

# PLENTY VALLEY INTRA LIMITED

(Formerly : PLENTY VALLEY TIMBER & COFFEE LTD.)

- DIRECTORS** : C. K. Dhanuka, *Chairman*  
P. J. Bhide  
R. K. Gupta  
R. Chandak  
R. V. Kejriwal  
Aarti B. Aggarwal  
Mrigank Dhanuka  
Aruna Dhanuka, *Managing Director*
- COMPANY SECRETARY** : A. K. Sarkar
- AUDITORS** : Dhandhanian & Associates  
*Chartered Accountants*
- SOLICITORS & ADVOCATES** : Khaitan & Co.
- BANKERS** : State Bank of India  
La-Martiniere Branch  
Kolkata  
HDFC Bank  
Central Plaza Branch  
Kolkata
- REGISTERED OFFICE** : DHUNSERI HOUSE  
4A, Woodburn Park,  
Kolkata - 700 020  
Phone : (033) 2280-1950 (5 Lines)  
Fax : (033) 2287 8995  
E-mail : plentyvalleyintra@gmail.com  
Website : www.plentyvalleyintra.com
- REGISTRARS & SHARE  
TRANSFER AGENTS** : Maheshwari Datamatics Pvt. Ltd.  
6, Mangoe Lane, 2nd Floor,  
Kolkata- 700 001  
Phone : (033) 2243-5029/5809  
Fax : (033) 2248 4787  
E-mail : mdpl@vsnl.com  
mdpl@yahoo.com

Contents	Page
Notice	2
Directors' Report	7
Corporate Governance Report	9
Independent Auditors' Report	19
Balance Sheet	23
Statement of Profit & Loss	24
Cash Flow Statement	25
Notes on Accounts	26-40

## PLENTY VALLEY INTRA LIMITED

---

### NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of PLENTY VALLEY INTRA LIMITED will be held on Thursday, the 4th September, 2014 at 10.30 A.M. at "Kala Kunj", Sangit Kala Mandir Trust, 48, Shakespeare Sarani, Kolkata - 700 017 to transact the following business :-

#### Ordinary Business

1. To receive, consider and adopt the Directors' Report and Audited Accounts for the year ended 31st March, 2014 together with the Auditors' Report thereon.
2. To appoint a Director in place of Sri P. J. Bhide (Din 00012326) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sri C. K. Dhanuka (Din 00005684) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Messrs Dhandhanian & Associates, Chartered Accountants, (Firm Registration No. 316052E) as the Auditors of the Company who shall hold office from the conclusion of the 25th Annual General Meeting till the conclusion of the 28th Annual General Meeting subject to ratification by the members at every Annual General Meeting, and to authorize the Board to fix their remuneration.

#### Special Business

5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved that Sri P. J. Bhide (Din 00012326) an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period upto 5 years from 1st October, 2014.
6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved that Sri R. K. Gupta (Din 00012336), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period upto 5 years from 1st October, 2014.
7. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved that Sri Ramesh Chandak (Din 00029465), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period upto 5 years from 1st October, 2014.
8. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved that Smt. Aarti B Aggarwal (Din 00152346), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period upto 5 years from 1st October, 2014.
9. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved that Sri Rajya Vardhan Kejriwal (Din 00449842), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period upto 5 years from 1st October, 2014.

Regd. Office :  
DHUNSERI HOUSE,  
4A, Woodburn Park  
Kolkata - 700 020  
CIN : L51431WB1989PLC047277  
Phone : (033) 2280 1950  
Fax : (033) 2287 8995  
E-mail : hpbhuwania@dhunseritea.com  
Website : plentyvalleyintra.com  
Date : 27th May, 2014

By Order of the Board  
A. K. SARKAR  
Company Secretary

**NOTICE (Contd.)**

**NOTES :**

1. **A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote thereat instead of himself. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Dhunseri House, 4A, Woodburn Park, Kolkata - 700 020 not less than forty eight hours before the Meeting.**  
**In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
3. The Register of Members of the Company will remain closed from Thursday, 28th August, 2014 to Thursday, 4th September, 2014 (Both days inclusive).
4. Members seeking any information with regard to the accounts are requested to write to the Company before Thursday, 21st August, 2014 so as to enable the management to keep the information ready at the meeting.
5. Members holding shares in physical forms are requested to notify any change in their addresses, bank particulars if any, direct to the Company's Registrars & Share Transfer Agent, (RTA), Messrs Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700 001 {Phone : (033) 2243-5029, 2243-5809}.
6. Members holding shares in Demat Form are requested to inform any change in their addresses, bank particulars etc. to their Depository Participants.
7. Members are requested to bring their copy of Annual Report to the meeting.
8. Nomination facility is available to Shareholders on application to the Company or its Registrars.
9. The shares of the Company are listed on the Calcutta Stock Exchange and Madras Stock Exchange. Listing Fee have been paid to both the Exchanges upto 31st March, 2015.
10. Details of Directors retiring by rotation and seeking re-appointment :  
This has been incorporated in the Report on Corporate Governance (In pursuance of Clause 49 of the Listing Agreement).
11. The Securities and Exchange Board of India (SEBI) vide circular Ref. No. MRD/DOP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No. MRD/DOP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTAs for registration of such transfer of shares.  
SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases :
  - 1) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
  - 2) Transmission of shares to the legal heir(s) where deceased shareholder was the sole holder of shares.
  - 3) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

## PLENTY VALLEY INTRA LIMITED

---

### NOTICE (Contd.)

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
13. In terms of provisions of circular nos. 17/2011 and 18/2011, dated April 29, 2011 issued by the Ministry of Corporate Affairs ('MCA') the company will effect electronic delivery of all documents including the notice and explanatory statement of Annual General Meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the e-mail address which are previously registered with the Depository Participant (DP) as the shareholder's valid e-mail address. The shareholders desirous of updating their e-mail addresses are requested to do so immediately, which will be periodically downloaded from NSDL / CDSL and will be deemed to be the shareholder's registered e-mail address for serving notices / documents including those covered under Section 138 of the Companies Act, 2013.

The Notice convening the AGM together with Explanatory Statement as well as the Annual Report for the Financial Year ended March, 2014 will be dispatched to the rest of the shareholders holding in physical form.

The Notice of AGM and the copies of audited financial statements, directors' report, auditors' report etc. will also be displayed on the Company's website [www.plentyvalleyintra.com](http://www.plentyvalleyintra.com) and the other requirements of the aforesaid MCA circulars will be duly complied with.

14. Instruction for e-voting :  
A Member holding shares in physical form or in dematerialized form, may choose to cast his/her vote electronically. The Company will consider votes casted through the e-voting system while declaring the results of the voting.
15. The voting rights shall be as per the number of equity share held by the Member(s) as on 11th July, 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.
16. For those Members opting for e-voting, the process and manner of e-voting will be as follows :
  - A. **For Members receiving information electronically :**
    - i) Please read e-mail carefully and open the attached PDF file specifying your Client ID (in case shares held in demat form) and folio no. (in case shares held in physical mode) as default password. The attachment contains your "User ID" and "Password" for e-voting. Please note that the password in an initial password.
    - ii) Launch the Internet Browser by typing <http://www.evoting.nsdl.com> on the address bar.
    - iii) The home screen will be displayed, select the "Member Login" name.
    - iv) Enter the login details viz. User ID and password are sent to you by e-mail/post. On the first login, you need to change the password. In case you have earlier logged in at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for exercising your vote in respect of a Ballot relating to any other Company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - v) On successful login, you have to select the "EVEN" (E-voting Event Number) of Plenty Valley Infra Ltd. for casting your vote.
    - vi) Now you are ready for E-voting as "Cast Vote" opens, Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted.
    - vii) Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.

**NOTICE (Contd.)**

- viii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send the scanned copy (pdf/jpg format) of the relevant Board Resolution/Authority Letter, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by an e-mail with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - ix) E-voting period commences at 10 a.m. on Wednesday, the 27th August, 2014 and ends on 29th August, 2014 at 6.00 p.m. During the e-voting period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cutoff-date, may cast their vote electronically. At the end of the e-voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.
  - x) In case of any query, you may refer to the frequently asked question (FAQ) for members and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact them on their telephone 022-24994600.
  - xi) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
- B. For Members receiveing the Information by Post:**
- i) Initial "User ID" and "Password" are provided in the Admission Slips for the AGM.
  - ii) Please follow the steps from Sl. No. (ii) to (xi) stated above to cast your vote through e-voting.
17. Any query relating to the resolution and e-voting proposed to be passed at the ensuing Annual General Meeting (AGM) may be addressed to the Company Secretary of the Company.
18. Voting can be exercised only by the concerned member or his/her duly constituted attorney or, in case of bodies corporate, its duly authorized person. A member need not use his/her votes.
19. Members who do not have access to the e-voting facility will be entitled to vote at the AGM as per the extant law. The result of the voting shall be placed on the website of the Company and on the Website of NSDL, within two days of passing of the Resolutions at the AGM and communicated to the Stock Exchanges where the Company's shares are listed. The results of the voting process will also be displayed on the Company's Website [www.plentyvalleyintra.com](http://www.plentyvalleyintra.com)
20. The Company has appointed A. K. Labh & Co. (ICSI CP Registration No. 3238), Practising Company Secretary, as a Scrutinizer for conducting the entire e-voting process in a fair and transparent manner.
21. The scrutinizer shall, not later than three (3) working days from the conclusion of the e-voting period, unblock the votes and submit his report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
22. The Results shall be declared at the AGM. The Results declared together with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL, within two (2) days of passing of the Resolutions and communicated to the Stock Exchange.

Regd. Office :  
DHUNSERI HOUSE,  
4A, Woodburn Park  
Kolkata - 700 020  
CIN : L51431WB1989PLC047277  
Phone : (033) 2280 1950  
Fax : (033) 2287 8995  
E-mail : [hpbhuwania@dhunseritea.com](mailto:hpbhuwania@dhunseritea.com)  
Website : [plentyvalleyintra.com](http://plentyvalleyintra.com)  
Date : 27th May, 2014

By Order of the Board  
A. K. SARKAR  
Company Secretary

## PLENTY VALLEY INTRA LIMITED

---

### **Statement Pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business :**

#### **Item No. 5 to 9**

Sri P. J. Bhide joined the Board of Directors of the Company in 1989. Sri R. K. Gupta joined the Board in 1989, Sri Ramesh Chandak joined the Board in 2004, Smt. Aarti B Aggarwal joined the board in 2006 and Sri R. V. Kejriwal joined the Board in 2006.

The Company has received declarations from the above 5 Directors that they meet with the criteria of independence both under sub-Section (6) of Section 149 of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.

In the opinion of the Board, all the above 5 Directors fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement. The Board therefore proposed to appoint each of the 5 Directors for a period upto five (5) years from 1st October, 2014.

BRIEF RESUME OF Sri P. J. Bhide, Sri R. K. Gupta, Sri Ramesh Chandak, Smt. Aarti B Aggarwal and Sri Rajya Vardhan Kejriwal specifying their expertise and the names of the Companies in which they hold Directorship and Membership/ Chairmanship of Board Committees and other particulars are provided in the Corporate Governance Report forming part of this Annual Report.

Under the Companies Act, 2013 the appointment of each Director has to be approved by the Shareholders at the Annual General Meeting by separate resolutions, hence the notice has been prepared accordingly, though all of them have been covered by a single Explanatory Statement.

Copy of the draft letters of respective appointments of Sri P. J. Bhide, Sri R. K. Gupta, Sri Ramesh Chandak, Smt. Aarti B Aggarwal and Sri Rajya Vardhan Kejriwal as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. These are also available in the Company's Website : [www.plentyvalleyintra.com](http://www.plentyvalleyintra.com)

The Board considers that the continued association of Sri P. J. Bhide, Sri R. K. Gupta, Sri Ramesh Chandak, Smt. Aarti B Aggarwal and Sri Rajya Vardhan Kejriwal would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. The Board therefore recommends the resolutions set forth in Item Nos. 5 to 9 for approval of the members.

None of the Directors, Key Managerial Personnels and Relatives of such persons except the 5 Directors concerned to whom the resolution relate is interested or concerned in the resolutions.

Regd. Office :

DHUNSERI HOUSE,  
4A, Woodburn Park  
Kolkata - 700 020

CIN : L51431WB1989PLC047277

Phone : (033) 2280 1950

Fax : (033) 2287 8995

E-mail : [hpbhuwania@dhunseritea.com](mailto:hpbhuwania@dhunseritea.com)

Website : [plentyvalleyintra.com](http://plentyvalleyintra.com)

Date : 27th May, 2014

By Order of the Board

A. K. SARKAR  
Company Secretary

**DIRECTORS' REPORT**

TO THE SHAREHOLDERS

Your Directors are pleased to submit the 25th Annual Report together with the Audited Accounts for the year ended 31st March, 2014.

	For the year ended 31-03-2014		For the year ended 31-03-2013	
	₹	₹	₹	₹
<b>FINANCIAL RESULTS</b>				
Profit / (Loss) before Depreciation & Taxation		85,69,965		35,43,880
Add/(Less) : Depreciation	(3,023)		(5,038)	
Contingent Provision on Standard Assets	2,27,422		(6,250)	
Provision for Taxation	—		—	
Current Income Tax	(2,40,000)		—	
Deferred Tax Liability (Asset)	30,929		3,046	
Earlier Year Tax Adjustments	—	15,328	(18,403)	(26,645)
Profit (Loss) after Taxation		85,85,293		35,17,235
Add : Balance brought forward from previous year		8,76,39,087		8,48,25,299
Available for appropriation		9,62,24,380		8,83,42,533
The Directors recommend this amount to be appropriated as under :				
Transferred to NBFC Reserve Fund		17,17,059		7,03,447
Balance carried to Balance Sheet		9,45,07,321		8,76,39,086
		9,62,24,380		8,83,42,533

**Working Results**

The performance of the Company for the year ending on 31st March, 2014 was better than that of last year. For the year ended 31st March, 2014 the Company's Profit After Taxation is ₹ 85,85,293/- compared to that of the last year which was ₹ 35,17,235/-.

**Dividend**

To conserve the resources the Board does not recommend any dividend for the year ended 31st March, 2014.

**Directors**

Sri P. J. Bhide, Non Executive Independent Director will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment as a Director of the Company.

Sri C. K. Dhanuka, Non Executive Non Independent Promoter Director will retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board recommends his re-appointment as a Director of the Company.

In terms of the requirement of the Companies Act, 2013 read with the revised Clause 49 of the Listing Agreement which will come into force from 1st October, 2014, the Independent Directors of the Company, namely, Sri P. J. Bhide, Sri R. K. Gupta, Smt. Aarti B. Aggarwal, Sri R. V. Kejriwal and Sri R. Chandak will be appointed for a term upto 5 years with effect from 1st October, 2014 once the approval of the shareholders at this meeting is obtained. Your Directors recommend approval of their appointment.

**Directors' Responsibility Statement**

In compliance with Section 217 (2AA) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 2000, the Directors of your Company confirm :

that the applicable Accounting Standards have been followed in the preparation of final accounts and that no material departures have been made from the same;

that such accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the profit of the Company for the year ended on that date ;

## PLENTY VALLEY INTRA LIMITED

---

### **DIRECTORS' REPORT (Contd.)**

that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;

that the annual accounts have been prepared on a going concern basis.

#### **NBFC Reserve Fund**

A sum of ₹ 17,17,059/- has been transferred to NBFC Reserve Fund from the current years profit. The total balance of the fund stood at ₹ 3,13,74,126/- as on 31st March, 2014.

#### **R.B.I. Directive to NBFCS**

The Company did not invite or accept any deposit from the public during the year ended 31st March, 2014 nor has any intention to invite/accept any such deposit during the current financial year commencing on 1st April, 2014.

#### **Particulars of Employees**

During the year there was no employee drawing remuneration beyond the limit prescribed under Section 217(2A) of the Companies Act, 1956.

#### **Particulars of Conservation of Energy, Foreign Exchange Earnings and Outgo**

The Company, not being a manufacturing entity, has hardly any activity relating to conservation of energy and technology absorption. There was no foreign exchange earnings and outgo during the year under report.

#### **Auditors**

The Board has accepted the recommendation of the Audit Committee for appointment of the existing statutory Auditors of the Company, Messrs Dhandhanias & Associates, Chartered Accountants, who have submitted a certificate of eligibility for appointment. Messrs Dhandhanias & Associates have already completed the term of ten years of appointment as Statutory Auditors of the Company. Hence, in terms of the Companies Act, 2013 they can now be re-appointed for a further term of 3 years only subject to ratification in each Annual General Meeting. Messrs Dhandhanias & Associates who retire on the conclusion of this Annual General Meeting, being eligible, have offered themselves for re-appointment.

#### **Auditors' Report**

No observations have been made by the Auditors in their Report on the Accounts which require any comment of the Board.

#### **Internal Control System and their Adequacy**

The Company has adequate Internal Control System commensurate with its size and nature of business. The system is reviewed by the Audit Committee.

#### **Management Discussion and Analysis**

Management Discussion and Analysis is mentioned in point no. 9 of the Corporate Governance Report.

#### **Corporate Governance Report**

Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges is annexed to and forms part of this report.

#### **Corporate Social Responsibility**

The provisions of Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to our Company.

#### **E-Voting**

The Company will provide e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting will be provided in the Notice.

#### **Acknowledgement**

The Board wish to acknowledge with thanks the support extended by the employees and shareholders of the Company.

For and on behalf of the Board

Place : Kolkata

C. K. DHANUKA

Dated : The 27th day of May, 2014

*Chairman*



## CORPORATE GOVERNANCE REPORT

### 1. Company's Philosophy

The Company believes in running business transparently and effectively, to achieve this objective, the Company is committed to abide by all legal requirements and ensures regular compliance of laws, rules and regulations applicable to the Company.

### 2. Board of Directors

The Company's Board of Directors comprises of 8 Directors, one of whom is Managing Director. Out of the remaining 7 Non-Executive Directors, 5 are Independent Directors. The Chairman of the Board is Non-Executive Promoter Director. The number of Independent Directors is more than half of the total strength of the Board and none of them fall under any of the criteria as stipulated vide Clause 49.1.A(iii) of the Listing Agreement. Among the other members of the Board Smt. Aruna Dhanuka, Managing Director is related to Sri C. K. Dhanuka, Chairman and Sri Mrigank Dhanuka, All the Directors are above 21 years of age.

During the year 4 meetings of the Board of Directors were held. The composition of the Board and the attendance at the Board Meetings held during the year under review and last Annual General Meeting and also number of other Directorship, Committee Membership and Chairmanship are given below :

Sl. No.	Name of Director	Category of Directorship	No. of Board Meeting Attended	Last A G M attended	No. of other Directorship in Public Ltd. Companies*	No. of Committee Membership**	No. of Committee Chairmanship**
1.	Sri C. K. Dhanuka	Chairman Non-Executive Promoter	4	Yes	9	3	2
2.	Smt. Aruna Dhanuka	Mg. Director Promoter	4	Yes	4	1	—
3.	Sri P. J. Bhide	Independent Non-Executive	4	Yes	7	—	2
4.	Sri R. K. Gupta	Independent Non-Executive	4	Yes	—	—	—
5.	Sri Ramesh Chandak	Independent Non-Executive	4	Yes	2	—	—
6.	Sri Rajya Vardhan Kejriwal	Independent Non-Executive	4	No	1	—	—
7.	Smt. Aarti B. Aggarwal	Independent Non-Executive	2	No	—	—	—
8.	Sri Mrigank Dhanuka	Non-Executive Promoter	2	No	7	1	—

\* Excludes Directorship in Private Limited Companies, Foreign Companies, Companies under Section 25 of the Companies Act, 1956 and alternate Directorship.

\*\* Only Audit Committee and Shareholders' / Investors' Grievance Committee have been considered.

## PLENTY VALLEY INTRA LIMITED

During the year 4 meetings of the Board of Directors were held and the time gap between 2 Board Meetings was not more than 4 months. Attendance of the Directors at the Board Meetings held during the year 2013 - 2014 are noted below :-

Date of Meeting	Structure of the Board	Directors Present
28-05-2013	8	6
14-08-2013	8	7
12-11-2013	8	7
29-01-2014	8	8

Under the Companies Act, 2013 which came into force from 01-04-2014 Independent Directors are not liable to retire by rotation. Hence Directors liable to retire by rotation are the Promoter Directors, Sri C. K. Dhanuka, Smt. Aruna Dhanuka and Sri Mrigank Dhanuka. Sri C. K. Dhanuka is liable to retire by rotation at this meeting and has offered himself for re-appointment.

### 3. Brief resume of Directors proposed to be re-appointed

#### Sri C. K. Dhanuka

Sri C. K. Dhanuka has over 37 years of experience in the production of tea as well as its tasting, grading and blending. He has successfully set up a Petrochem Unit with foreign technical collaboration in Haldia, the installed capacity of which has since been doubled. A separate petrochem unit has been installed in Egypt. He has also taken over two Tea and Coffee Companies in African Countries. Under his stewardship the Company is growing year after year.

In addition to Dhunseri Group he is on the Board of Power Utility Company CESC and another major tea Company. He is Executive Chairman of Dhunseri Petrochem & Tea Ltd.

He is Ex-Chairman of Indian Tea Association and Tea Association of India, Ex-Vice Chairman of Tea Board, Ex-Chairman of FICCI (Eastern Regional Council), Ex-Executive Committee Member of FICCI, New Delhi and Ex-President of All India Organisation of Employers.

Apart from Plenty Valley Intra Limited, Sri C. K. Dhanuka is presently Director of the following Public Limited Companies :

Name of the Company	Chairman/Director of other Companies	Chairman/Member of Committees of the Companies in which he is a Director	
		Chairman	Member
Dhunseri Petrochem & Tea Limited	Executive Chairman	Nil	Audit Committee Shareholders' Grievance Committee
Dhunseri Investments Limited	Managing Director	Nil	Nil
Mint Investments Limited	Director & Chairman	Nil	Nil
Trimplex Investments Limited	Director & Chairman	Nil	Nil
Naga Dhunseri Group Limited	Director & Chairman	Nil	Nil
Egyptain Indian Polyster Co. SAE, Egypt.	Director & Vice-Chairman	Nil	Nil
Dhunseri Petrochem & Tea Pte. Ltd. Singapore	Director	Nil	Nil
Warren Tea Ltd.	Director	Shareholders' Grievance Committee	Audit Committee
CESC Limited	Director	Audit Committee	Nil
Makandi Tea & Coffee Estates Ltd. Malawi, Africa	Director	—	—
Kawalazi Estates Co. Ltd. Malawi, Africa	Director	—	—

## PLENTY VALLEY INTRA LIMITED

Shares of the Company held by Sri C. K. Dhanuka in his own name or in the name of any other persons on beneficial basis as on 31-03-2014 : ₹ 48,400.

### **Sri P. J. Bhide**

Sri P. J. Bhide is a Practising Chartered Accountant having more than 45 years of experience. His area of expertise is Direct and Indirect Taxation, Project Management and Finance. He is associated with our Company since 1989 and has been helping our Company immensely by contributing his knowledge and expertise in the area of finance and taxation.

Apart from Plenty Valley he holds Directorship in the following Public Companies :

Name of the Company	Chairman/Director of other Companies	Chairman/Member of Committees in which he is a Director	
		Chairman	Member
Coorg Tea Company Ltd.	Director	Nil	Nil
Greenfield Exports Ltd.	Director	Nil	Nil
Unick Fix-A-Form & Printers Ltd.	Director	Audit Committee	Nil
The Cochin Malabar Estates & Ind. Ltd.	Director	Nil	Nil
Belsund Sugar & Industries Ltd.	Director	Nil	Nil
Marmagoa Steel Ltd.	Director	Audit Committee	Nil
Goa Springs Limited	Director	Nil	Nil

Shares of the Company held by Sri P. J. Bhide, on his own or for other persons on beneficial basis, as on 31st March, 2014 :

Own - Nil

Beneficial Basis - Nil

### **Smt. Aarti B. Aggarwal**

Smt. Aarti B. Aggarwal is B. A. (Hons.) having about 15 years of experience in trade, commerce and investment. She is on the Board of several private companies. Other than our Company she does not hold Directorship in any other Public Limited Company.

Her knowledge and expertise will be very useful to the Company. She does not hold any share in the Company, whether in her own name or for other persons on beneficial basis, as on 31st March, 2014.

### **Sri Ramesh Chandak**

Sri Ramesh Chandak is a Chartered Accountant having nearly 25 years of experience. His area of expertise is Taxation, Audit, Management Consultancy, Capital Structuring, Investment Advisory Services and Stock broking. He is associated with our Company since 2004. His specialized knowledge and expertise are of immense importance to the Company. Apart from Plenty Valley he holds Directorship in the following Public Companies :

Name of the Company	Chairman/Director of other Companies	Chairman/Member of Committees in which he is a Director	
		Chairman	Member
Trendz Finanz Ltd.	Director	Nil	Nil
Zeon Synthetics Ltd.	Director	Nil	Nil

Shares of the Company held by Sri Ramesh Chandak, on his own or for other persons on beneficial basis, as on 31st March, 2014 :

Own - Nil

Beneficial Basis - Nil

## PLENTY VALLEY INTRA LIMITED

---

### **Sri R. K. Gupta**

Sri R. K. Gupta is a B.Sc Engineering (Mech) he has been in business of Tea Machinery, Packaging Machinery, Tea Export and Investments for the last 35 years. His vast experience in trade and commerce is extremely beneficial to the Company and the Company makes best use of his expertise.

Apart from some Private Limited Companies Sri R. K. Gupta is not a Director of any other Public Limited Company. Shares of the Company held by Sri R. K. Gupta, on his own or for other persons on beneficial basis, as on 31st March, 2012.

Own - Nil

Beneficial Basis - Nil

### **Sri R. V. Kejriwal**

Sri Rajya Vardhan Kejriwal is a graduate in commerce and has 32 years of experience in Tea, Finance and commerce. He is Managing Director of Chengmari Tea Co. Ltd. and Director of a Private Limited Company.

Shares of the Company held by Sri Rajya Vardhan Kejriwal, on his own or for other persons on beneficial basis, as on 31st March, 2014 :

Own - Nil

Beneficial Basis - Nil.

#### **4. Code of Conduct**

The Company has formulated and implemented a code of conduct for all Board Members and Senior Management of the Company in compliance with Clause 49 of the Listing Agreement. All Board Members and Senior Management Personnel have affirmed compliance with the code on an annual basis.

#### **5. Audit Committee**

##### **i) Terms of Reference**

The terms of reference of the Audit Committee are wide enough covering the matters specified in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

##### **ii) Composition**

The Committee comprises of 3 members, Sri P. J. Bhide, Chairman who is a practising Chartered Accountant with special expertise in finance, taxation and audit. The second member is Sri R. K. Gupta who has immense business acumen. The third member Sri Ramesh Chandak is also a Chartered Accountant having over 25 years experience in finance and investment advisory services.

##### **iii) Meetings**

The Committee met four times during the year and the time gap between two meetings was not more than four months. Details of the Committee Meetings held during 2013 - 14 are as under :

Name of the Committee Member	Date of Committee Meetings			
	28-05-2013	14-08-2013	12-11-2013	29-01-2014
Sri P. J. Bhide	Yes	Yes	Yes	Yes
Sri R. K. Gupta	Yes	Yes	Yes	Yes
Sri Ramesh Chandak	Yes	Yes	Yes	Yes

Sri A. K. Sarkar, Company Secretary acts as Secretary to the Committee.

The Committee acts as a link between the Company's Management, auditors and the Board of Directors.

**6. Directors' Remuneration**

The Non-Executive Directors are paid sitting fees for attending meetings of the Board of Directors and Audit Committee. The total fees paid to the Directors are as under :

Name of the Directors	Sitting Fees paid for attending Board Meetings (₹)	Sitting Fees paid for attending Committee Meetings (₹)
Sri C. K. Dhanuka	6,000	Nil
Smt. Aruna Dhanuka	Nil	Nil
Sri P. J. Bhide	6,000	6,000
Sri R. K. Gupta	6,000	6,000
Sri Ramesh Chandak	6,000	6,000
Smt. Aarti B. Aggarwal	3,000	Nil
Sri Rajya Vardhan Kejriwal	6,000	Nil
Sri Mrigank Dhanuka	3,000	Nil

Smt. Aruna Dhanuka, Managing Director of the Company is not drawing any remuneration from the Company since her appointment in the said post. She is also not paid Sitting Fees for attending Board Meetings. The Company does not have any scheme for Stock option/convertible instruments.

**Shares/Convertible Instruments held by Non-Executive Directors as on 31-03-2014 :**

Name of the Non-Executive Director	No. of Shares of the Company	Convertible Instruments
Sri C. K. Dhanuka	100	Nil
Sri P. J. Bhide	Nil	Nil
Sri R. K. Gupta	Nil	Nil
Sri Ramesh Chandak	Nil	Nil
Smt. Aarti B. Aggarwal	Nil	Nil
Sri Rajya Vardhan Kejriwal	Nil	Nil
Sri Mrigank Dhanuka	2000	Nil

**Note : The Company has no Convertible Instruments.**

**7. Shareholders'/Investors' Grievance Committee**

The Shareholder'/Investors' Grievance Committee comprised of 3 Independent and Non-Executive Directors. Sri R. K. Gupta is the Chairman and the other two members of the Committee are Sri Ramesh Chandak and Smt. Aarti B. Aggarwal. At a Board Meeting held on 29th January, 2014 the Shareholder's/Investors' Grievance Committee was re-constituted. Present Committee comprised of Sri R. K. Gupta as the Chairman and Sri Mrigank Dhanuka and Smt. Aruna Dhanuka both are members instead of Sri Ramesh Chandak and Smt. Aarti B. Aggarwal.

The Committee met 12 times during the year under review on 11th April, 2013, 25th April, 2013, 2nd May, 2013, 9th May, 2013, 11th July, 2013, 5th August, 2013, 16th August, 2013, 10th October, 2013, 7th November, 2013, 19th December, 2013, 20th February, 2014 and 20th March, 2014. All the members attended all the meetings.

The terms of reference of this Committee inter alia include :

- To approve all transfer (including transmission, transposition, remat) requests received.
- To review action taken on shareholders' grievances and to advise if any further action to be taken.
- To oversee that correspondence with the shareholders are promptly dealt with by the Company Secretary and no cases were pending as on 31st March, 2014.
- To oversee performance of the Registrar and Share Transfer Agents of the Company.

## PLENTY VALLEY INTRA LIMITED

---

Pursuant to new clause 47(f) of the Listing Agreement, the Company's email ID for Grievance Redressal purpose is plentyvalleyintra@gmail.com where complaint can be lodged by the investors.

### I Share Transfer System

The Company's shares are listed in Calcutta Stock Exchange and Madras Stock Exchange in demat mode. During the year 19 Share Transfer Cases comprising of 5,700 shares were received for physical transfer. Requests received for dematerialisation of shares were promptly processed. As on 31.03.2013 total number of shares dematerialized were 27,800 (NSDL 24,900 and CDSL 2,900). There was no complaint pending as on 31.03.2014.

**Compliance Officer** - Sri A. K. Sarkar, Company Secretary  
Address : 4A, Woodburn Park, 3rd Floor, Kolkata-700 020  
Phone : (033) 2280 1950-54  
Fax : (033) 2287 8995  
email ID : plentyvalleyintra@gmail.com  
Website : www.plentyvalleyintra.com  
CIN : L51431WB1989PLC047277

### 8. Remuneration Committee

The Remuneration Committee comprises of 3 Directors, Sri P. J. Bhide as Chairman and Sri R. K. Gupta and Sri Ramesh Chandak as Members. The Committee meets as and when required. During the year under review a meeting of the Remuneration Committee was held on 30th May, 2013.

### 9. Management Discussion and Analysis

#### Industry Trend and Development

There has been slow down of the economy in general throughout the year. For various unfavourable circumstances the industrial and financial growth of the country have been hindered. The corrective measures taken by the authorities have yielded results to some extent though positive indications are hardly visible.

#### Opportunities and Threats

The Company's business being mainly in the small sized NBFC Sector the opportunities for growth are very limited. On the other hand, the threats are plenty. Even minor oscillation in the economy may affect the Company's business prospect.

#### Risk and Concern

Though recent trends show some positive indications the risk of volatility remains with investment business. As a result the management has to be always alert and vigilant of every development which may have bearing on the Company's business.

#### Outlook

There is optimism in the air that the investment climate of the Country may improve if the government's economic and fiscal policies are directed towards a more congenial route which may result in growth of the economy.

#### Internal Control System

The Internal Control System existing in the Company is constantly reviewed to achieve maximum efficiency.

#### Cautionary Statement

Statements in this management discussion and analysis describing the Company's objectives and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry - global or domestic or both, significant changes in political and economic environment in India.

### 10. CEO/CFO Certification

The Managing Director of the Company being the Chief Executive Officer (CEO) and Mr. Ayush Beriwal, Chief Financial Officer (CFO) of the Company have certified to the Board the particulars required under Clause 49V of the Listing Agreement.

The appointment of CFO has been duly made on the recommendation of the Audit Committee.

**11. General Body Meetings**

The last three Annual General Meetings were held as under :

Annual General Meeting (AGM) Year	Date	Time	Venue
2012-2013	14-08-2013	10.00 A.M.	Dhunseri House 4A, Woodburn Park Kolkata - 700 020
2011-2012	14-08-2012	10.00 A.M.	- Do -
2010-2011	09-08-2011	10.00 A.M.	- Do -

- Note :
- i) No special resolutions were passed in any of the above 3 Annual General Meetings.
  - ii) No resolution was required to be passed through Postal Ballot in any of these years. No resolution is proposed to be passed through postal ballot in the current year as envisaged at present.
  - iii) No Extra-ordinary General Meeting was held during the year under report.

**12. DISCLOSURE**

- i) The financial statements are prepared following the Accounting Standards and there are no deviation from the standards in general.
- ii) There are no materially significant related party transactions, ie. transactions of the Company of material nature, with its Promoters, Directors or the Management, their relatives or subsidiaries etc. that may have potential conflict with the interests of the Company at large :  
There are no significant transactions with related parties, which may have a potential conflict with the interests of the Company. Details of transactions with related parties are given in Notes on Accounts under Note No. 25.
- iii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years :  
There were no significant instances of non-compliance of any matter related to the capital markets during the last three years.
- iv) The Company has complied with all the mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement.

**13. Subsidiary Company**

The Company does not have any subsidiary.

**14. Means of Communication**

The unaudited quarterly / half yearly and audited annual results are regularly published in a leading English Daily Newspaper (Business Standard) and a Bengali Daily (Arthik Lipi/Dainik Lipi) whereas the printed Annual Report containing audited statement of accounts and notice convening the Annual General Meeting are mailed to the shareholder and are also available in the Company's Website : [www.plentyvalleyintra.com](http://www.plentyvalleyintra.com)

**15. General Shareholder Information**

**a. Annual General Meeting**

25th AGM to be held on Thursday, 4th September, 2014 at 10.30 a.m. at "Kala Kunj", Sangit Kala Mandir Trust, 48, Shakespeare Sarani, Kolkata - 700 017.

**b. Book Closure**

The Register of Members and Share Transfer Register will remain closed from Thursday, 28th August, 2014 to Thursday, 4th September, 2014 (both days inclusive).

## PLENTY VALLEY INTRA LIMITED

### c. Financial calendar (Tentative)

Adoption of Quarterly / Annual Report	Adoption on or before
1st quarter ending 30th June, 2014	14th August, 2014
Half year ending 30th September, 2014	14th November, 2014
3rd quarter ending 31st December, 2014	14th February, 2015
Year Ending 31st March, 2015	30th May, 2015

### d. Registered Office :

Dhunseri House, 4A, Woodburn Park, Kolkata-700 020 Phone : (033) 2280 1950 (5 lines)  
Fax : (033) 2287 8995.

### e. Listing of Equity Shares :

a. The Calcutta Stock Exchange (Stock Code No. 10026146)  
7, Lyons Range, Kolkata-700 001

b. Madras Stock Exchange (Stock Code-PVT)  
Exchange Building, Post Box No. 183  
11, Second Line Beach, Chennai-600 001

Annual Listing Fees have been paid upto the year ending on 31st March, 2015 to both the Exchanges.

### f. Demat ISIN Number for NSDL & CDSL :

INE No. : 625E01018

### g. Stock Market Price data for the year 2013-2014

Month	Calcutta Stock Exchange		Madras Stock Exchange	
	High Price	Low Price	High Price	Low Price
April - 2013	—	—	—	—
May - 2013	—	—	—	—
June - 2013	—	—	—	—
July - 2013	—	—	—	—
August - 2013	—	—	—	—
September - 2013	—	—	—	—
October - 2013	—	—	—	—
November - 2013	—	—	—	—
December - 2013	—	—	—	—
January - 2014	—	—	—	—
February - 2014	—	—	—	—
March - 2014	—	—	—	—

There was no trading during the financial year under review.

### h. Name and Address of the Registrar and Share Transfer Agent (RTA)

Messrs Maheshwari Datamatics Pvt. Ltd.  
6, Mangoe Lane, 2nd Floor  
Kolkata-700 001  
Phone : (033) 2243 5029/2243 5809  
Fax : (033) 2248 4787  
E-mail : mdpl@cal.vsnl.net.in



PLENTY VALLEY INTRA LIMITED

**i. Address for Investors' Correspondence**

Shareholders can correspond at the Registered Office of the Company and/or Registrar and Share Transfer Agent.

**j. Shareholding Pattern as on 31st March, 2014**

Category	No. of Members	Number of Shares	% of holding
Promoter & Promoter Group	7	2056300	41.13
Public Institutions	2	900	0.02
<b>Non-Institutions</b>			
Bodies Corporate	49	59900	1.69
Indian Public	12443	3478480	54.74
Non-Resident Individual	1	100	0.00
	<b>12502</b>	<b>5000000</b>	<b>100.00</b>

**k. Distribution of Shares as on 31st March, 2014**

Share Holding	Shareholders' Number	Percentage of Shareholders	No. of Shares	Percentage of Shares
1 to 500	11617	92.92	1832100	36.64
501 to 1000	671	5.37	504234	10.08
1001 to 2000	135	1.08	197666	3.95
2001 to 3000	37	0.30	88700	1.77
3001 to 4000	14	0.11	48200	0.97
4001 to 5000	10	0.08	46350	0.93
5001 to 10000	11	0.09	73950	1.48
10001 and above	7	0.05	2208800	44.18
<b>Grand Total</b>	<b>12502</b>	<b>100.00</b>	<b>5000000</b>	<b>100.00</b>

**l. Summary report of Shareholding as on 31st March, 2014**

Particulars	Shareholders		No. of Shares	% of Share Holding
	No.	%		
Physical	11046	88.35	2266500	45.33
NSDL	1096	8.77	2555371	51.11
CDSL	360	2.88	178129	3.56
<b>Total</b>	<b>12502</b>	<b>100.00</b>	<b>5000000</b>	<b>100.00</b>

**16. COMPLIANCE CERTIFICATE**

The Company has obtained Compliance Certificate from CS A. K. Labh, Practising Company Secretary of M/s. A. K. Labh & Co., Company Secretaries regarding compliance of conditions on Corporate Governance and the same is attached to this report.

Place : Kolkata

Dated : The 27th day of May, 2014

For and on behalf of the Board

C. K. DHANUKA

*Chairman*

PLENTY VALLEY INTRA LIMITED

---

**DECLARATION OF MANAGING DIRECTOR ON THE COMPANY'S CODE OF CONDUCT**

In terms of Clause 49 of the Listing Agreement, I hereby confirm that all the Board Members and Senior Management Personnel of the Company have made compliance with the Code of Conduct of the Company in respect of the financial year ended 31st March, 2014.

Place : Kolkata

Dated : The 27th day of May, 2014

**ARUNA DHANUKA**

Managing Director

---

**CERTIFICATE ON CORPORATE GOVERNANCE**

**TO  
THE MEMBERS OF  
PLENTY VALLEY INTRA LIMITED**

We have examined the compliance of conditions of Corporate Governance by **M/s. Plenty Valley Intra Limited** for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement with the stock exchanges and as amended by the SEBI vide its Circular dated 9th October, 2004 and as implemented by the Company for the year under report.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievance was pending for a period exceeding one month against the Company as per the records maintained by the Company as well as by the share transfer agent.

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

Place : Kolkata

Dated : The 27th day of May, 2014

For A. K. LABH & CO.  
*Company Secretaries*

CS A. K. LABH

Proprietor

CP - 3238

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
PLENTY VALLEY INTRA LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of PLENTY VALLEY INTRA LIMITED, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**INDEPENDENT AUDITORS' REPORT (Contd.)**

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended by 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that :
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report comply the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 :
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

**SUNIL OSWAL, FCA, Partner**  
(Membership No. 071678)  
For and On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
*Chartered Accountants*

Place : Kolkata  
Dated : The 27th day of May, 2014

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### Referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that :

- i. In respect of its fixed assets :
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situations of fixed assets.
  - (b) The fixed assets have been physically verified by the management at reasonable intervals, and as certified to us, no material discrepancy was noticed on such verification.
  - (c) In our opinion and according to the information and explanation given to us, no substantial part of the fixed assets has been disposed by the management during the year.
- ii. In respect of its inventories :
  - (a) The inventory of shares and securities held in dematerialized form are verified with the Demat Statement from time to time, and shares & securities which are in physical form is verified with physical certificate held by the company.
  - (b) In our opinion, the procedures of physical verification of inventory of shares and securities followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) In our opinion and on the basis of our examination of the inventory records, the Company is maintaining proper records of inventory of shares and securities and no discrepancy was noticed on such physical verification.
- iii. In respect of the loans, secured or unsecured, granted and / or taken by the Company to and / or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 :
  - (a) The Company has not granted loan secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (b), (c) & (d) of clause 4 (iii) of the Order are not applicable to the company.
  - (e) The Company has not taken unsecured loan from companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (f) & (g) of clause 4(iii) of the Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of shares, fixed assets and sale of shares. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.
- v. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 : In our opinion and according to the information and explanation given to us, the company has not entered into any contract or arrangements referred to in Section 301 of the Act during the year. Hence, a comment under clause v (a) and v (b) of the Order is not applicable.
- vi. The Company has not accepted any deposit from public within the meaning of section 58A, 58AA or any other relevant provision of the Act and the rules framed thereunder.
- vii. In view of the adequacy of internal control systems commensurate with the size of the company and nature of its business, the company has no separate internal audit system.
- viii. Maintenance of the cost records prescribed by Central Government of India under clause (d) of sub-section (1) of Section 209 of the Act is not applicable to the company.

## PLENTY VALLEY INTRA LIMITED

---

### ANNEXURE TO INDEPENDENT AUDITORS' REPORT (Contd.)

- ix. In respect of statutory dues :
- (a) According to the information and explanations given to us and the records examined by us, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and other material statutory dues applicable to it with appropriate authorities.
  - (b) According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other undisputed statutory dues were outstanding, at the year end, for a period more than six months from the date they became payable.
- x. The Company has not incurred cash loss in the current financial year as well as in the immediately preceding financial year.
- xi. According to the records of the Company examined by us and the information and explanations given to us, there are no dues payable to Banks and Financial Institutions as at the Balance Sheet date.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. So paragraph 4(xii) of the Order is not applicable to the company.
- xiii. In our opinion, the company is neither a chit fund nor a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the company.
- xiv. The company has maintained proper records of transactions and contracts entered into for purchase and investment in shares and securities during the year and proper entries have been made therein timely. All the shares and securities have been held by the company in its own name.
- xv. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions during the year.
- xvi. In our opinion, and according to the information and explanations given to us, the Company has not availed any Term Loan during the year under audit. There is no outstanding term loan at the end of the year.
- xvii. On the basis of our overall examination of the Balance Sheet, the funds raised on short-term basis have not been used for long-term investments.
- xviii. During the year under audit, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix. The Company has not issued any debentures and hence clause 4 (XIX) of the Companies (Auditor's Report) Order 2004 is not applicable to the company.
- xx. The Company has not raised any money by public issues during the year. So the paragraph 4(xx) of the Order is not applicable to the Company.
- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported nor we have been informed of such case by the management, during the year.

**SUNIL OSWAL, FCA, Partner**

(Membership No. 071678)

For and On behalf of

**DHANDHANIA & ASSOCIATES**

Firm Registration No. 316052E

*Chartered Accountants*

Place : Kolkata

Dated : The 27th day of May, 2014

**BALANCE SHEET  
AS AT 31ST MARCH, 2014**

(Amount in ₹)

Sl No.	Particulars	Note No.	As at 31-03-2014	As at 31-03-2013
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1) Shareholder's Funds</b>			
	a) Share Capital	2	5,00,00,000	5,00,00,000
	b) Reserves and Surplus	3	14,38,81,447	13,52,96,153
	<b>2) Non Current Liabilities</b>			
	a) Long-Term Provisions	4	9,60,949	5,49,171
	<b>3) Current Liabilities</b>			
	a) Other Current Liabilities	5	90,268	84,837
	b) Short-Term Provisions	6	1,04,752	1,78,028
	<b>TOTAL OF EQUITY AND LIABILITIES</b>		<b>19,50,37,416</b>	<b>18,61,08,189</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>1) Non-Current Assets</b>			
	a) Fixed Assets			
	i) Tangible Assets	7	4,534	7,557
	b) Non-Current Investments	8	15,08,95,097	14,78,71,264
	c) Deferred Tax Assets	9	1,18,111	87,182
	d) Long-Term Loans and Advances	10	92,14,870	89,53,208
	<b>2) Current Assets</b>			
	a) Current Investments	11	68,80,310	75,00,500
	b) Inventories of Shares & Securities	12	1,70,76,123	1,94,64,246
	c) Trade Receivable	13	35,61,169	5,983
	d) Cash and Bank Balances	14	70,03,929	19,50,258
	e) Short-Term Loans and Advances	15	—	5,082
	f) Other Current Assets	16	2,83,273	2,62,909
	<b>TOTAL OF ASSETS</b>		<b>19,50,37,416</b>	<b>18,61,08,189</b>
	<b>Significant Accounting Policies</b>	1		

Notes referred to above form an integral part of the Balance Sheet  
As per Our Report of even date attached

**SUNIL OSWAL, FCA, Partner**  
(Membership No. 071678)  
For & On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
Chartered Accountants  
Place : Kolkata  
Dated : The 27th day of May, 2014

A. K. SARKAR  
Company Secretary

For and on behalf of the Board of Directors  
C. K. DHANUKA *Chairman*  
P. J. BHIDE *Director*  
ARUNA DHANUKA *Mg. Director*

PLENTY VALLEY INTRA LIMITED

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31ST MARCH, 2014**

(Amount in ₹)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
I.	Revenue from Operations	17	3,82,74,145	3,28,67,833
II.	Other Income	18	2,503	754
III.	Total Revenue (I+II)		3,82,76,648	3,28,68,587
IV.	<b>Expenses :</b>			
	Purchases of Stock-In-Trade of Shares and Securities		2,37,41,318	2,65,06,731
	Changes in Inventories of Shares and Securities	19	23,88,123	75,109
	Employee Benefits Expense	20	16,12,135	10,84,264
	Depreciation and Amortization Expense	7	3,023	5,038
	Other Expenses	21	19,65,107	16,58,604
	Total Expenses		2,97,09,706	2,93,29,746
V.	Profit/(Loss) before Exceptional and Extraordinary items and Tax (III-IV)		85,66,942	35,38,841
VI.	Exceptional Items			
	Contingent Provision on Standard Assets		—	6,250
VII.	Profit before Extraordinary Items and Tax (V-VI)		85,66,942	35,32,591
VIII.	Extraordinary Items		—	—
IX.	Profit before Tax (VII-VIII)		85,66,942	35,32,591
X.	Tax Expense :			
	1) Current Tax		2,40,000	—
	2) MAT Credit Entitlement		(2,27,422)	—
	3) Deferred Tax	9	(30,929)	(3,046)
	4) Earlier Year Tax Adjustments		—	18,403
XI.	Profit/(Loss) for the period from Continuing Operations		85,85,293	35,17,234
XII.	Profit/(Loss) for the period		85,85,293	35,17,234
XIII.	Earnings per equity share :			
	1) Basic & Diluted		1.72	0.70
	<b>Significant Accounting Policies</b>	1		

Notes referred to above form an integral part of the Statement of Profit and Loss

As per Our Report of even date attached

**SUNIL OSWAL, FCA, Partner**

(Membership No. 071678)

For & On behalf of

**DHANDHANIA & ASSOCIATES**

Firm Registration No. 316052E

Chartered Accountants

Place : Kolkata

Dated : The 27th day of May, 2014

A. K. SARKAR  
Company Secretary

For and on behalf of the Board of Directors

C. K. DHANUKA *Chairman*

P. J. BHIDE *Director*

ARUNA DHANUKA *Mg. Director*



PLENTY VALLEY INTRA LIMITED

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

(Amount in ₹)

For the year ended 31st March	2013 - 2014		2012 - 2013	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before extraordinary items & tax	85,66,942		35,32,591	
Adjustments for :				
(Profit)/Loss on Sale of Investments	(38,59,173)		16,63,087	
Depreciation and amortisation	3,023		5,038	
<b>Operating Profit/(Loss) before Working Capital Changes</b>		47,10,792		52,00,716
Changes in working capital :				
Adjustment for (increase)/decrease in operating assets :				
Inventory	23,88,123		75,109	
Trade Receivable (Current)	(35,55,186)		(5,983)	
Current Loans & Advances	5,082		24,918	
Non-Current Loans & Advances	—		5,00,000	
Other Current Assets	(20,364)		(1,79,388)	
Other Non-Current Assets	—		8,27,50,000	
Adjustment for increase/(decrease) in operating Liabilities :				
Other Current Liabilities	5,431		7,508	
Short-Term Provisions	(73,276)		38,665	
Long-Term Provisions	1,71,778		(26,299)	
		(10,78,412)		8,31,84,530
<b>Cash generated from Operations</b>		36,32,380		8,83,85,246
Net Income Tax (Paid)/Refund	(34,240)		(59,541)	
		(34,240)		(59,541)
<b>Net Cash from/(used in) Operating Activities (A)</b>		35,98,140		8,83,25,705
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Current Investments not considered as cash and cash equivalents :				
Purchase of Current Investments	(3,52,50,000)		(2,89,00,000)	
Proceeds from Sale of Current Investments	3,67,96,237		2,49,88,011	
Purchase of Long-Term Investments	(3,55,59,128)		(12,66,85,904)	
Proceeds from Sale of Non-Current Investments	3,54,68,422		3,98,37,266	
<b>Net Cash from/(used in) Investing Activities (B)</b>		14,55,531		(9,07,60,625)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Un-paid Dividend	—		—	
<b>Net Cash from Financing Activities</b>		—		—
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		50,53,671		(24,34,920)
<b>Opening Balance of Cash &amp; Cash Equivalents</b>		19,50,258		43,85,178
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		70,03,929		19,50,258
<b>Cash &amp; Cash Equivalent comprise :</b>				
Cash-in-hand		5,00,000		5,00,000
Cheque-in-hand		—		73,726
Balances with Scheduled Banks :				
On Current Accounts		65,03,929		13,76,532
		70,03,929		19,50,258

**Notes :** 1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 (revised) issued by the Institute of Chartered Accountants of India.  
2) Previous year figures have been re-grouped and re-arranged wherever considered necessary.  
3) This is the Cash Flow Statement referred to in our report of even date.

**AUDITORS' REPORT**

We have audited the attached Cash Flow Statement of Mint Investments Limited, derived from the Audited Financial Statements and the books and records maintained by the Company for the year ended 31st March, 2014 and found the same in agreement herewith.

**SUNIL OSWAL, FCA, Partner**

(Membership No. 071678)  
For & On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
Chartered Accountants  
Place : Kolkata  
Dated : The 27th day of May, 2014

A. K. SARKAR  
Company Secretary

For and on behalf of the Board of Directors

C. K. DHANUKA *Chairman*  
P. J. BHIDE *Director*  
ARUNA DHANUKA *Mg. Director*

## Notes annexed to and forming part of Financial Statements

### NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES

---

**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual and prudent basis. These financial statements have been prepared to comply, in all material aspects with the applicable Accounting Standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

The Company follows the prudential norms issued by Reserve Bank of India (as amended) for asset classification, income recognition and provisioning for bad and doubtful debts in respect of loans granted/investments made by it.

**b) FIXED ASSETS**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes expenditure incurred in the acquisition and Construction/Installation and other related expenses.

**c) DEPRECIATION**

Depreciation has been provided on written down value method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

**d) INVESTMENTS**

Long Term Investments are stated at cost. Diminutions in value thereof as determined which are not temporary in nature are adjusted therefrom and charged to revenue. The cost is computed on FIFO basis.

Current Investments are valued at cost or net realizable value, whichever is lower.

**e) INVENTORIES OF SHARES & SECURITIES**

Inventories of Shares & Securities are valued at cost or net realizable value, whichever is lower. The cost is computed on FIFO basis.

**f) USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

**g) EMPLOYEE BENEFITS**

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Liabilities in respect of Defined Benefits plans namely retirement gratuities and encashment of unavailed leave are unfunded and calculated by an independent actuary at the year-end and provided for. Actuarial gains/losses are recognised in the Statement of Profit and Loss.

**h) REVENUE RECOGNITION**

i) Profit / (Loss) on sale of investments is taken to the Statement of Profit and Loss.

ii) Dividend income is accounted for as and when right to receive dividend is established.

iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**i) TAXES ON INCOME**

i) Current Tax is determined in accordance with the provision of Income Tax Act, 1961.

ii) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred Tax Assets.

iii) Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income Tax within statutory time frame and is reviewed at each Balance Sheet date.

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)**

Note No.		(Amount in ₹)	
		<u>As at 31-03-2014</u>	<u>As at 31-03-2013</u>
2	<b>Share Capital</b>		
	<b>Authorised</b>		
	50,00,000 (PY 50,00,000) Equity Shares of ₹ 10/- each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
	<b>Issued, Subscribed &amp; Paid-up</b>		
	50,00,000 (PY 50,00,000) Equity Shares of ₹ 10/- each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
		<u>5,00,00,000</u>	<u>5,00,00,000</u>

During the period of five years immediately preceding the date of the Balance Sheet, the Company has not issued any shares without consideration being received in cash.

**Term / Right attached to equity shares**

The Company has one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share held and dividend proposed by the Board of Directors subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

	<u>As at 31-03-2014</u>	<u>As at 31-03-2013</u>
<b>Reconciliation of the number of shares outstanding</b>	(Nos.)	(Nos.)
Number of shares at the beginning	50,00,000	50,00,000
Add : Shares issued during the year	—	—
Number of shares at the closing	<u>50,00,000</u>	<u>50,00,000</u>

**Details of more than 5% Shares held by the Shareholder's :**

Sl. No.	Name of the shareholder's	2013-2014		2012-2013	
		Total No. of shares	Holding (%)	Total No. of shares	Holding (%)
1.	M/s. Naga Dhunseri Group Ltd.	20,00,000	40%	20,00,000	40%

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No.	As at 31-03-2014	(Amount in ₹) As at 31-03-2013
<b>3 Reserves &amp; Surplus</b>		
<b>General Reserve</b>		
As per last Account	1,80,00,000	1,80,00,000
	<u>1,80,00,000</u>	<u>1,80,00,000</u>
<b>NBFC Reserve</b>		
As per last Account	2,96,57,067	2,89,53,620
Add : Transferred from Statement of Profit & Loss	17,17,059	7,03,447
	<u>3,13,74,126</u>	<u>2,96,57,067</u>
<b>Surplus</b>		
<b>Statement of Profit &amp; Loss</b>		
Balance in beginning	8,76,39,087	8,48,25,299
Add : Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	85,85,293	35,17,234
<b>SURPLUS AVAILABLE FOR APPROPRIATION</b>	<u>9,62,24,380</u>	<u>8,83,42,533</u>
Appropriations :		
Transferred to NBFC Reserve Fund	17,17,059	7,03,447
Balance in closing	<u>9,45,07,321</u>	<u>8,76,39,087</u>
Total	<u>14,38,81,447</u>	<u>13,52,96,153</u>
<b>4 Long-Term Provisions</b>		
Provision for Taxation	6,40,000	4,00,000
Provision for Fringe Benefit Tax	33,200	33,200
Provision for Gratuity	1,64,459	62,854
Provision for Leave Encashment	1,23,290	53,117
	<u>9,60,949</u>	<u>5,49,171</u>

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No.		(Amount in ₹)	
		As at 31-03-2014	As at 31-03-2013
5	<b>Other Current Liabilities</b>		
	Staffs Income Tax	—	1,700
	TDS Payable	1,750	6,360
	Liabilities for Expenses	88,518	76,777
		<u>90,268</u>	<u>84,837</u>
6	<b>Short-Term Provisions</b>		
	Provision for Gratuity	66,672	1,01,605
	Provision for Leave Encashment	31,830	70,173
	Provision for Standard Assets	6,250	6,250
		<u>1,04,752</u>	<u>1,78,028</u>

7 Tangible Assets

Particulars	Original Cost				Depreciation				Net Book Value	
	As at 01-04-2013	Additions During the period	Deduct-ions/ Retirement during the period	As at 31-03-2014	As at 01-04-2013	For the period	Deduct-ions/ Retirement during the period	As at 31-03-2014	As at 31-03-2014	As at 31-03-2013
Computer (with Printer)	1,24,176	—	—	1,24,176	1,16,619	3,023	—	1,19,642	4,534	7,557
Total	1,24,176	—	—	1,24,176	1,16,619	3,023	—	1,19,642	4,534	7,557
Previous Year	1,24,176	—	—	1,24,176	1,11,581	5,038	—	1,16,619	7,557	—

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No. (Amount in ₹)

8 Non-Current Investments

Particulars	Face Value	Nos.	As on 31-03-2014	Nos.	As on 31-03-2013
<b>Trade Investments (Quoted)</b>					
<b>Investments in Equity Instruments</b>					
Eicher Motors Ltd.	10	1,350	67,02,284	—	—
Godrej Properties Ltd.	10	—	—	3,000	17,72,953
Karur Vysya Bank Ltd.	10	—	—	10,000	49,70,094
Motherson Sumi Systems Ltd.	1	21,600	49,90,284	—	—
Siemens Ltd.	10	17,200	1,00,74,352	—	—
SML Isuzu Ltd.	10	—	—	15,423	59,93,147
Sun Pharma Advance Research Co. Ltd.	1	93,473	1,09,27,046	1,47,500	1,65,94,139
Torrent Pharmaceuticals Ltd.	5	18,064	52,31,474	92,82,000	55,08,274
<b>Aggregate of Equity Investments (Quoted)</b>		—	<b>3,79,25,440</b>	—	<b>3,48,38,607</b>
<b>Trade Investments (Unquoted)</b>					
<b>Preference Shares</b>					
Network 18 Media & Investments Ltd.	150	—	—	420	63,000
<b>Aggregate of Preference Investments (Unquoted)</b>			—	—	<b>63,000</b>
<b>Aggregate of Trade Investments</b>			<b>3,79,25,440</b>		<b>3,49,01,607</b>
<b>Others (Associates) Quoted</b>					
Dhunseri Investments Ltd.	10	3,83,270	1,58,39,509	3,83,270	1,58,39,509
Dhunseri Petrochem & Tea Ltd.	10	15,30,455	9,71,30,148	15,30,455	9,71,30,148
<b>Aggregate of Other Investments</b>			<b>11,29,69,657</b>		<b>11,29,69,657</b>
<b>Aggregate of Book Value</b>					
Quoted Investments			15,08,95,097		14,78,08,264
Unquoted Investments			—		63,000
			<b>15,08,95,097</b>		<b>14,78,71,264</b>
<b>Aggregate of Market Value</b>					
Quoted Investments			24,66,70,673		18,92,57,700
Unquoted Investments			—		63,000
			<b>24,66,70,673</b>		<b>18,93,20,700</b>

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No.	As at 31-03-2014	Charge/(Release) During the Year	(Amount in ₹) As at 31-03-2013
<b>9 Deferred Tax</b>			
On Written Down Value of Fixed Assets	(1,240)	493	(1,733)
On Provision for Gratuity	71,419	20,601	50,818
On Provision for Earned Leave	47,932	9,835	38,097
Deferred Tax Assets/(Liabilities) :	<u>1,18,111</u>	<u>30,929</u>	<u>87,182</u>
<b>10 Long-Term Loans &amp; Advances</b> (Unsecured and Considered good by the Management)			
Security Deposits	45,500		45,500
Loans to Bodies Corporate	25,00,000		25,00,000
Advances for Income Tax	66,69,370		64,07,708
	<u>92,14,870</u>		<u>89,53,208</u>

**11 Current Investments**

Particulars	Units	As at 31-03-2014	Units	As at 31-03-2013
<b>Other Investments</b>				
<b>Investments in Mutual Funds</b>				
HDFC - Cash Management Fund-SVG-Plan-GR	—	—	1,40,315.429	30,00,000
HDFC - Cash Treasury Advantage Plan-RG	33,496.637	9,01,481	20,283.440	5,00,500
SBI - Magnum Insta Cash Fund-Regular Plan-Growth	710.371	19,78,829	—	—
SBI-SHF-Ultra Short Term Fund-Retail-Growth	2,802.515	40,00,000	2,802.515	40,00,000
<b>TOTAL</b>		<b>68,80,310</b>		<b>75,00,500</b>
<b>Aggregate of Market Value of Current Investment</b>				
Repurchase Value of Units of Mutual Funds		82,44,495		81,61,750
<b>TOTAL</b>		<b>82,44,495</b>		<b>81,61,750</b>

**12 Inventories**

(As valued and certified by the management)

Particulars	Nos.	As at 31-03-2014	Nos.	As at 31-03-2013
<b>Stock-in-Trade (Equity Shares) Quoted</b>				
Gujarat Fluorochemicals Ltd.	26,314	78,53,463	37,314	1,11,46,093
Honda SIEL Power Products Ltd.	—	—	16,025	63,65,931
Monsanto India Ltd.	8,694	92,22,660	—	—
Rallis India Ltd.	—	—	16,917	19,52,222
<b>TOTAL</b>		<b>1,70,76,123</b>		<b>1,94,64,246</b>

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No.	(Amount in ₹)	
	<u>As at 31-03-2014</u>	<u>As at 31-03-2013</u>
<b>13 Trade Receivables</b>		
(Unsecured and considered good by the Management)		
Debt Outstanding for a Period Exceeding Six Months	—	—
	—	—
Other Debts (Upto Six Months)	35,61,169	5,983
Total Trade Receivables	35,61,169	5,983
<b>14 Cash &amp; Bank Balances</b>		
Balances with Scheduled Banks :		
In Current Accounts	65,03,929	13,76,532
Cheque in Hand	—	73,726
Cash in Hand (As certified by the management)	5,00,000	5,00,000
	70,03,929	19,50,258
<b>15 Short-Term Loans &amp; Advances</b>		
(Unsecured and considered good by the management)		
Advance to Staffs	—	5,082
	—	5,082
<b>16 Other Current Assets</b>		
Accrued Interest (Net of TDS)	2,19,576	72,123
Pre-paid Expenses	63,697	1,90,136
Other Receivable	—	650
	2,83,273	2,62,909
	<u>For the Year Ended</u>	<u>For the Year Ended</u>
	<u>31st March, 2014</u>	<u>31st March, 2013</u>
<b>17 REVENUE FROM OPERATIONS</b>		
Income from Operations		
Sale of Shares & Securities	2,59,69,619	2,60,81,393
Dividend Income	81,20,353	80,38,143
Interest Income on Loans and Advances	3,25,000	4,11,384
Profit/(Loss) on Sale of Investments	38,59,173	(16,63,087)
	3,82,74,145	3,28,67,833
Total Operating Income	3,82,74,145	3,28,67,833



PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

Note No.	(Amount in ₹)	
	For the Year Ended 31st March, 2014	For the Year Ended 31st March, 2013
<b>18 OTHER INCOME</b>		
Interest on I.T. Refund	1,740	—
Miscellaneous Receipts	763	754
	<u>2,503</u>	<u>754</u>
<b>19 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
Opening Stock	1,94,64,246	1,95,39,355
Closing Stock	1,70,76,123	1,94,64,246
(Increase) / Decrease in Inventories	<u>23,88,123</u>	<u>75,109</u>
<b>20 Employee Benefit Expenses</b>		
Salary, Ex-Gratia and Allowances	12,70,840	8,32,600
Bonus	69,020	50,500
Leave Salary	1,03,897	67,273
Gratuity	66,672	15,843
Staff Welfare Expenses	1,01,706	1,18,048
	<u>16,12,135</u>	<u>10,84,264</u>
<b>21 Other Expenses</b>		
Telephone Charges	57,273	1,11,665
Travelling Expenses	7,50,325	2,83,794
Repairs and Maintenance	—	33,991
Computer Software Expenses	67,416	66,489
Demat Charges	15,303	22,306
Directors' Fees	57,000	54,000
Electricity Charges	90,791	87,920
Professional Charges	2,69,165	1,81,465
Rates & Taxes	4,350	4,350
Hire Charges	37,080	37,080
Licence Fees	1,94,304	1,94,304
Payment to Auditors		
- Audit Fees	15,000	15,000
- In Other Capacity	15,000	12,500
- On Account of Service Tax	3,708	3,399
Security Transaction Tax on Investments	70,968	2,00,635
Security Transaction Tax on Share Trading	49,705	45,544
Miscellaneous Expenses	2,67,719	3,04,162
	<u>19,65,107</u>	<u>16,58,604</u>

PLENTY VALLEY INTRA LIMITED

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)**

22 Expenditure in Foreign Currency

(Amount in ₹)

Particulars	2013-2014	2012-2013
Foreign Travel	1,64,588	—
Total	1,64,588	—

23 In the opinion of the Directors, the carrying values of the Trade & Non-Trade Investments both quoted & unquoted, held as long term investments, when compared against their quoted & fair values as applicable, have not suffered any permanent diminution.

24 The Company has incurred Profit / (Loss) on account of Sale of Investments as stated below :

Particulars	2013-2014	2012-2013
Long Term Investments	(10,85,265)	(71,16,701)
Current Investments	49,44,438	54,53,614
Net (Loss)/Profit on Sale of Investment in Shares & Securities	38,59,173	(16,63,087)

**25 RELATED PARTY DISCLOSURE UNDER ACCOUNTING STANDARD 18**

a) Name and nature of relationship of the Related Parties :

Related Party	Relationship
Dhunseri Petrochem & Tea Ltd.	Associate Company
Dhunseri Investments Ltd.	Do
Naga Dhunseri Group Ltd.	Do
Mint Investments Ltd.	Do
Triplex Investments Ltd.	Do
Sew Bhagwan & Sons	Firm in which Key Managerial Personnel are interested
Mr. Chandra Kumar Dhanuka	Key Managerial Personnel
Mrs. Aruna Dhanuka	Do
Mr. Mrigank Dhanuka	Do

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)**

**b) Information about Related Party transaction :**

Particulars	Associate Companies/Firm		Key Managerial Personnel	
	2013-2014	2012-2013	2013-2014	2012-2013
<b>Transactions during the year :</b>				
i) <b>Sales &amp; other Operating Income</b>				
Dividend Received	73,66,135	73,66,135	—	—
ii) <b>Expenses</b>				
Sitting Fees	—	—	7,500	7,500
Hire Charges	37,080	37,080	—	—
Licence Fees	1,94,304	1,94,304	—	—
Reimbursement of Electricity Charges	90,791	87,920	—	—
Reimbursement of Expenses made	39,814	51,134	—	—

26 The Company has not given Loans and Advances in the nature of Loan to Associate Companies during the year.

**27 Earning per Share has been computed as under :**

(Amount in ₹)

Particulars	2013-2014	2012-2013
Net Profit for the period attributable to Equity Shareholders	85,85,293	35,17,234
Weighted Average No. of Equity Shares outstanding	50,00,000	50,00,000
Basic Earning per Share (Face Value ₹ 10/- each)	1.72	0.70

**28 Employee Benefits :**

The Company has adopted Accounting Standard 15 (revised 2005) on Employee Benefits with effect from 1st April, 2007 :

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)**

**Defined Benefit Plan**

Reconciliation of Opening and Closing Balances of Defined Benefit obligation :

( Amount in ₹ )

Particulars	2013 - 2014		2012 - 2013	
	Gratuity Plan (Unfunded)	Leave Encashment (Unfunded)	Gratuity Plan (Unfunded)	Leave Encashment (Unfunded)
Defined benefit obligation at the beginning of the period	1,64,459	1,23,290	1,48,616	1,33,017
Current Service Cost	25,354	34,395	19,667	11,170
Interest Cost	14,801	11,096	11,889	10,641
Benefits Payments (-)	—	(72,067)	—	(77,000)
Actuarial (Gain)/Loss	26,517	58,406	(15,713)	45,462
Defined Benefit obligation at the year end	2,31,131	1,55,120	1,64,459	1,23,290
<b>Amounts recognized in the Balance Sheet</b>				
Present value of Defined Benefit as at 31st March, 2014	2,31,131	1,55,120	1,64,459	1,23,290
<b>Amount recognised in Statement of Profit &amp; Loss</b>				
Current Service Cost	25,354	34,395	19,667	11,170
Interest Cost	14,801	11,096	11,889	10,641
Actuarial (Gain)/Loss	26,517	58,406	(15,713)	45,462
Total Expenses recognized in Statement of Profit & Loss	66,672	1,03,897	15,843	67,273
<b>Actuarial Assumptions</b>				
Mortality Table (LIC)	1994-96	1994-96	1994-96	1994-96
	Ultimate	Ultimate	Ultimate	Ultimate
Discount Rate (per annum)	9.00%	9.00%	8.00%	8.00%
Expected Increase in Salary (per annum)	5.00%	5.00%	5.00%	5.00%

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method. The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply & demand in the employment market.

- 29 Based on information from vendors / service providers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 disclosures as required under Section 22 of the said act are as follows:
- The Principal amount and the interest due thereon remaining unpaid to any supplier as at 31.03.2014 is Nil (Previous Year Nil);
  - No interest was paid by the Company in terms of Section 16 of MSMED Act during the year;
  - There was no interest for delay in making payment beyond the appointed day;
  - There is no interest accrued and remaining unpaid beyond the appointed day;
  - No interest is remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to Micro, Small and Medium Enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the aforesaid Act.





NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

(Amount in ₹)

5. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :				
Category		Amount net of Provisions		
		Secured	Unsecured	Total
1.	Related Parties			
	(a) Subsidiaries	—	—	—
	(b) Companies in the same group	—	—	—
	(c) Other related parties	—	—	—
2.	Other than related parties	—	27,83,273	27,83,273
Total		—	27,83,273	27,83,273
6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :				
Category		(Amount in ₹)		
		Market Value/Break up or Fair Value or NAV	Book Value (Net of Provisions)	
1.	Related Parties			
	(a) Subsidiaries	—	—	
	(b) Companies in the same group			
	Quoted : Shares	19,67,37,232	11,29,69,657	
	: Debentures	—	—	
	Unquoted : Shares	—	—	
	(c) Other related parties			
	Quoted : Shares	—	—	
	Unquoted : Shares	—	—	
	: Units	—	—	
2.	Other than related parties			
	Quoted : Shares	7,13,78,734	5,50,01,563	
	Unquoted : Detachable Warrants	—	—	
	Unquoted : Preference Shares	—	—	
	Unquoted : Units	82,44,494	68,80,310	
Total		27,63,60,460	17,48,51,530	

PLENTY VALLEY INTRA LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)

7. Other Information :	
Particulars	Amount (₹)
(i) Gross Non-Performing Assets	
(a) Related parties	—
(b) Other than related parties	—
(ii) Net Non-Performing Assets	
(a) Related parties	—
(b) Other than related parties	—
(iii) Assets acquired in satisfaction of debt	—

31 Figures have been rounded off to the nearest rupee.

32 Previous Year's figures have been re-grouped/re-arranged wherever necessary.

Signatories to Notes '1 to 32'

**SUNIL OSWAL, FCA, Partner**  
(Membership No. 071678)  
For & On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
*Chartered Accountants*  
Place : Kolkata  
Dated : The 27th day of May, 2014

A. K. SARKAR  
*Company Secretary*

For and on behalf of the Board of Directors  
C. K. DHANUKA *Chairman*  
P. J. BHIDE *Director*  
ARUNA DHANUKA *Mg. Director*