

F. Y- 2012-2013

Pusrhottam Investofin Limited

ANNUAL REPORT

Company Information

BOARD OF DIRECTORS

Mr. Pravin Santlal Jain	Managing Director
Mr. Sushil Kumar	Non – Executive Director
Mr. Naman Jain	Non – Executive Director
Mr. Bharat Bhushan Bansal	Non- Executive Director
Mr. Atul Singla	Independent Director
Mr. Surinder Dewan	Independent Director

STATUTORY AUDITOR

Narinder Arora & Co.
Chartered Accountants

REGISTERED OFFICE

103, NDM-1, Netaji Subhash Place, Pitampura-110034

E. Mail: purshottaminvestofin@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II
New Delhi-110020
Email-Id: info@masserv.com
Website: www.masserv.com

Annual General Meeting on Monday, September 30,2013 at 03.00 PM

At 103, NDM-1, Netaji Subhash Place, Pitampura, New Delhi-110034

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **M/s. Purshottam Investofin Limited** will be held as schedule below:

Date : 30/09/2013
Day : Monday
Time : 3.00 PM
Place : 103, NDM - 1, Netaji Subhash Place, Pitampura, New Delhi- 110034

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Statutory Auditors and fix their remuneration.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Sushil Kumar, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company.”

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Bharat Bhushan Bansal, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company.”

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** Mr. Naman Jain, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company.”

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** Mr. Atul Singla, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company.”

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** Mr. Surinder Dewan, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company.”

8. **To appoint Mr. Pravin Santlal Jain**, who was appointed as additional director in terms of section 260 of the Companies Act, 1956 of the Company with effect from 24.06.2013 and further appointed as **Managing Director** of the Company from 14.08.2013 who holds office till the date of this Annual General Meeting, and to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** Mr. Pravin Santlal Jain, who was appointed as additional director of the Company with effect from 24.06.2013 at the meeting of the Board of Directors of the Company who hold office till the date of this annual general meeting in terms of section 260 of the Companies Act, 1956, be and is hereby regularized as Managing Director of the Company.”

“RESOLVED THAT pursuant to the provisions of the Articles of Association of the Company and section Sections 198,309 and 269 and other applicable provisions, if any, of the Companies Act, 1956 and Schedule XIII of the said Act , the Company hereby accords its consents and approval to the appointment of Mr. Pravin Santlal Jain as **‘Managing Director’** of the Company for a period of five years with the effect from 14th August, 2013 on such terms and conditions as decided by the board of directors of the Company.

RESOLVED FURTHER THAT Mr. Pravin Santlal Jain shall continue to hold his office as a Managing Director, on his re appointment as a Director liable to retire by rotation, if any and that such reappointment shall not deemed to be constitute a break in his appointment as a Managing Director

RESOLVED FURTHER THAT any director of the Company be and are hereby severally authorized to file necessary E-forms with the Registrar of Companies, Delhi & Haryana and to do any other necessary act as may be required to give effect to the above said resolution.”

By Order of the Board of Directors
For Purshottam Investofin Limited

Sd/-
Pravin Santlal Jain
Managing Director

Date: 05.09.2013

Place: New Delhi

NOTES:

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members are requested to send to the registered office of the Company a duly certified copy of the board resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the general meeting.
3. The Members and Proxies are requested to bring their attendance slip duly signed so as to avoid inconvenience.

4. M/s Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020. Email: info@masserv.com, Website: www.masserv.com is the Registrar and Share Transfer Agent (RTA) for physical shares. Mas Services is also the depository interface of the company with both NSDL & CDSL.
5. The Members holding shares in physical form are requested to intimate any change in their registered address, to the company's registrar and share transfer agent quoting their folio number.
6. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars to their respective depository participant and not to the company.
7. The Register of Members and Share Transfer Book of the company shall remain closed from **27.09.2013 to 30.09.2013**. (Both days inclusive).
8. The Members are requested to:
 - a) Intimate to the Company changes, if any, in their registered address at an early date.
 - b) Quote ledger folio number in all their correspondence.
 - c) Bring their copy of the Annual Report and the attendance slips with them at the Annual General Meeting.
9. The Members are requested to intimate their queries, if any, relating to the accounts or any other matters at least seven days in advance of the meeting so that the information can be made readily available and furnished at the meeting.
10. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. to 01:00 p.m. upto the date of the Annual General Meeting.
11. The Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. With a view to serving the Members better and for administrative convenience, an attempt has been made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
13. The Members can avail of the nomination facility by filing Form 2- B, as prescribed under the Companies (Central Government) General Rules & Forms, 1956, with the Company. Blank forms will be supplied on request.
14. As per Section 53 of the Companies Act, 1956, which provides for service of documents under 'Certificate of Posting' as one of the accepted mode of service, whereas the Department of Posts has recently discontinued the postal facility under 'Certificate of Posting' vide their letter dated February 23, 2011. The Information Technology Act, 2000 also permits service of documents etc., in electronic mode. Keeping this in view the Ministry of Corporate Affairs vide their circular no. 17/2011 dated April 21, 2011 clarified that a Company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode provided the

Company has obtained email addresses of its members for sending the notice / documents through email by giving an advance opportunity to every shareholders to register their email address and changes therein from time to time with the Company. In view of the above, the Company requests all its shareholders to kindly provide their email addresses along with client ID / folio no. and number of shares as reference to the following email addresses with Subject as "Purshottam Investofin Limited - Member Email ID" at 'purshottaminvestofin@gmail.com'

15. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956, is given below:

**By Order of the Board of Directors
For Purshottam Investofin Limited**

Sd/-

Pravin Santlal Jain
Managing Director

Date: 05.09.2013

Place: New Delhi

EXPLANATORY STATEMENT:

Pursuant to section 173(2) of the Companies Act, 1956

Item 3

Mr. Sushil Kumar was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956.

Pursuant to section 260 of the Companies Act, 1956, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the company has received request in writing from a member of the company proposing his candidature for appointment of Director of the company in accordance with the provisions of the section 257 and all other provisions of the companies Act, 1956

The Board feels that presence of Mr. Sushil Kumar on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption. None of the Directors, except Mr. Sushil Kumar is concerned or interested in this resolution. The Board recommends resolutions under Item No 3 to be passed as ordinary resolution.

Item 4

Mr. Bharat Bhushan Bansal was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956.

Pursuant to section 260 of the Companies Act, 1956, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the company has received request in writing from a member of the company proposing his candidature for appointment of Director of the company in accordance with the provisions of the section 257 and all other provisions of the companies Act, 1956

The Board feels that presence of Mr. Bharat Bhushan Bansal on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption. None of the Directors, except Mr. Bharat Bhushan Bansal is concerned or interested in this resolution. The Board recommends resolutions under Item No 4 to be passed as ordinary resolution

Item 5

Mr. Naman Jain was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956.

Pursuant to section 260 of the Companies Act, 1956, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the company has received request in writing from a member of the company proposing his candidature for appointment of Director of the company in accordance with the provisions of the section 257 and all other provisions of the companies Act, 1956

The Board feels that presence of Mr. Naman Jain on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption. None of the Directors, except Mr. Pravin Santlal Jain is concerned or interested in this resolution The Board recommends resolutions under Item No 5 to be passed as ordinary resolution

Item 6

Mr. Atul Singla was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956.

Pursuant to section 260 of the Companies Act, 1956, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the company has received request in writing from a member of the company proposing his candidature for appointment of Director of the company in accordance with the provisions of the section 257 and all other provisions of the companies Act, 1956

The Board feels that presence of Mr. Atul Singla on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption. None of the Directors, except Mr. Atul Singla is concerned or interested in this resolution. The Board recommends resolutions under Item No 6 to be passed as ordinary resolution

Item 7

Mr. Surinder Dewan was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956.

Pursuant to section 260 of the Companies Act, 1956, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the company has received request in writing from a member of the company proposing his candidature for appointment of Director of the company in accordance with the provisions of the section 257 and all other provisions of the companies Act, 1956

The Board feels that presence of Mr. Surinder Dewan on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption. None of the Directors, except Mr. Surinder Dewan is concerned or interested in this resolution. The Board recommends resolutions under Item No 7 to be passed as ordinary resolution

Item 8

Mr. Pravin Santlal Jain was appointed as an additional director by the board with effect from 24.06.2013 in accordance with the provision of 260 of the Companies Act, 1956 and further appointed as Managing Director of the Company from 14.08.2013 who holds office till the date of this Annual General Meeting, be and is hereby regularized as Managing Director of the Company for period of Five Year From 14.08.2013 to 14.08.2018.

The Board feels that presence of Mr. Pravin Santlal Jain on the Board as Managing Director is desirable and would be beneficial to the company as he holds vast experience and hence recommend resolution for adoption. None of the Directors, except Mr. Naman Jain is concerned or interested in this resolution. The Board recommends resolutions under Item No 8 to be passed as ordinary resolution.

**By Order of the Board of Directors
For Purshottam Investofin Limited**

Sd/-
Pravin Santlal Jain
Managing Director

Date: 05.09.2013
Place: New Delhi

(Annexure to Notice dated 05 September, 2013)
Details of Directors seeking appointment / re-appointment at the
Forth coming Annual General Meeting
(Pursuant to clause 49 of the Listing Agreement)

Name of the Director	Mr. Pravin Santlal Jain	Mr. Sushil Kumar	Mr. Bharat Bhushan Bansal
Date of Birth	05 th March, 1958	13 March, 1965	22 nd September, 1965
Date of Appointment in the Board	24 th June, 2013	24 th June, 2013	24 th June, 2013
Qualification	Bachelor of Business Administration	Higher Secondary	Bachelor of Electronics
Expertise	Vast experience in Textile Industry	Vast experience in Iron & Steel Industry	Vast experience in Iron & Steel Industry
Director ship held in other companies (excluding Foreign Companies)	Amod Spuntex Pvt Ltd Dhaaturuttama Power & Ispat Pvt. Ltd. Lubok Industries Pvt. Ltd Catalyst International Limited Lubok Carbon LLP	Vani Impex Pvt Ltd Lubok Industries Pvt. Ltd. Catalyst International Ltd. Lubok Carbon LLP	Reby Casting Pvt Ltd Lubok Industries Pvt Ltd Marks Homes Developers Pvt. Ltd Catalyst International Limited
Membership/Chairmanship of committees across all companies	Nil	Nil	Nil
Shareholding	503397	375897	503397

(Annexure to Notice dated 05 May, 2013)
Details of Directors seeking appointment / re-appointment at the
Forth coming Annual General Meeting
(Pursuant to clause 49 of the Listing Agreement)

Name of the Director	Mr. Naman Jain	Mr. Atul Singla	Mr. Surinder Dewan
Date of Birth	06 th July, 1989	21 st May, 1983	27 th April, 1947
Date of Appointment in the Board	24 th June, 2013	24 th June, 2013	24 th June, 2013
Qualification	MBA & Management course from London School of Economics & Political Science	Higher Secondary	M. E -IIT, Roorkee
Expertise	Project Management, Management of Finance & Administration	Vast experience in Iron & Steel industry, Management of Induction & Furnace and Rolling Mills	Vast experience in Product Engineering & Project Management
Director ship held in other companies (excluding Foreign Companies)	Lubok Industries Pvt Ltd Catalyst International Ltd Lubok Carbon LLP	Metro Sponge Steel Pvt. Ltd. Dhairya Industries Pvt. Ltd.	Nil
Membership/Chairmanship of committees across all companies	Nil	Nil	Nil
Shareholding	Nil	Nil	Nil

DIRECTORS' REPORT

Dear Members,

Your Directors have immense pleasure in presenting the Annual Report on the business of the Company along with the audited financial statements of the Company for the financial year ended as on **March 31, 2013**

1. Financial Results

(In Rs)

CORPORATE RESULTS	Year ended March 31, 2013	Year ended March 31, 2012
Total Income	9,523,942	7,729,081
Less: Expenditure	9419,876	7,605,223
Profit/ Loss before Tax	104,066	123,857
Less : Provision for Taxation	330,269	37,050
Profit/Loss after Tax	(226,203)	86,807

2. Performance Review

During the year under review, the Company has a Loss of **Rs. 226,203/-** as compared to profit of **Rs. 86,807/-** in the previous year. The details of financial performance of the company are appearing in the Audited Balance Sheet and Profit & Loss account for the year end 31.03.2013.

3. Amount Transferred to Reserves

During the year under review, the company has transferred Rs.14,258,149/- to the reserves of the Company.

4. Dividend

Keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit.

5. Operations

Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory.

6. Future Outlook

In the current year, your directors are putting up efforts and it is hoped that the company will do better in the current year. The outlook for the current year is also very bright and your directors are hopeful of doing a good business during the current year.

7. Material Changes

The following are the material changes and commitments, affecting the financial position of the Company between the end of the financial year of the company and the date of the Director's Report:

A. Scheme of Arrangement: During the period 2012-2013, the Company was involved in corporate restructuring under section 391 and 394. The scheme of arrangement was approved by Hon'ble Delhi High Court vide dasti order dated 22/03/2013 and received the certified true copy of the same on 27/05/2013 as per the details:

- (a) Amalgamation of (1) Loire Impex Private Limited, (2) Rhone Sales Private Limited, (3) Omura Developers Private Limited and (4) Zeal Computech Private Limited (hereinafter referred to as the Transferor Companies) with Purshottam Investofin Limited (hereinafter referred to as the Transferee Company);
- (b) Reduction of Post merger issued and paid up capital of the Transferee Company by transferring 80% of its post merger to Securities Premium Account.
- (c) De-merger of Investment Business of Purshottam Investofin Limited into Catalyst International Limited (hereinafter referred to as the Resultant Company) and
- (d) Reduction of post merger and post-demerger share capital of the Transferee Company and the Resultant Company, respectively.

B. Change of Registered Office: The Company has changed its registered office within the local limits in the city .i.e. with effect from 24th June, 2013.

Old Address of the Company	New Address of the Company
119, First Floor, Vardhman Fortune Mall, Community Centre, G.T Karnal Road, New Delhi-110033	103, NDM-1, Netaji Subhash Place, Pitampura, New Delhi-110034

In this regard, the company has filed Form 18 with Registrar of Companies and the same has been intimated to stock exchange.

C. Reduction of Paid up Capital: As per the scheme of arrangement approved by the Delhi High Court dated 22/03/2013, the issued, subscribed and paid up Capital of the company has been reduced from Rs. 15,02,98,750/- (Fifteen Crore Two Lac Ninety Eight Thousand Seven hundred and fifty only) to 20% .i.e. **Rs.3,00,59,750/-** (Rupees Three Crores Fifty Nine thousand Seven Fifty only)

Consequently, after reduction of capital to 20%, the remaining 80% of capital .i.e. **Rs.12,02,39,000/-** (Rupees Twelve Crore Two Lac Thirty Nine Thousand only) transferred to securities premium account of the company.

The Company has filed Form 21 for reduction of Capital with Registrar of companies and obtained the certificate of Reduction of Capital on 23/07/2013. The revised capital of the company after reduction is Rs. 3,00,59,750/- (Rupees Three Crores Fifty Nine thousand Seven Fifty only)

D. Allotment of Shares: The Company has made an allotment of 3277600 equity shares of Rs. 10/ fully paid up on 14th August, 2013 to the shareholders of the Transferor Companies for consideration other than cash as per the scheme of Arrangement.

- a) Loire Impex Private Limited
- b) Rhone Sales Private Limited
- c) Omura Developers Private Limited
- d) Zeal Computech Private Limited

Consequently, the issued, subscribed and paid-up capital of the company increased from 3,00,59,750/- (Rupees Three Crores Fifty Nine thousand Seven Fifty only) to Rs. 6,28,35,750/- (Rupees Six Crores Twenty Eight Lac Thirty Five Thousand Seven hundred Fifty only)

E. Demerger of Investment business of Purshottam Investofin Limited to Catalyst International Limited: The Investment business of Rs. 3,45,40,000/- (Rupees Three Crores Forty Five Lac Forty Thousand only) of the Purshottam Investofin Limited (Transferee Company) as defined in clause 1.3 has transferred into Catalyst International Limited (Resultant Company) as per the scheme of arrangement approved by the Hon'ble High Court Delhi on 22/03/013.

8. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings/Outgo

Conservation Of Energy:

Particulars with respect to conservation of energy as per section 217(1)(e) of the Companies Act , 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given in **Annexure I** to the Directors Report.

Foreign Exchange Earnings / Outgo:

Foreign exchange earnings and outgo during the financial year are as follows:

Foreign Exchange earned: NIL

Foreign Exchange outgo: NIL

9. Disclosure of Changes in Business of Company/Subsidiary Company

In pursuance to section 217(2), no changes occurred in the nature of business of the company but the subsidiary company of the Purshottam Investofin Limited i.e. "*Catalyst International Limited*" has obtained the certificate for change in object clause from Registrar of Companies on 18/05/2012 for passing the special resolution in the extra ordinary general meeting on 25/04/2012 under section 18(1) (A) of the Companies Act, 1956.

10. Particulars of Employees under Section 217(2a) of the Companies Act, 1956

None of the employee drew remuneration of Rs. 5,00,000/- or more per month or Rs. 60,00,000 /- or more per annum during the financial year 31/03/2013. This information is furnished with respect to Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of the Employees) Rules, 1975 forming part of the Directors' Report.

11. Director's Responsibility Statement under Section 217(2AA) of the Companies Act, 1956

Your Directors would like to confirm that:

- (i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 that period
- (iii) the directors had taken proper and sufficient care 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.
- (iv) The directors had prepared the Annual Accounts on a going concern basis.

12. Audit Committee

As per Section 292A(1) stipulates that every public company having a paid up capital of not less than Rs. 5,00,00,000 should constitute an Audit Committee.

The Audit Committee of the Board of Directors for the financial year end 31.03.2013 comprises of 3 Directors namely:

Mr. Robin Garg, *Mr. Amit Jain and Mr. Rakesh Goel

However the members of the audit committee have been changed due to changeover of management with effect from 24.06.2013;

**Mr. Amit Jain has resigned from the board with effect from 08th February, 2013.*

1. Mr. Surinder Dewan
2. Mr. Atul Singla
3. Mr. Sushil Kumar

The Committee oversees the Company's financial information, reviews the quarterly/half yearly /annual financial statements before they are submitted to the Board of Directors and performs such other function as are referred to it by the terms of its reference.

13. Change in Composition of Board

a) Appointment of Directors: The Management of the company has been changed as per the scheme of Arrangement. The new directors has taken the position on the Board as a Directors and Promoters with effect from 24th June, 2013.

S. No	Name of the Director	Address of the Director	Category
1	Pravin Santlal Jain	64, Rajat Apartment, Mount Pleasant Road,, Mumbai, 400006	Promoter/Additional Director
2	Sushil Kumar	13, Paschim Vihar Extn., New Rohtak Road, New Delhi, 110063	Promoter/ Additional Director
3	Naman Jain	C-125, Sushant Lok, Phase-I, Gurgaon, 122001	Promoter/ Additional Director
4	Bharat Bhushan Bansal	R-11, Ashiana, V- Bhiwadi, Alwar, 301019, Rajasthan	Promoter/ Additional Director
5	Atul Singhla	A-004, Ashiana Baghecha,, Bhiwadi, Distt- Alwar, Bhiwadi, 301019, Rajasthan	Independent/ Additional Director
6	Surinder Dewan	598, GH-13, Paschim Vihar, New Delhi, 110063, Delhi	Independent/ Additional Director

In this regard, the company has filed Form32 with Registrar of Companies and the same has been intimated to Stock Exchange and other regular authorities.

*Note: *Ms. Rashmi Varma has been appointed on the board with effect from 08th February, 2013.*

b) **Resignation of Directors:** The following directors of the Company have resigned from the Board with effect from 24th June, 2013 as per the scheme of arrangement approved by the Delhi High Court dated 22/03/2013.

S. No	Name of the Director	Address of the Director	Category
1	Om Prakash Verma	B-2/1, Brij Vihar, Parwana road, Pitampura, Delhi- 110034	Managing Director
2	Rakesh Goel	2433, Hudson Lane, Kingsway Camp, New Delhi -110009	Director
3	Rashmi Varma	B-2/1, Brij Vihar, Parwana Road, Pitampura, Delhi- 110034	Director
4	Robin Garg	F - 39, Professor Colony, Kamla Nagar Agra, Uttar Pradesh-282005	Director

In this regard, the company has filed Form32 with Registrar of Companies and the same has been intimated to Stock Exchange and other regular authorities.

*Note: *Mr. Amit Jain has resigned from the board with effect from 08th February, 2013.*

14. Auditors

M/s Narinder Arora & Co., Chartered Accountants, retire as auditors of the company at the conclusion of the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept the office of the Auditors, if re-appointed.

The Company has received letters from the auditor to the effect that its/his reappointment, if made would be within the prescribed limit under Section 224(1B) of the Companies Act 1956 and is not disqualified for reappointment within the meaning of Section 226 of the said Act.

15. Auditors Report

The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore does not call for any further comment.

16. Additional Information-Balance Sheet Abstract And Company's General Business Profile

Information pursuant to the Department of Company Affairs notification dated May 15, 1995 relating to the Balance Sheet Abstract and Company's general business profile is provided in the Annual Report for your information.

17. Deposits

Your Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

As per NBFC Guidelines issued by the Reserve Bank of India, the Board of Directors has passed the required resolution confirming that the Company has neither accepted any public deposits and nor does it intend to do so in the coming year 2013-2014.

18. Listing of Shares

The shares of the company are listed on Delhi Stock Exchange Limited.

However, pursuant to the Scheme of Amalgamation, approved by the Delhi High Court vide order dated 22/03/2013, the 32776600 equity shares allotted to the shareholders of the transferor companies on 14th August, 2013 is pending for listing on stock exchange. The application has been filed with Delhi Stock Exchange for listing approval.

Therefore the capital listed on the stock exchange was of Rs. 150298750/-. The same capital has been reduced to 20% .i.e. 30,059,750/-

19. Disclosure of Unclaimed Bonus Shares

The company had issued Bonus Shares on 31/03/2010 to the shareholders of the company. However, the certain shareholders 66 in numbers have not claimed the 4750 Bonus shares as on date. The shares are lying with Registrar & Share Transfer Agent i.e. Mas Services Limited. The shareholders are also requested to update their communication address and email address on timely basis with regard to any change.

20. Additional Information-Balance Sheet Abstract And Company's General Business Profile

Information pursuant to the Department of Company Affairs notification dated May 15, 1995 relating to the Balance Sheet Abstract and Company's general business profile is provided in the Annual Report for your information.

21. Management Discussion and Analysis Report (MDAR)

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with Stock Exchange is presented in a separate section forming part of the Director's Report.

22. Report on Corporate Governance

The Company has complied with the basic mandatory provision of the Corporate Governance as prescribed in the Clause 49 of the Listing Agreement with the stock Exchanges. A detailed report on the Corporate Governance is given in a separate section in this Annual Report.

23. Acknowledgement

Your Directors place on record their sincere thanks to the company's esteemed shareholders, customers, bankers, financiers, government and non-government agencies for their valuable contribution and continued support. The relationship with the employees remained cordial and your director's wish to place on record their appreciation of the contribution made by the employees at all levels.

**For and On behalf of the Board of Directors
For Purshottam Investofin Limited**

Date: 05 .09. 2013

Place: New Delhi

Sd/-	Sd/-
Pravin Santlal Jain	Naman Jain
Director	Director

CONSERVATION OF ENERGY

S. No.	Particulars	Description
(a)	Energy Conservation measures taken	The operations of your Company are not energy intensive. Adequate measures have, however, been taken to reduce energy consumption.
(b)	Additional investments and proposals, if any, being implemented for reduction of consumption of energy	No
(c)	Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	The impacts of the measures indicated in (a) above are expected to be favourable i.e., reduction in energy consumption.
(d)	Total energy consumption and energy consumption per unit of production as per Form A of the Annexure of Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 in respect of industries specified in the schedule thereto	Not Applicable

FORM B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF TECHNOLOGY

S. No.	Particulars	Description
	Research and Development (R&D)	
1.	Specific areas in which R&D carried out by the company	Nil
2.	Benefits derived as a result of above R&D	Not Applicable
3.	Future plan of action	Nil
4.	Expenditure on R&D	Nil
	(a) Capital	Nil
	(b) Recurring	Nil
	(c) Total	Nil
	(d) Total R&D expenditure as percentage of total turnover	Nil
	Technology, absorption, adaptation and innovation	
1.	Efforts, in brief, made towards technology absorption, adaptation and innovation	<p>Since the Company has no technical collaboration arrangements with any outside partners, the question of absorption is not relevant to the company. Also, there is no case of adaptation and innovation in the company.</p> <p>However, the Company has made full use of information technology in its operations and efforts are being made to adopt latest technology.</p>
2.	Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	Not Applicable
3.	In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following	The company has not imported technology during the last 5 years.

	<p>information may be furnished:</p> <p>(a) Technology imported</p> <p>(b) Year of import</p> <p>(c) Has technology been fully absorbed?</p> <p>(d) If not fully absorbed, areas where this has not taken place, reasons therefore and further plans of action</p>	
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**For and on behalf of the Board of Directors
For Purshottam Investofin Limited**

Sd/-

Sd/-

Date: 05.09.2013
Place: New Delhi

Pravin Santlal Jain
Director

Naman Jain
Director

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy can be described as the business practices with the ultimate aim of enhancing long term shareholder's value and remaining committed to high standards of business ethics. Your company and its employees have a commitment to its customers, competitors, local communities, shareholders and the nation to conduct the business in an ethical and legal manner.

The Corporate Governance philosophy encompasses not only regulatory and legal requirement, such as the terms of listing agreement with the stock exchange, but also several voluntary practices aimed a high level of business ethics, effective supervision and enhancement of value of all stakeholders.

2. CODE OF CONDUCT

The company has laid down a code of conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended 31st March, 2013. The declaration to this effect signed by Mr. Pravin Santlal Jain, director, forms part of the report.

A report on the implementation of the code of Corporate Governance as per Clause 49 of the Listing Agreement is given below

3. BOARD OF DIRECTORS

During the year, the Board of the company consists of Five (5) directors, and there is a proper mix of executive and non- executive directors. The composition of the Board of Directors of the company, in compliance with Clause 49 of the Listing Agreement, is given below:

Name & Designation	Status i.e. Promoter, Executive, Non Executive, Independent, Non Executive, Nominee	Date of appointment	No. of Board Meetings of the Company		Last AG M attended	No. of other directorship and committee membership and chairmanship.			
			Held during the year	Attended during the year		Other Board Directorship	Other Board Chairmanship	Committee Membership	Committee Chairmanship
*Mr. Amit Jain	Promoter and Non Executive	18.03.2010	11	9	Yes	22	Nil	Nil	Nil
Mr. Robin Garg	Non Executive and Independent	18.05.2009	11	7	Yes	2	Nil	Nil	Nil
Mr. Rakesh Goel	Non Executive and Independent	21.02.2011	11	11	Yes	3	Nil	Nil	Nil
Mr. Om Prakash Verma	Executive	21.02.2011	11	11	Yes	3	Nil	Nil	Nil
*Ms. Rashmi Varma	Non Executive	08.02.2013	11	2	N.A.	5	Nil	Nil	Nil

All the present directors of the company are unrelated except Ms. Rashmi Varma who is related party of Mr. Om Prakash Verma. The non- executive directors have no pecuniary transactions with the company.

No fees or compensation is paid to any non- executive director during the financial year ended on March 31, 2013.

During the year the 2012-2013, Eleven (11) Board meetings were held : 07th April 2012, 14th April 2012, 28th April 2012, 01st May 2012, 14th August 2012, 22nd August 2012, 14th November 2012, 16th November 2012, 08th February 2013, 14th February 2013, 30th March 2013.

*Note: *Ms. Rashmi Varma has been appointed as an additional Director with effect from 08th February, 2013 and Mr. Amit Jain has resigned from the board with effect from 08th February, 2013.*

3. AUDIT COMMITTEE

The constituted Audit Committee of Directors which has the powers similar to those stated in the listing Agreement and the term of reference and role of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with the Stock Exchanges read with 292 A of the Companies Act, 1956 and includes such other functions as may be assigned to it by board from time to time.

i) Composition of Audit Committee

As per listing agreement at least two-third of the members of Audit Committee shall be Independent Directors. The Audit Committee of the Board of your Company comprises of three members for the financial year end 31.03.2013. All members of audit committee are financially literate. Mr. Robin Garg has an accounting and related financial management expertise.

Name of Members	Designation	Status/ Position
Mr. Robin Garg	Chairman	Non Executive and Independent
*Mr. Amit Jain	Member	Non Executive and Promoter
Mr. Rakesh Goel	Member	Non Executive and Independent
*Ms. Rashmi Varma	Member	Non Executive and Professional

ii) No. of meeting and attendance at meetings

During the year 2012-13, Four Meetings of Audit Committee were held on May 14, 2012, August 14, 2012; November 14, 2012; and February 14, 2013.

The Attendance of the Committee members at the above meeting is as follows:

MEMBERS	COMMITTEE MEETINGS	
	Held	Attended
Mr. Robin Garg	4	4
Mr. Amit Jain	4	3
Mr. Rakesh Goel	4	4
Ms. Rashmi Varma	4	1

*Note: *Ms. Rashmi Varma has been appointed as an additional Director with effect from 08th February, 2013 and Mr. Amit Jain has resigned from the board with effect from 08th February, 2013.*

Statutory Auditors are permanent invitees to the Audit Committee.

iii) Powers and role of audit committee and review of information by it

The powers and terms of reference of the Audit Committee are as mentioned in the Clause 49 II(C) (D) & (E) of the Listing Agreement and section 292A of the Companies Act, 1956 including overseeing financial reporting processes, fixation of Audit fees, reviewing with the management, the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

4. REMUNERATION COMMITTEE

During the year no remuneration committee was constituted by the Company, as none of the directors is withdrawing remuneration from the company.

5. SHAREHOLDERS' GRIEVANCES/SHARE TRANSFERS COMMITTEE

The Company has a Shareholders' Grievance/Share transfer Committee to redress the complaints of shareholders in respect of the matters pertaining to transfer/transmission of shares, issue of duplicate shares and non receipt of annual report etc.

The meeting of this committee is held frequently to ensure completion of work allotted to committee.

The Committee comprises of Three Directors namely Mr. Amit Jain, Mr. Robin Garg (Chairman) and Mr. Rakesh Goel and Ms. Rashmi Varma. Mr. Robin Garg also acts as the compliance officer of the company

There was no complaint received / pending as on 31.03.2013.

6. SUBSIDIARY COMPANIES

The Company has a wholly owned subsidiary company i.e. *Catalyst International Limited* whose board consists of Directors occupying the directorship in Purshottam Investofin Limited (Holding Company) for the financial year end 31.03.2013.

However, the management of the subsidiary company has been changed with effect from 24.06.2013. The present board of directors of the company are: Mr. Pravin Santlal Jain, Mr. Sushil Kumar, Mr Naman Jain, Mr. Bharat Bhushan Bansal, also holding the designation of Director in the Purshottam Investofin Limited (holding Company) as on date.

7. GENERAL BODY MEETINGS

(I) The last three Annual General Meetings held as under:

Financial Year	Location	Date	Time
2011-2012	119, First Floor, Vardhman Fortune Mall, Community Centre, G. T Karnal Road, Delhi-110033	17.12.2012	3:00 P.M.
2010-2011	119, First Floor, Vardhman Fortune Mall, Community Centre, G. T Karnal Road, Delhi-110033	30.09.2011	10:00 A.M.
2009-2010	46, Raj Nagar, New Delhi- 110034	30.09.2010	11.00 A.M.

8. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management discussion and Analysis Report is a part of the Director Report.

9. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of conduct for prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading Regulations), 1992. Mr. Robin Garg, Director of the company is appointed as the Compliance Officer for the implementation of and overseeing compliance with the regulations and the Code across the Company for the financial year 31.03.2013. Subsequently, Mr. Naman Jain has been appointed as a Compliance Officer with effect from 24.06.2013 due to change over of management of the company.

10. CEO/CFO CERTIFICATION

As required by the clause 49(V) of the Listing Agreement, Mr. Pravin Santlal Jain, Managing Director, certify the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31.03.2013 and is hereby enclosed.

11. COMPLIANCE OFFICER

As per the requirement of the Listing Agreement with the Stock Exchange, Mr. Robin Garg, acts as the Compliance officer of the Company.

During the year under the review the Company has not received any complaint from Shareholders. There are no pending transfers as on 31st March, 2013.

12. DISCLOSURES

1. There was no materially significant related party transactions transaction of the company with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large.
2. There have been instances of receiving notice with regard to non - compliances by the Company and imposing of penalties and strictures on the company by stock exchange which have been resolved to the benefit of the stock exchange, however, there were no instances of receiving notice with regard to non - compliances by the Company and imposing of penalties and strictures on the company by SEBI or any statutory authority or on any matter related to capital markets, during the last three years.
3. There has been a whistle blower policy and no personnel have been denied access to the audit committee.
4. The company has complied with the basic mandatory requirements of the clause 49 of the Listing Agreement and not adopted any non mandatory requirements of this clause.

5. In the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has not been followed.
6. The company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that board controls risk through means of a properly defined framework.
7. No proceeds have been received through public issue, right issue and preferential issue, etc. during the financial year ending on March 31, 2013.
8. The directors of the company are not receiving any remuneration from the company.

13. MEANS OF COMMUNICATION

The Company has promptly reported all material information including the declaration of quarterly financial results to the Delhi Stock Exchange Limited (DSE), where the equity shares of the Company are listed.

The quarterly, half yearly and annual financial results duly approved by the board and other statutory information are communicated to the shareholders by way of advertisement published in either Business Standard (English and Hindi) or The Pioneer and Hari Bhoomi. The Results were not displayed on any website. No official news releases were displayed and no presentations were made to institutional investors or to the analysts.

14. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting

Date and Time : 30th September, 2013 at 3:00 P.M.
Venue : 103, NDM - 1, Netaji Subhash Place, Pitampura, New Delhi- 110034
Financial Year : April 01 2012 to March 31 2013

Book Closure:

27th September, 2013 to 30th September, 2013

Dividend Payment Date

The Company didn't declare any dividend for the financial year 2013.

Listing on stock exchanges

Your Company's Shares are listed on the following Stock exchanges:

- a) The Delhi Stock Exchanges Ltd.
DSE House, 3/1, Asaf Ali Road
New Delhi -110002.

Stock Code

The stock code of the company on Delhi Stock Exchange is 104151.

Market Price Data

There was no trading in the Company's Equity Shares in any Stock Exchanges during the period April 2012 to March 2013.

Performance in comparison to broad- based indices such as BSE Sensex, CRISIL index etc.

There was no trading in the Company's Equity Shares on Stock Exchange during the period April 2012 to March 2013. Thus, disclosure of performance in comparison to broad- based indices such as BSE Sensex, CRISIL index etc. are not applicable on the company.

Registrar and Transfer Agent

The Company's Shares were not traded on any stock exchanges for last several years. However, in Compliance of SEBI requirements, the Company has appointed M/s. MAS Services Limited as Registrar to Transfer Agent who can handle share transfer work in physical form and other related activities.

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase -II, New Delhi-110020
Ph: 26387281/82/83
Fax: 26387384
Email: info@masserv.com
Website: www.masserv.com

Share Transfer System

The Company's shares are transferable through the depository system. However the shares in physical form are processed by the registrar & Transfer Agent and approved by the shareholders/ Investors grievance Committee. The Share Transfer process is reviewed by the said Committee.

All the valid share transfers are registered and duly transferred Share certificates are dispatched within a period of 30 days from the date of receipt if applicable.

The Company obtains from a Company Secretary in Practice half yearly certificate of compliance with the Share Transfer formalities as required under clause 47 © of the listing agreement and files with stock exchange.

Distribution of Shareholding as on 31st March, 2013

No. of Shares	Shareholders		Shares held	
	Numbers	Percentage	Numbers	Percentage
1 to 5000	432	73.220	65251	0.434%
5001 to 10000	106	17.966%	91375	0.608%
10001 to 20000	5	0.847%	7125	0.047%
20001 to 30000	1	0.169%	2250	0.015%
30001 to 40000	0	0.00%	0	0%
40001 to 50000	3	0.508%	14125	0.094%
50001 to 100000	1	0.169%	6250	0.042%
Above 100000	42	7.119%	14843499	98.760%
Total	590	100%	15029875	100.00%

Investors' Service

The Company has a system of attending and redressing all investors' grievances and no complaints/grievances has been received during the year ended on March 31, 2013.

Investors' Correspondence may be addressed to:

Mr. Naman Jain
Purshottam Investofin Ltd.
103, NDM - 1, Netaji Subhash Place, Pitampura,
New Delhi- 110034

Dematerialization of shares and liquidity

The company's shares are available for trading in dematerialized form. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has entered into an agreement with both of these depositories. Shareholders can open account with any of the Depository Participant registered with any of these two Depositories.

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the company.

Plant locations

Not Applicable

15. Non- mandatory requirement

The Company has not adopted any of the non- mandatory requirements specified in Annexure-III of clause 49 of the Listing Agreement.

For and on behalf of the Board of Directors

For Purshottam Investofin Limited

Date: 05.09.2013

Place: New Delhi

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Declaration by Mr. Pravin Santlal Jain, Director, under clause 49 of the Listing Agreement regarding compliance with code of Conduct

In accordance with Clause 49 ID of the Listing Agreement, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with code of Conduct, as applicable to them, for the Financial Year ended on March 31, 2013.

Sd/-

Date: 05.09.2013
Place: New Delhi

Pravin Santlal Jain
Director

Certification by Mr. Pravin Santlal Jain, Director, pursuant to Clause 49 of the Listing Agreement regarding financial statements

I, Pravin Santlal Jain, certify that:

- a) I have reviewed the financial statements and the cash flow of Purshottam Investofin Ltd (“the company”) for the year ended March 31, 2013 and to the best of my knowledge and belief:
 - 1) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the Company’s code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) I have indicated to the Auditors and the Audit Committee that there are no
 - 1) Significant changes in the internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year;
 - 3) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

For Purshottam Investofin Limited

Date: 05.09.2013
Place: New Delhi

Sd/-
Pravin Santlal Jain
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The finance sector continues to be characterized by high volatility. The recent governmental policies have strived to lend stability and provided the much needed fillip to the industry. The banking as well as the non-banking entities showed remarkable progress during the year under report.

Outlook, Risk and Concern

Management of risks to the business is a continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risks are well understood and the means to handle them are also fairly established.

To counter all these risks, your company conducting its risk identification, assessment and management activities through a dedicated risks and audit department. This Department has been set up by your company expressly to anticipate the impact of potential and economical risk factors to the business and provide guidance on how to handle them so as to minimize their business impact.

Adequate management control is in place to ensure quick action on early warnings, and to proactively monitor and mitigate all potential risks. A comprehensive risk Management strategy developed by the risk and Audit Department forms the framework for all de-risking and risk mitigation activities undertaken by your company with the fullest involvement of top management professionals.

Opportunities and Threats

As observed during last few years, the traditionally debt-averse Indian Consumer has been gradually becoming more and more credit happy and has aspiration to enhance the quality of his life. Considering this, there are tremendous potential in retail financing in the years to come. Positive attitude of the Indian consumers will result in the growth of the business of the Company in future.

However tough competition, strict regulations by regulatory authorities, non recovery of dues due to lack of favourable recovery mechanism and uncertain market conditions continues to be threats for the business of the Company.

Adequacy of Internal Control System

The Company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of internal control system.

Segment Wise Performance

The Company operates only in one segment.

Discussion of Financial Performance

The financial statements are prepared in compliance with the requirements of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

Cautionary Forward Looking Statements

The company has made forward- looking statements in this document that are subject to risks and uncertainties. Forward- looking statements may be identified by their use of words like 'expects', 'believes', 'estimates' or similar expressions. All statements that address expectations or projections about the future, including, but not limited to, statements about Company's strategy for growth, product development, market position, market expenditures, and financial results are forward looking statements.

For those statements the Company cautions that numerous important factors could affect the Company's actual results and could cause its results to differ materially from those expressed in any such forward looking statements.

Human Resources

Management is keen on following the best practices for attracting, retaining and enhancing human resources of the Company. Internal transfer, job rotation and training have been inculcated at different levels of the organization hierarchy to evolve team leaders and managers. The Company has in place the employee stock option scheme for seniors and middle level management. The above-mentioned measures will ensure motivated workforce, promote the ownership and sharing economic growth of the Company.

**For and on behalf of the Board of Directors
For Purshottam Investofin Limited**

Date: 05.09.2013
Place: New Delhi

Sd/-	Sd/-
Pravin Santlal Jain	Naman Jain
Director	Director

Certificate from Practicing Company Secretary regarding compliance of conditions of corporate governance

To the members of Purshottam Investofin Limited,

We have examined the compliance of conditions of Corporate Governance by Purshottam Investofin Limited, for the year ended 31st March 2013 as stipulated in clause 49 of listing agreement of the said company with the stock exchange (s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to the review of the procedures and implementation thereof adopted by the company for ensuring compliance of the conditions of the 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 and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the clause 49 of the above-mentioned Listing Agreement.

On the basis of the records maintained by the Shareholder's/Investors Grievance Committee of the company, we state that, no investor grievances were received during the year.

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.

Sd/-

Kailash Chandra Pandey
Company secretary
CP. No. 9930

Date: 05.09.2013

Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of

Purshottam Investofin Limited.

We have audited the accompanying financial statements of Purshottam Investofin Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year ended March 31, 2013, and a summary of significant accounting policies and other explanatory information.

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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

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 & 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 misstatement 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. 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.

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, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") 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.

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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Narinder Arora & Co.
(Chartered Accountants)
Firm Reg. No. : 012262N

Sd/-
Pawan Gupta
(Partner)
Membership No: 092170

Place: New Delhi
Date: 05th September, 2013

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph (3) of our report of even date on the financial statements for the year ended on 31st March, 2013 of Purshottam Investofin Limited

1. (a) The company is maintaining proper records showing full particulars including quantitative details of fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management during the year at regular intervals and to the best of our knowledge and information given to us, no material discrepancies have been noticed on such physical verification

(c) No fixed assets have been disposed off during the year under review.
2. The company is a non banking financial company and does not hold any inventories. Accordingly clause (ii)(a), (ii)(b) and (ii)(c) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
3. The Company has neither granted nor taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clause (iii) (a) to (iii) (g) of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. There is no continuing failure to correct major weakness in the internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :

(a) On the basis of the audit procedures performed by us and according to the information, explanations and representations given to us, the company has not made any contracts or arrangements that need to be

entered into the registered maintained under section 301 of the Companies Act, 1956.

(b) As no contracts or arrangements have been made, the provisions of clause (v) (b) of the Order are not applicable to the company.

6. The Company has not accepted any deposits from the public, within the meaning of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.

8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for the business activities of the Company.

9. In respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities during the year.

However, according to the information and explanations given to us, an amount of Rs.1,44,988/- payable in respect of TDS was outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.

10. The company had accumulated losses of Rs. 1,70,67,261 at the beginning of the year and during the year pursuant to the scheme of amalgamation accumulated losses to the extent of Rs. 1,49,90,892 have been written off against securities premium. Hence, at the end of financial year the

accumulated balance amounts to Rs. 20,76,369. Moreover, during the year under review, the company has not incurred any cash losses.

11. According to the information and explanations given to us and based on the documents and records produced to us, the company has not defaulted in payment of dues to the Financial Institution or Banks. Further, the company has not obtained any borrowings by way of debentures.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion the company is dealing in or trading in shares, securities, debentures and any other investment.
15. According to the information and explanations given to us and the representations made by the management, the Company has not given any guarantee for loans taken by others from any bank or financial institution.
16. According to the information and explanation given to us, the company has not raised any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short term basis have been used for long term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. On the basis of the records and documents examined by us, the Company has not issued any debentures during the year. Therefore the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
20. The company has not raised any money by way of public issues during the year.

21. According to the information and explanations given to us and to the best of our knowledge and belief no fraud on or by the Company has been noticed or reported during the year.

For Narinder Arora & Co.
(Chartered Accountants)
Firm No. : 012262N

Sd/-
Pawan Gupta
(Partner)
M. No.: 092170
Place: New Delhi
Date: 05th September, 2013

Purshottam Investofin Limited
 Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Balance Sheet as at March 31, 2013

S.No	Descriptions	Note No.	Figures at the end of current reporting period	Figures at the end of previous reporting period
	<u>EQUITIES & LIABILITIES</u>		As on 31.03.2013	As on 31.03.2012
I	<u>Shareholders Funds</u>			
	Capital	BS-A	30,059,750	150,298,750
	Share Capital to be Issued pursuant to the scheme of Arrangement		32,776,000	-
	Reserve & Surplus	BS-B	238,540,564	(9,100,157)
II	<u>Non Current Liabilities</u>			
	Long Term Borrowings	BS-C	33,443,620	50,912,251
III	<u>Current Liabilities</u>			
	Short Term Borrowings	BS-D	188,630	-
	Other Current Liabilities	BS-E	105,122,239	182,097,100
	Long Term Provisions	BS-F	13,242	11,639
	Total (I + II + III)		440,144,045	374,219,583
	<u>ASSETS</u>			
IV	<u>Fixed Assets</u>			
	Fixed Assets	BS-G	68,326	81,075
	Deferred Tax Assets	BS-H	19,025	106,707
	Long Term Loans & Advances	BS-I	265,175,249	80,430,057
	Non Current Investments	BS-J	137,387,500	163,900,000
	Other Non Current Assets	BS-K	81,540	401,400
V	<u>Current Assets</u>			
	Trade Receivables	BS-L	875,000	-
	Cash & Cash Equivalents	BS-M	15,175,593	4,672,890
	Short Term Loans & Advances	BS-N	21,361,812	124,627,454
	Total (IV + V)		440,144,045	374,219,584

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
 As per our report attached
 For Narinder Arora & Co
 Chartered Accountants
 (Firm Reg. No.012262N)

For and on Behalf of the Board of Directors
 Purshottam Investofin Limited

Sd/-
 Pawan Gupta
 Partner
 Membership No: 092170

Sd/-
 Pravin Santlal Jain
 Director

Sd/-
 Naman Jain
 Director

Place : New Delhi
 Dated : 05th September,2013

Purshottam Investofin Limited

Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Statement of Profit & Loss Account for the period ended March 31, 2013

S.No	Particulars	Note No.	Figures at the end	Figures at the end
			of current reporting	of previous
			period	reporting period
			As on 31.03.2013	As on 31.03.2012
I	Revenue			
	Revenue from Operations	PL-A	8,773,942	6,822,930
	Other Income	PL-B	750,000	906,151
Total (I)			9,523,942	7,729,081
II	Expenses			
	Employee Benefit Expenses	PL-C	900,000	2,277,400
	Finance Cost	PL-D	5,804,777	4,800,325
	Depreciation and Amortization Expenses	PL-E	707,345	146,550
	Other Administrative Expenses	PL-F	2,007,754	380,949
Total (II)			9,419,876	7,605,223
III	Profit before Exceptional and Extraordinary Items and Tax (I - II)		104,066	123,857
IV	Exceptional Items		-	-
V	Profit before Extraordinary Items and Tax (III - IV)		104,066	123,857
VI	Extraordinary Items		-	-
VII	Profit before Tax (V - VI)		104,066	123,857
VIII	Tax Expenses			
	Current Tax		242,587	37,050
	Deferred Tax		87,682	-
Profit(Loss) for the Period (VII - VIII)			(226,203)	86,807
	Earning Per Equity Shares			
	Basic		(0.0753)	0.0058

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements

As per our report attached
For Narinder Arora & Co
Chartered Accountants
(Firm Reg. No.012262N)

Sd/-
Pawan Gupta
Partner
Membership No: 092170

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Place : New Delhi
Dated : 05th September, 2013

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Notes to and forming Part of Balance Sheet as at March 31, 2013

Note No.	Particulars	Figures at the end of current reporting period		Figures at the end of previous reporting period	
		As on 31.03.2013	As on 31.03.2012	As on 31.03.2013	As on 31.03.2012
BS-A	Share Capital:				
	Authorized:				
	1,51,00,000 equity shares of Rs. 10/- each (Last Year 1,51,00,000 Equity Shares of Rs 10/- each)	151,000,000		151,000,000	
	Issued, Subscribed and Paid up:				
	Shares at the beginning of Accounting Period 1,50,29,875 Equity Shares of Rs 10/- each (Last Year 1,50,29,875 Equity Shares)	150,298,750		150,298,750	
	Addition during the Year Nil Equity Shares of Rs 10/- each (Last Year 18,88,000 Equity Shares)	-		-	
	Reduction in Capital pursuant to the Scheme of Arrangement 1,50,29,875 Equity Shares of Rs 8/- each (Last Year NIL Equity Shares)	(120,239,000)		-	
	Shares at the end of Accounting Period 30,05,975 Equity Shares of Rs 10/- each (Last Year 1,50,29,875 Equity Shares)	30,059,750		150,298,750	
		30,059,750		150,298,750	
BS-A-(i)	Terms/Rights attached to Equity Shares The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the share holders.				
BS-A-(ii)	Shareholders holding more than 5% shares in the company along with number of shares.				
	S.No. Name of Shareholder	As on 31st March , 2013		As on 31st March , 2012	
		No. of shares	% of holding	No. of shares	% of holding
	1 Atul Mahindru	1,92,375	6.40	9,61,875	6.40
	2 Ashok Mahindru	1,91,712	6.38	9,58,561	6.38
	3 Ashotosh Mahindru	3,39,752	11.30	32,01,750	21.30
	4 VTS Management Consultants Pvt Ltd	NIL	NIL	13,52,688	9.00
	Total	7,23,849	24.08	64,74,874	43.08
BS-A-(iii)	32,77,600 equity shares of Rs. 10/- fully paid up will be issued to the shareholders of Transferor company 1 to 4 pursuant to scheme of Arrangement. Pursuant to the Scheme of Arrangement 32,77,600 equity shares of Rs. 10/- each, credited as fully paid up, were issued by the company to the shareholders of transferor company no. 1 to 4 on Aug 14, 2013				
BS-B	Reserve & Surplus				
	Provision For Standard Assets				
	At the beginning of Accounting Period			578,780	-
	Addition during the year			714,430	578,780
	At the end of Accounting Period (I)			1,293,210	578,780
	Statutory Reserve				
	At the beginning of Accounting Period			49,800	25,029
	Addition during the year			20,813	24,771
	At the end of Accounting Period (II)			70,613	49,800
	Security Premium Account				
	At the beginning of Accounting Period			3,791,250	3,791,250
	Addition on account of reduction in 80% share capital by crediting to securities premium pursuant to Scheme of Arrangement			120,239,000	-
	Addition on account of opening balance of securities premium of transferor co.			141,120,000	-
	Addition on account of reduction in 80% share capital by crediting to securities premium of transferor companies pursuant to Scheme of Arrangement			131,104,000	-
	Profit & Loss Debit Balance written off Pursuant to Scheme of Arrangement			(14,990,892)	-
	Differential between old capital of transferor company and gross new capital to be issued			(144,600,000)	-
	At the end of Accounting Period (III)			236,663,358	3,791,250

	FCD Forfeiture Reserve At the beginning of Accounting Period Addition during the year At the end of Accounting Period (IV)		2,343,800 - 2,343,800	2,343,800 - 2,343,800
	Share Forfeiture Reserve At the beginning of Accounting Period Addition during the year At the end of Accounting Period (V)		1,206,500 - 1,206,500	1,206,500 - 1,206,500
	Profit & Loss Account At the beginning of Accounting Period Addition on account of opening balance of profit & loss of transferor co. Addition during the year Profit & Loss Debit Balance written off Pursuant to Scheme of Arrangement Addition on account of residual value of assets demerged Provision for Gratuity Provision for Leave Encashment written back Transfer to Standard Reserve Transfer to Statutory Reserve At the end of Accounting Period (VI)		(17,070,287) 3,026 (226,203) 14,990,892 2,500 (2,746) 1,143 (714,430) (20,813) (3,036,918)	(16,553,543) - 86,807 - - - - (578,780) (24,771) (17,070,287)
Total			238,540,564	(9,100,157)
BS-C	Long Term Borrowing Unsecured Loans From Other	BS-C-(i)	33,443,620	50,912,251
Total			33,443,620	50,912,251
BS-D	Short Term Borrowing Unsecured Loans From Other	BS-D-(i)	188,630	-
Total			188,630	-
BS-E	Other Current Liabilities Creditors for Expenses Other Liabilities Advances against Projects/Services TDS Payable Current Year Tax Payable (Net of TDS & Advance Tax)	BS-E-(i) BS-E-(ii) BS-E-(iii)	4,306,368 5,845,000 94,828,000 615,465 (472,594)	1,732,257 - 180,029,395 298,398 37,050
Total			105,122,239	182,097,100
BS-F	Long Term Provisions Provisions	BS-F-(i)	13,242	11,639
Total			13,242	11,639
BS-H	Deferred Tax Assets (Net) Deferred Tax Assets		19,025	106,707
Total			19,025	106,707
BS-H-(i)	In compliance with Accounting Standard 22, "Accounting for Taxes on Income", deferred tax assets/liabilities arising during the year on account of timing differences has been recognized in the profit & loss account and adjusted with opening deferred tax assets/liabilities. The component of deferred tax assets/liabilities to the extent recognized as on 31st March, 2013 are as follows:			
			Amount (in Rs) as on	Amount (in Rs) as on
			31st March, 2013	31st March, 2012
	Deferred Tax Assets (Opening)		106,707	106,707
	Deferred Tax Assets Revalued on Account of Timing difference		87,682	-
	Deferred Tax Assets (Closing)		<u>19,025</u>	<u>106,707</u>
BS-I	Long Term Loans & Advances Security Deposit Others (Unsecured considered Good unless other stated)	BS-I-(i) BS-I-(ii)	100,000 265,075,249	182,000 80,248,057
Total			265,175,249	80,430,057

BS-J	Non Current Investments Investments in Shares Share Application Pending Allotment	BS-J(i) BS-J(ii)	110,487,500 26,900,000	163,900,000 -
Total			137,387,500	163,900,000
BS-K	Other Non Current Assets Misc. Expenses (to the extent not written off or adjusted) Preliminary & Pre Operative Expenses Opening Balance/Addition Less: Written off during the year		776,136 694,596	535,200 133,800
Total			81,540	401,400
BS-L	Trade Receivables Debts outstanding for a period less than six month from the date they are due (Considered Good)	BS-L(i)	875,000	-
Total			875,000	-
BS-M	Cash & Cash Equivalents Balance with Scheduled Banks Cheque Received But Not Deposited in Bank Cash in Hand	BS-M(i) BS-M(ii)	844,784 11,400,000 2,930,809	1,299,813 2,500,000 873,077
Total			15,175,593	4,672,890
BS-N	Short Term Loans & Advances Advance Recoverable in Cash or Kind for Value to be Received Current Year Tax Receivable (Net of Liability)-AY 2011-2012 Current Year Tax Receivable (Net of Liability)-AY 2013-2014	BS-N(i)	20,696,659 - 665,153	123,993,123 101,862 532,469
Total			21,361,812	124,627,454

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For Narinder Arora & Co
Chartered Accountants
(Firm Reg. No.012262N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sd/-
Pawan Gupta
Partner
Membership No: 092170

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Place : New Delhi
Dated : 05th September, 2013

Purshottam Investofin Limited

Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Notes to and forming Part of Statement of Profit & Loss for the year ended March 31, 2013

Note No.	Particulars	Figures at the end	Figures at the end
		of current reporting period	of previous reporting period
		As on 31.03.2013	As on 31.03.2012
PL-A	Revenue from Operations		
	- Interest Income	8,773,942	6,822,930
	Total	8,773,942	6,822,930
PL-B	Other Income		
	- Professional Receipts	750,000	743,775
	- Interest On IT Refund	-	3,506
	- Profit on sale of Fixed Assets	-	158,870
	Total	750,000	906,151
PL-C	Employee Benefit Expenses		
	- Employee Salary	900,000	2,277,400
	Total	900,000	2,277,400.00
PL-D	Financial Cost		
	- Bank Charges	28,035	1,004
	- Interest on Delayed Payment of TDS	16,275	-
	- Interest on Loan	5,760,467	4,799,321
	Total	5,804,777	4,800,325
PL-E	Depreciation & Amortization Expenses		
	- Depreciation	12,749	12,750
	- Preliminary & Pre-Operative Expenses Written off	694,596	133,800
	Total	707,345	146,550
PL-F	Other Administrative Expenses		
	- Accounting Charges	-	-
	- Annual Listing Fees	55,768	-
	- Business Promotion Expenses	1,252,727	-
	- Car Leasing & Hire Charges	363,636	-
	- Communication Expenses	-	-
	- Conveyance	-	59,464
	- Fees & Expenses	-	126,790
	- Insurance Expenses	-	9,233
	- Legal & Professional Charges	-	135,190
	- Merger Expenses	209,025	-
	- Misc Expenses	-	5,689
	- Payment to Auditors	15,618	5,515
	- Printing & Stationery	33,967	-
	- Professional Expenses	35,203	-
	- ROC Filing Fees	17,630	-
	- Short & Excess	24,180	-
	- Travelling Expenses	-	39,068
	Total	2,007,754	380,949

<u>Other Disclosures</u>		<u>Year Ended March</u> <u>31, 2013</u>	<u>Year Ended March</u> <u>31, 2012</u>
1 (a)	<u>Contingent Liabilities</u>	NIL	NIL
1 (b)	<u>Capital Commitments</u>	NIL	NIL
1 (c)	<u>Other Commitments</u>	NIL	NIL
2	<u>Detail of Remuneration to Auditor</u>		
	For Taxation Matters	NIL	NIL
	For Company Law Matters	NIL	NIL
	For Management Fees	NIL	NIL
	For Audit Fees	15,618	5,515
	For Reimbursement of Expenses	NIL	NIL
3	<u>Current Tax (Income Tax) Payable</u>		
	Income Tax Payable	-	37,050
	Less:MAT Credit Entitled	NIL	NIL
	Net Current Tax Liability	-	37,050
4	<u>Value of Import on CIF Basis</u>	NIL	NIL
5	<u>Earning/Expenditure in Foreign Currency</u>	NIL	NIL
6	<u>Earning Per Share</u>	(0.0753)	0.0058
	Particulars	As on 31st March , 2013	As on 31st March , 2012
	Net Profit/(Loss) after tax (in Rs)	(226,203)	86,807
	Weighted Average No. of Equity Shares	3,005,975	15,029,875
	Earning Per Share (in Rs)	(0.0753)	0.0058
	Nominal Value per equity share (in Rs)	10	10
7	<u>Amount due to Micro, Small and medium Enterprises</u> There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at 31st March, 2013. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.		
8	In the opinion of the management of the company, the current assets and loans & advances have realization value in the ordinary course at least equal to the figures stated in the balance sheet and provisions for all known liabilities have been made.		
9	The company has not recognized any permanent diminution in the investments and hence all the investments are stated at cost		
10	<u>Previous Year Figures</u> Figures of the previous year have been regrouped /reclassified wherever considered necessary to conform to current year classification.		

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements

As per our report attached
For Narinder Arora & Co
Chartered Accountants
(Firm Reg. No.012262N)

Sd/-
Pawan Gupta
Partner
Membership No: 092170

Place : New Delhi
Dated : 05th September, 2013

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Annexure Forming Part of Balance Sheet
As at March 31,2013

BS-C-(i)	<u>Long Term Borrowings</u>		
	Particulars	31.03.2013	31.03.2012
	Apac Insurance Broking Service Private Limited	5,134,652	-
	Sajan International Private Limited	28,308,968	39,409,842
	Pytex Impex Pvt Ltd	-	11,109,466
Wegman Financial Services Private Limited	-	392,943	
	Total	33,443,620	50,912,251
BS-D-(i)	<u>Short Term Borrowings</u>		
	Particulars	31.03.2013	31.03.2012
	Stuti Buildwell Private Limited	188,630	-
	Total	188,630	-
BS-E-(i)	<u>Creditors For Expenses</u>		
	Particulars	31.03.2013	31.03.2012
	Apac & Associates	2,740	-
	Apac Business Solution Private Limited	202,500	-
	Audit Fees Payable	15,618	5,515
	Cheque Issued But not Presented in Bank	3,770,510	1,056,180
	Sobhagya Capital Option Limited	-	50,562
	Salary Payable	-	620,000
VTS Management Consultants Pvt. Ltd.	315,000	-	
	Total	4,306,368	1,732,257
BS-E-(ii)	<u>Other Liabilities</u>		
	Particulars	31.03.2013	31.03.2012
	Catalyst International limited	5,845,000	-
	Total	5,845,000	-
BS-E-(iii)	<u>Advances against Projects/Services</u>		
	Particulars	31.03.2013	31.03.2012
	Advance Home and Personal Care Private Limited	800,000	800,000
	Advance Surfactants Limited	2,300,000	2,300,000
	Anil Varma	-	7,457,000
Atul Mittal & Sons	150,000	150,000	

	Beta Metal & Alloys Private Limited	-	7,100,000
	Castle Rock Advisors Pvt Ltd	25,751,000	31,915,000
	Cyan Consultants Pvt. Ltd	16,746,000	20,912,500
	Deco Design Solutions LLC	-	1,000,000
	Jeet Collection Private Limited	700,000	3,200,000
	Hermes Education Solution Private Limited	1,500,000	1,500,000
	Humming Metal & Alloys Pvt Ltd	14,684,000	21,717,500
	Keshav Consultancy Services Private Limited	-	500,000
	Nirvana Lifestyle Private Limited	-	2,000,000
	Nishant Paper Works	-	2,000,000
	NRS Investment Consultants Private Limited	-	3,060,000
	Om Prakash Varma	75,000	(3,033,600)
	Pioneer Drycleaners Private Limited	1,300,000	1,300,000
	Prakash Tiwari	450,000	450,000
	Prince Soni	500,000	-
	Qubic Information System Private Limited	4,900,000	4,900,000
	Rashmi Gupta	-	450,000
	Ritu Gupta	1,200,000	1,200,000
	Rohit Khandelwal	50,000	50,000
	Sapebelle Private Limited	8,722,000	6,522,000
	Somit Finance Limited	15,000,000	20,000,000
	Southwind Agro & Infra Developers Pvt Ltd	-	10,000,000
	Spark Zone Farm & Infra Developers Pvt Ltd	-	29,378,995
	Vinyak Vanijya Limited	-	2,500,000
	Vipin Gera	-	700,000
	Total	94,828,000	180,029,395
BS-F-(i)	<u>Long Term Provisions</u>		
	Particulars	31.03.2013	31.03.2012
	Provision for Gratuity	13,242	10,496
	Provision for Leave Encashment	-	1,143
	Total	13,242	11,639
BS-I-(i)	<u>Security Deposit</u>		
	Particulars	31.03.2013	31.03.2012
	Advance Enterprises Private limited	100,000	100,000
	Ambience Flat	-	82,000
	Total	100,000	182,000
BS-I-(ii)	<u>Long Term Advances</u>		
	Particulars	31.03.2013	31.03.2012
	AAR & Associates	385,000	-
	Advance Finvest Private Limited	-	11,000
	Advance Satellite Comm. Network Ltd.	-	478,500
Akshay Enterprises	-	2,270,000	
Akshi Marketing Private Limited	2,550,000	200,000	
Amrit Trading Co.	-	-	

Apac Infraprojects Private Limited	8,920,000	3,364,973
APAC Consultants Private Limited	11,379,984	1,689,984
APAC Ventures Private Limited	21,437,557	21,407,170
AR Overseas Link Private Limited	4,057,605	4,000,000
AR Propmart Private Limited	200,000	200,000
Ashish Mahindru	115,000	115,000
Ashok Kumar Aggrawal	1,500,000	-
Ashok Mahindru	-	1,907,100
Ashutosh Mahindru	-	799,700
Atul Mahindru	-	200,000
Bhole Baba Enterprises	1,000,000	-
Chetan Gupta & Associates	2,540,846	1,805,388
Crest Finvest (P) Ltd	-	10,000
Davinder Dagar	7,950,000	-
Deepak Gupta	3,650,000	-
Delicious coco Water Private Limited	1,205,790	4,316,585
Empire Finance Private Limited	4,700,000	-
EDIT Factory	5,600,000	5,600,000
Expert Project Consultants pvt Ltd	1,524,795	1,743,880
Focus Infracon Pvt Ltd	2,500,000	-
Ganesha International	4,500,000	-
Gaurav & Associates	11,080,000	10,000,000
Heaven Infra Developers Private limited	5,000,000	-
Hemat Kumar	1,000,000	1,000,000
Idreams Impex Pvt Ltd	1,500,000	-
K2 Infosolution Private Limited	3,589,000	(7,200,000)
Lalita Gupta	1,800,000	-
LRA Real Estate Private Limited	5,275,000	5,275,000
Mona Jain	1,033,600	-
Omura Sales Private Limited	6,100,000	-
Orchid Infosolution Private Limited	100,000	100,000
P.D. Fabrication Private Limited	13,637,000	26,437,000
Pineapple Infra Projects Private Limited	16,850,000	-
Rajinder Singh Gujral	5,200,000	-
Rashmi Varma	3,171,472	(490,373)
Rashmi Vij	4,240,000	30,000
RP Mittal	2,500,000	2,500,000
Sadhna Mahindru	-	2,551,911
Saffron Infratech Private Limited	34,170,800	(9,559,200)
Sakar Portfolio Pvt Ltd	-	94,500
Sanjay jain	1,000,000	1,000,000
Shri Pitraye Impex Private Limited	16,515,000	-
Shruti Cement Traders Private Limited	1,200,000	-
Superior Calltech Private Limied	5,100,000	-
Suyog Jain	7,000,000	-
Tanuja Jain	14,964,000	-
Tapi Marketing Private Limited	2,336,000	(3,250,000)
Turbo Buildwell Private Limited	1,000,000	1,000,000
Virdaman & Bros.	5,096,800	-
Vivek Gupta	6,900,000	-
VTS Management Consultants Private Limited	2,000,000	(3,400,000)
Yash Pal Mahindru	-	511,239
Zeal Computech Pvt Ltd	-	3,528,700
Total	265,075,249	80,248,057

BS-J-(i)	<u>Non Current Investments-Investment in Shares</u>		
	Particulars	31.03.2013	31.03.2012
	Catalyst International Limited (7,11,374 equity shares of Rs. 10/- each fully paid up)	35,540,000	1,000,000
	Castle Rock Advisor Pvt. Ltd (14,500 equity shares of Rs. 10/- each fully paid up)	10,875,000	10,875,000
	Cyan Consultants Pvt. Ltd (20,250 equity shares of Rs. 10/- each fully paid up)	15,187,500	15,187,500
	Humming Metal & Alloys Pvt Ltd	-	18,037,500
	Omura Sales Private Limited (17,000 equity shares of Rs. 10/- each fully paid up)	8,500,000	4,000,000
	Loire Impex Private Limited	-	21,600,000
	Maksad Buildcon Private Limited	-	5,000,000
	Orchid Infosolution Private Limited (4,000 equity shares of Rs. 10/- each fully paid up)	3,000,000	10,500,000
	Shri Pitraye Impex Private Limited (6,980 equity shares of Rs. 10/- each fully paid up)	5,235,000	
	Vts Management Consultants Private Limited (1,467 equity shares of Rs. 10/- each fully paid up)	1,100,000	
	Gloria Buildwell Private Limited (5,000 equity shares of Rs. 100/- each fully paid up)	2,000,000	
	Rhone Sales Pvt Ltd	-	24,100,000
	Zeal Computech Private Limited	-	32,050,000
	Omura Developers Private Limited	-	21,550,000
	Sunvision Properties Private Limited (4,10,000 equity shares of Rs. 10/- each fully paid up)	4,100,000	-
	Superior Calltech Private Limited (16,000 equity shares of Rs. 10/- each fully paid up)	2,400,000	-
	Shahi Buildcon Limited (40,000 equity shares of Rs. 100/- each fully paid up)	4,000,000	-
	Indian Durobuild Limited (3,50,000 equity shares of Rs. 10/- each fully paid up)	3,500,000	-
	Prince IT Solution Pvt Ltd 50,000 equity shares of Rs. 100/- each fully paid up)	5,000,000	
	Goldsmith Realtech Private Limited (4,35,000 equity shares of Rs. 10/- each fully paid up)	4,350,000	-
	Metbrass Plassim India Pvt Ltd (38,000 equity shares of Rs. 10/- each fully paid up)	5,700,000	-
	Total	110,487,500	163,900,000
BS-J-(ii)	<u>Non Current Investments-Share Application Money</u>		
	Particulars	31.03.2013	31.03.2012
	Shantanu Farms Private Limited	9,400,000	-
	Bhawani Renewable Energy	17,500,000	-
	Total	26,900,000	-
BS-L-(i)	<u>Trade Receivables</u>		
	Particulars	31.03.2013	31.03.2012
	Hema Pasricha	200,000	-
	Ultimate Investofin Limited	675,000	-
	Total	875,000	-

BS-M-(i)	<u>Bank Accounts</u>		
	Particulars	31.03.2013	31.03.2012
	Yes Bank Limited	25,188	-
	Dhanlaxmi Bank	261,300	-
	HDFC Bank-Naraina	28,795	21,695
	HDFC Bank- Meera Bagh	200,000	-
	HDFC bank-Pushpanjali Enclave	-	297,010
	ING Bank Limited	329,501	981,108
	Total	844,784	1,299,813
BS-M-(ii)	<u>Cheque Received but Not Deposited in Bank</u>		
	Particulars	31.03.2013	31.03.2012
	ESPL Realtors Pvt Ltd	11,350,000	-
	Focus Infracon Pvt Ltd	-	-
	Metbrass Plassim India Pvt Ltd	50,000	-
	Total	11,400,000	-
BS-N-(i)	<u>Short Term Loans & Advances</u>		
	Particulars	31.03.2013	31.03.2012
	Akdant Buildtech	-	20,000,000
	Arvind Steels	-	210,000
	Auto Spares	-	1,000,000
	C.D Modi HUF	-	500,000
	Danodia Impex Private Limited	-	2,500,000
	Delhi Sugar Trading Company	1,760,864	1,507,626
	Dinesh Modi	-	1,750,000
	Divya Khanna	2,725,000	2,500,000
	DG Estate Private Limited	1,250,000	1,250,000
	Embark Textile Private Limited	42,390	-
	Gupta Commodities Private Limited	-	787,361
	Heartland City Developers Private Limited	-	5,000,000
	Kushaagra Exports Private Limited	-	2,500,000
	Maha Laxmi Castle and Villas Private Limited	2,000,000	2,000,000
	Pawan Bansal	-	500,000
	Pawan Bansal HUF	-	500,000
	PLG Constructions (P) Ltd	-	2,100,000
	PLG Hospitality Pvt Ltd	-	9,010,651
	Pytex Hosiery Pvt Ltd	-	11,080,000
	Rimpy Bansal	-	500,000
	RMP Holdings Pvt Ltd	-	10,077,485
	Ritu Goel	200,000	600,000
	Sati Enterprises	5,354,404	-
	Siddharth Jain	5,220,000	4,860,000
	STM Traders Pvt Ltd	-	12,700,000
	Sourav Steels	-	9,400,000
	Team Realtors Private Limited	-	1,000,000
	Vermillion Communication Private Limited	2,144,001	-
	Wegman Industries Private Limited	-	17,500,000
	Wegman Constructions Private Limited	-	2,660,000
	Total	20,696,659	123,993,123

Purshottam Investofin Limited

Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

BS-G	Fixed Assets					
	Tangible & Intangible Assets					
	Gross Block		Opening Balance	Addition	Deletion	Closing Balance
	- Air Conditioner		23,900	-	-	23,900
	- Generator		27,799	-	-	27,799
	- Office Equipment		207,125	-	-	207,125
	- Office Premises		27,948	-	-	27,948
	Total		286,772	-	-	286,772
	Total of the Previous Year		3,638,984		2,211,062	1,427,922
	Depreciation Block					
	- Air Conditioner		2,637	1,135	-	3,772
	- Generator		21,093	1,320	-	22,413
	- Office Equipment		173,700	9,838	-	183,538
	- Office Premises		8,267	456	-	8,723
	Total		205,697	12,749	-	218,446
	Total of the Previous Year		3,504,029	12,750	2,211,062	1,305,717
	Net Block		Current Year		Last Year	
	- Air Conditioner		20,128		21,263	
	- Generator		5,386		6,706	
	- Office Equipment		23,587		33,425	
	- Office Premises		19,226		19,682	
	Total		68,326		81,075	

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

CASH FLOW STATEMENT
FOR THE PERIOD APRIL 01, 2012 TO MARCH 31, 2013

S.No.	Particulars	Amount (Rs.)	
I.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax		(226,203)
	Add:Depreciation	12,749	
	Add:Preliminary Expenses Written Off	694,596	
	Add:Interest Paid	5,804,777	
	Add:Reserves Pursuant to SOA	127,629,526	134,141,648
	Less:Interest Income	8,773,942	8,773,942
	Adjustments(if any)		-
	Operating Profit before Working Capital Changes		125,141,503
	Adjustments for:		
	Increase/(Decrease) in Payables	(44,198,861)	
	Increase/(Decrease) in Other Current Liabilities & Provisions		
	(Increase)/Decrease in Receivables	(875,000)	
	(Increase)/Decrease in Other Assets	(287,054)	
	(Increase)/Decrease in Other Assets	(30,822)	(45,391,737)
	Cash Generated from Operations		79,749,766
	Income Tax Paid		-
	Interest Paid		5,804,777
	Net Cash flow Generated from Operating Activities (A)		73,944,989
II.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of Fixed Assets	-	
	Less:Purchase of Goodwill		-
	Net Cash Flow Generated from Investing Activities (B)		-
III.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Interest Income	8,773,942	
	Add: Short Term	103,296,465	
	Add:Shot Term Loan Taken	188,630	
	Add:Sale of Investment in Shares	26,512,500	138,771,537
	Less : Repayment of Loans	17,468,631	
	Less: Loans & Advances Given(Long)	184,745,192	202,213,823
	Net Cash Generated from Financing Activities (C)		(63,442,286)
IV.	Net increase in Cash & Cash Equivalents (A - B - C)		10,502,703
	Cash and Cash equivalents as on April 1,2011		4,672,890
	Cash and Cash equivalents as on March 31,2012		15,175,593
V.	Cash & Cash equivalents as stated in Balance Sheet		
	Cash in Hand		12,244,784
	Cash at Bank		2,930,809
	Cash & Cash equivalents as stated in Balance Sheet		15,175,593

Purshottam Investofin Limited
For the Year ended 31st March, 2013

Background

Purshottam Investofin Limited (“The Company”) was incorporated in India on November, 04th 1988. The Company is registered with Reserve Bank of India (RBI) as a Non-Banking Financial Company Vide Certificate No. B-14-01044 dated 14th May 2003. The company is primarily engaged in the business of NBFC. The accompanying financial statements reflect the results of the activities undertaken by the company for the period April 1, 2012 to March 31, 2013

1. Significant Accounting Policies

1.1. Basis of preparation of Accounts

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting policies in India. The accounting standards notified by the Companies Act 1956 and the provisions of the Companies Act 1956, as adopted consistently by the Company.

The company follows the mercantile system of accounting and recognizes items of incomes and expenditure on accrual basis.

1.2. Presentation and disclosure of financial statements

The financials have been prepared and presented as per the revised Schedule VI notified under the companies Act 1956. 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.

1.3 Use of Estimates

The preparation of financial statements is in conformity with general accepted accounting principles which require the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

1.4. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

1.5. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

1.6. Investments

Investments are stated at cost.

1.7. Revenue Recognition

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company

1.8. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

1.9. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash in hand with banks.

1.10. Holding Subsidiary Relationship

The Company is holding 100% shares of Catalyst International Limited being a Parent Company.

In accordance with the accounting standard on Related Party Disclosures AS-18, the disclosure in respect of related parties and the transactions with them as identified and certified by the management are as follows-

(A) Nature of Related Parties and description of relationship :

Subsidiary Company

Catalyst International Limited

(B) Related Party Transactions

S.No.	Name of the Company	Description	Max amt during the period	Amount o/s as on 31.03.2013
1	Catalyst International Limited	Other Current Liabilities	58,45,000	58,45,000

1.10 Scheme of Arrangement

- I. A Scheme of Arrangement was framed under the provisions of sections 391 and 394; sections 100 to 104 of the Companies Act, 1956, and other applicable provisions, if any, for the following:
 - a. Amalgamation of Loire Impex Pvt Ltd, Rhone Sales Pvt Ltd, Omura Developers Pvt Ltd and Zeal Computech Pvt Ltd (the Transferor Companies No. 1 to 4 respectively) with Purshottam Investofin Ltd (the Transferee Company);
 - b. De-merger of Investment Business of the Transferee Company into Om Dairy and Agro Products Ltd (the Resultant Company); and
 - c. Reduction of post merger and post de-merger share capital of the Transferee Company and the Resultant Company.

- II. The Salient features of the Scheme of Arrangement are given below:
 - a. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
 - b. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Investment Business of the Transferee Company (the demerged business) will be transferred to and vest in the Resultant Company.
 - c. All the employees of the Transferor Companies and the Transferee Company, in relation to the De-merged Business, in service on the Effective Date, if any, shall become the employees of the Transferee Company and the Resultant Company respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in relation to the concerned Transferor Companies and Demerged Business of the Transferee Company respectively, on the Effective Date.
 - d. Appointed Date for the Scheme will be 1st April, 2011 or such other date, as the Hon'ble High Court(s) may approve.
 - e. The Share Exchange Ratio for amalgamation:
 - i. The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 1- Loire Impex Pvt Ltd.
 - ii. The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 2- Rhone Sales Pvt Ltd.

- iii. The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 3- Omura Developers Pvt Ltd.
 - iv. The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 4- Zeal Computech Pvt Ltd.
 - f. Share exchange ratio for De-merger: The Resultant Company will issue 23 (twenty three) Equity Shares of Rs. 10 each, credited as fully paid-up, to the Transferee Company for every 100 (one hundred) Equity Shares of Rs. 10 each held in the Transferee Company.
 - g. Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to nearest whole number.
 - h. Post merger issued and paid up Equity Share Capital of the Transferee Company will be reduced to 20% by transferring 80% of its post merger issued and paid up Equity Share Capital to Securities Premium Account.
 - i. Debit balance of Profit and Loss account of the Transferee Company to the tune of Rs. 1,49,90,891.93, as on 24.3.2012, will be adjusted and written off against the aggregate amount of Securities Premium account of the Transferee Company after amalgamation.
 - j. Post de-merger issued and paid up Equity Share Capital of the Resultant Company will be reduced to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account.
- III. The aforesaid Scheme of Arrangement was approved by the Hon'ble High Court of Delhi vide order dated 22nd March, 2013. The Appointed Date of the Scheme was 1st April, 2011. The Scheme became effective on 7th June, 2013, being last of the dates of filing of the Court Order with the ROC. The Scheme is operative from the Appointed Date-1st April, 2011.

Since the Transferor, Transferee and Resultant Companies had already finalized their audited annual accounts for the year ended 31st March, 2012 before the effective date, the Scheme has been given effect to in the present audited accounts.

Accordingly, the present audited accounts of the Transferee Company have been prepared after incorporating the financial figures of the Transferor Companies No. 1 to 4 and after giving effect to the de-merger of Investment Business of the Transferee Company into the Resultant Company.

Similarly, the present audited accounts of the Resultant Company have been prepared after incorporating the financial figures of the Demerged Business of the Transferee Company

vested in the Resultant Company pursuant to the Scheme.

- IV.** The Transferee Company is engaged in investments in shares and other securities; providing loan & advances and other related activities. Whereas prior to the Scheme of Arrangement, all the Transferor Companies were engaged in consultancy business, providing loan & advances, investments in shares and other related activities. The Resultant Company did not commence commercial operations before the Scheme of Arrangement. It has started business activities after the de-merger.
- V.** In terms of the Scheme, the Transferee Company has issued 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 1; 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 2; 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 3; 40,97,000/- Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 4, in exchange of 100% share capital of these Companies after cancellation of cross holding, if any.

In terms of the Scheme, the Resultant Company has issued 6,91,374/- Equity Shares of Rs. 10/- each, credited as fully paid up, to the Transferee Company.

The aforesaid Shares issued by the Transferee Company and the Resultant Company, respectively, after the date of Balance Sheet, have been disclosed under the head "**Shares to be issued pursuant to the Scheme of Arrangement**" in their respective Balance Sheets.

- VI.** Amalgamation of Transferor Companies with the Transferee Company has been accounted for under the Pooling of Interests Method as per Accounting Standard-14 (AS-14) as prescribed under the Companies (Accounting Standards) Rules, 2006. Accordingly, all the assets, liabilities and reserves of each of the Transferor Companies have been recorded in the Company's books at their existing carrying amounts and in the same form. Inter-company balances, if any, stand cancelled.
- VII.** In terms of the Scheme, all the assets and liabilities pertaining to the Investment Business which cease to be the assets and liabilities of the Transferee Company on de-merger, have been reduced by the Transferee Company at their book values. The difference between the book value of the assets transferred over the book value of the liabilities transferred has been recorded as cost of investment of the Transferee Company in the Resultant Company.
- VIII.** In terms of the Scheme, the Resultant Company has recorded the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "Net Assets") pertaining to Investment Business vested in it pursuant to the Scheme, at the respective book values as appearing in the books of the Transferee Company as on the Appointed Date. The Resultant Company has credited to its Share Capital Account, in its books of account, the aggregate face value of the new equity shares issued by it to the Transferee Company pursuant to the Scheme.

- IX.** The excess of the Net Assets over the face value of new equity shares allotted in terms of the Scheme i.e. Rs. 28,710/- has been debited to the Goodwill Account, in the books of the Resultant Company.
- X.** In terms of the Scheme, reduction in post merger issued and paid up Equity Share Capital of the Transferee Company to 20% by transferring 80% of its post merger issued and paid up Equity Share Capital to Securities Premium Account has been given effect to in the present annual accounts of the Transferee Company. Further, debit balance of Profit and Loss account of the Transferee Company to the tune of Rs. 1,49,90,891.93, as on 24.3.2012, has been adjusted and written off against the aggregate amount of Securities Premium account of the Transferee Company after amalgamation.
- XI.** Similarly, reduction in post merger issued and paid up Equity Share Capital of the Resultant Company to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account has been given effect to in the present annual accounts of the Resultant Company.

1.12 Since the Scheme of Arrangement has been given effect to in the current year accounts as explained elsewhere, the current year figures are not comparable with the previous year figures.

**For Narinder Arora & Co.
Chartered Accountants
(Firm Reg. No. 012262N)**

**For and on behalf of the Board of Directors of
Purshottam Investofin Limited**

**Sd/-
Pawan Gupta
Partner
Membership: 092170**

**Sd/-
Pravin Santlal Jain
Director**

**Sd/-
Naman Jain
Director**

**Place : New Delhi
Dated : 05th September, 2013**

Consolidated Financial Statements 2012-2013

AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
Purshottam Investofin Limited

We have audited the accompanying Consolidated Financial Statements of Purshottam Investofin Limited ("the Company") and its subsidiary Catalyst International Limited, which comprise the Consolidated Balance Sheet as at March 31, 2013, and the Consolidated Statement of Profit and Loss for the year ended March 31, 2013, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these consolidated 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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

Our responsibility is to express an opinion on these consolidated 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 & perform the audit to obtain reasonable assurance about whether the consolidated 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 misstatement 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. 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.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

- b) in the case of the Consolidated Profit and Loss Account, of the profit for the year ended on that date;
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date; and

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") 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.

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 Consolidated Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Consolidated Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

We did not audit annual accounts of subsidiary-Catalyst International Limited included in the accompanying consolidated financial statements whose financial statements and other financial information have been audited by the other auditor and whose report has been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditor. Our opinion is not qualified in respect of this matter.

For Narinder Arora & Co.
(Chartered Accountants)
Firm Reg. No. : 012262N

Sd/-

Pawan Gupta
(Partner)

Membership No: 092170

Place: New Delhi

Date: 05th September, 2013

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph (3) of our report of even date on the consolidated financial statements for the year ended on 31st March, 2013 of Purshottam Investofin Limited

1. (a) The company is maintaining proper records showing full particulars including quantitative details of fixed assets.

(b) As explained to us, the fixed assets have been physically verified by the management during the year at regular intervals and to the best of our knowledge and information given to us, no material discrepancies have been noticed on such physical verification

(c) No fixed assets have been disposed off during the year under review.
2. The company is a non banking financial company and does not hold any inventories. Accordingly clause (ii)(a), (ii)(b) and (ii)(c) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
3. The Company has neither granted nor taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clause (iii) (a) to (iii) (g) of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. There is no continuing failure to correct major weakness in the internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :

(a) On the basis of the audit procedures performed by us and according to the information, explanations and representations given to us, the company has not made any contracts or arrangements that need to be

entered into the registered maintained under section 301 of the Companies Act, 1956.

(b) As no contracts or arrangements have been made, the provisions of clause (v) (b) of the Order are not applicable to the company.

6. The Company has not accepted any deposits from the public, within the meaning of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.

8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for the business activities of the Company.

9. In respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities during the year.

However, according to the information and explanations given to us, an amount of Rs.1,44,988/- payable in respect of TDS was outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.

10. The company had accumulated losses of Rs. 1,70,70,287 at the beginning of the year and during the year pursuant to the scheme of amalgamation accumulated losses to the extent of Rs. 1,49,90,892 have been written off against securities premium. Hence, at the end of financial year the accumulated balance amounts to Rs. 30,36,918 after considering profit/loss

of the subsidiary. Moreover, during the year under review, the company has not incurred any cash losses.

11. According to the information and explanations given to us and based on the documents and records produced to us, the company has not defaulted in payment of dues to the Financial Institution or Banks. Further, the company has not obtained any borrowings by way of debentures.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion the company is dealing in or trading in shares, securities, debentures and any other investment.
15. According to the information and explanations given to us and the representations made by the management, the Company has not given any guarantee for loans taken by others from any bank or financial institution.
16. According to the information and explanation given to us, the company has not raised any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short term basis have been used for long term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. On the basis of the records and documents examined by us, the Company has not issued any debentures during the year. Therefore the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
20. The company has not raised any money by way of public issues during the year.

21. According to the information and explanations given to us and to the best of our knowledge and belief no fraud on or by the Company has been noticed or reported during the year.

For Narinder Arora & Co.
(Chartered Accountants)
Firm Reg No. : 012262N

Sd/-
Pawan Gupta
(Partner)
M. No.: 092170
Place: New Delhi
Date: 05th September, 2013

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Consolidated Balance Sheet as at March 31, 2013

S.No	Descriptions	Note No.	Figures at the end of	Figures at the end of previous
			current reporting period	reporting period
	<u>EQUITIES & LIABILITIES</u>		As on 31.03.2013	As on 31.03.2012
I	<u>Shareholders Funds</u>			
	Capital	BS-A	30,059,750	150,298,750
	Share Capital to be Issued pursuant to the scheme of Arrangement Reserve & Surplus	BS-B	32,776,000 266,808,684	- (9,100,114)
II	<u>Non Current Liabilities</u>			
	Long Term Borrowings	BS-C	33,443,620	50,912,251
III	<u>Current Liabilities</u>			
	Short Term Borrowings	BS-D	188,630	-
	Other Current Liabilities	BS-E	99,300,749	182,108,510
	Long Term Provisions	BS-F	13,242	11,639
Total (I + II + III)			462,590,676	374,231,036
	<u>ASSETS</u>			
V	<u>Non-Current Assets</u>			
	Fixed Assets	BS-G	68,326	81,075
	Intangible assets - Goodwill arising pursuant to the Scheme of Arrangement		28,710	-
	Intangible assets - Goodwill as a result of Consolidation		28,426,260	24,928
	Deferred Tax Assets	BS-H	26,441	106,707
	Long Term Loans & Advances	BS-I	265,175,249	80,430,057
	Non Current Investments	BS-J	130,387,500	162,900,000
	Other Non Current Assets	BS-K	81,540	437,400
VI	<u>Current Assets</u>			
	Trade Receivables	BS-L	875,000	-
	Cash & Cash Equivalents	BS-M	16,159,838	5,623,415
	Short Term Loans & Advances	BS-N	21,361,812	124,627,454
Total (IV + V)			462,590,676	374,231,036

Significant Accounting Policies & Notes to Accounts refer to above
form an Integral Part of our financial statements
As per our report attached
For Narinder Arora & Co
Chartered Accountants
(Firm Reg. No.012262N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sd/-
Pawan Gupta
Partner
Membership No: 092170

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Place : New Delhi
Dated : 05th September, 2013

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Consolidated Statement of Profit & Loss Account for the period ended March 31, 2013

S.No	Particulars	Note No.	Figures at the end of	Figures at the end of previous
			current reporting period	reporting period
			As on 31.03.2013	As on 31.03.2012
I	Revenue			
	Revenue from Operations	PL-A	8,773,942	6,822,930
	Other Income	PL-B	750,000	936,001
Total (I)			9,523,942	7,758,931
II	Expenses			
	Employee Benefit Expenses	PL-C	900,000	2,277,400
	Finance Cost	PL-D	5,807,727	4,800,450
	Depreciation and Amortization Expenses	PL-E	743,345	158,550
	Other Administrative Expenses	PL-F	2,138,184	397,349
Total (II)			9,589,256	7,633,749
III	Profit before Exceptional and Extraordinary Items and Tax (I - II)		(65,314)	125,182
IV	Exceptional Items		-	-
V	Profit before Extraordinary Items and Tax (III - IV)		(65,314)	125,182
VI	Extraordinary Items		-	-
VII	Profit before Tax (V - VI)		(65,314)	125,182
VIII	Tax Expenses			
	Current Tax		242,587	37,460
	Deferred Tax		(80,266)	-
Profit(Loss) for the Period (VII - VIII)			(388,167)	87,722
	Earning Per Equity Shares			
	Basic & Diluted		(0.13)	0.01

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For Narinder Arora & Co
Chartered Accountants
(Firm Reg. No.012262N)

For and on Behalf of the Board of Directors
Purshottam Investofin Limited

Sd/-
Pawan Gupta
Partner
Membership No: 092170

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Place : New Delhi
Dated : 05th September, 2013

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Notes to the Consolidated Balance Sheet as at March 31, 2013

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		As on 31.03.2013	As on 31.03.2012
BS-A	Share Capital:		
	Authorized: 1,51,00,000 equity shares of Rs. 10/- each (Last Year 1,51,00,000 Equity Shares of Rs 10/- each)	151,000,000	151,000,000
	Issued, Subscribed and Paid up: Shares at the beginning of Accounting Period 1,50,29,875 Equity Shares of Rs 10/- each (Last Year 1,50,29,875 Equity Shares)	151,298,750	150,298,750
	Addition during the Year Nil Equity Shares of Rs 10/- each (Last Year 18,88,000 Equity Shares)	-	-
	Reduction in Capital pursuant to the Scheme of Arrangement 1,50,29,875 Equity Shares of Rs 8/- each (Last Year NIL Equity Shares)	(121,039,000)	-
	Shares at the end of Accounting Period 30,05,975 Equity Shares of Rs 10/- each (Last Year 1,50,29,875 Equity Shares)	30,259,750	150,298,750
		30,259,750	150,298,750
BS-A-(i)	Terms/Rights attached to Equity Shares The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares in entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the share holders.		
BS-A-(ii)	Shareholders holding more than 5% shares in the company along with number of shares.		
	S.No.	Name of Shareholder	
		As on March 31,2013	As on March31,2012
		No. of Shares	% of Holding
		No. of Shares	% of Holding
	1	Atul Mahindru	1,92,375
	2	Ashok Mahindru	1,91,712
	3	Ashotosh Mahindru	3,39,752
	4	VTS Management Consultants Pvt Ltd	NIL
	Total	7,23,849	24.08
		64,74,874	43.08
BS-A-(iii)	32,77,600 equity shares of Rs. 10/- fully paid up will be issued to the shareholders of Transferor company 1 to 4 pursuant to scheme of Arrangement.Pursuant to the Scheme of Arrangement 32,77,600 equity shares of Rs. 10/- each,credited as fully paid up,were issued by the company to the shareholders of transferor company no. 1 to 4 on Aug 14,3013		

BS-B	Reserve & Surplus			
	Provision For Standard Assets			
	At the beginning of Accounting Period		578,780	-
	Addition during the year		714,430	578,780
	At the end of Accounting Period (I)		1,293,210	578,780
	Statutory Reserve			
	At the beginning of Accounting Period		49,800	25,029
	Addition during the year		20,813	24,771
	At the end of Accounting Period (II)		70,613	49,800
	Security Premium Account			
	At the beginning of Accounting Period		3,791,250	3,791,250
	Addition on account of reduction in 80% share capital by crediting to securities premium pursuant to Scheme of Arrangement		120,239,000	-
	Addition on account of post acquisition profit		28,454,970	-
	Addition on account of opening balance of securities premium of transferor co.		141,120,000	-
	Addition on account of reduction in 80% share capital by crediting to securities premium of transferor companies pursuant to Scheme of Arrangement		131,104,000	-
	Profit & Loss Debit Balance written off Pursuant to Scheme of Arrangement		(14,990,892)	-
	Differential between old capital of transferor company and gross new capital to be issued		(144,600,000)	-
	At the end of Accounting Period (III)		265,118,328	3,791,250
	FCD Forfeiture Reserve			
	At the beginning of Accounting Period		2,343,800	2,343,800
	Addition during the year		-	-
	At the end of Accounting Period (IV)		2,343,800	2,343,800
	Share Forfeiture Reserve			
At the beginning of Accounting Period		1,206,500	1,206,500	
Addition during the year		-	-	
At the end of Accounting Period (V)		1,206,500	1,206,500	
Profit & Loss Account				
At the beginning of Accounting Period		(17,070,287)	(16,553,543)	
Addition on account of opening balance of profit & loss of transferor co.		3,026	-	
Addition during the year		(226,203)	86,807	
Addition on account of post acquisition profit		(186,849)	43	
Profit & Loss Debit Balance written off Pursuant to Scheme of Arrangement		14,990,892	-	
Addition on account of residual value of assets demerged		2,500	-	
Provision for Gratuity		(2,746)	-	
Provision for Leave Encashment written back		1,143	-	
Transfer to Standard Reserve		(714,430)	(578,780)	
Transfer to Statutory Reserve		(20,813)	(24,771)	
At the end of Accounting Period (VI)		(3,223,767)	(17,070,244)	
Total			266,808,684	(9,100,114)
BS-C	Long Term Borrowing			
	Unsecured Loans From Other		33,443,620	79,269,040
Total			33,443,620	79,269,040
BS-D	Short Term Borrowing			
	Unsecured Loans From Other		188,630	-
Total			188,630	-
BS-E	Other Current Liabilities			
	Creditors for Expenses		4,329,878	1,743,257
	Advances against Projects/Services		94,828,000	180,029,395
	TDS Payable		615,465	298,398
	Current Year Tax Payable (Net of TDS & Advance Tax)		(472,594)	37,460
Total			99,300,749	182,108,510

BS-F	Long Term Provisions Provisions		13,242	11,639												
Total			13,242	11,639												
BS-H	Deferred Tax Assets (Net) Deferred Tax Assets		26,441	106,707												
Total			26,441	106,707												
BS-H-(i)	<p>In compliance with Accounting Standard 22, "Accounting for Taxes on Income", deferred tax assets/liabilities arising during the year on account of timing differences has been recognized in the profit & loss account and adjusted with opening deferred tax assets/liabilities.</p> <p>The component of deferred tax assets/liabilities to the extent recognized as on 31st March, 2013 are as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>Amount (in Rs) as on 31st March, 2013</th> <th>Amount (in Rs) as on 31st March, 2012</th> </tr> </thead> <tbody> <tr> <td>Deferred Tax Assets (Opening)</td> <td>106,707</td> <td>106,707</td> </tr> <tr> <td>Deferred Tax Assets Revalued on Account of Timing difference</td> <td>80,266</td> <td>-</td> </tr> <tr> <td>Deferred Tax Assets (Closing)</td> <td>26,441</td> <td>106,707</td> </tr> </tbody> </table>					Amount (in Rs) as on 31st March, 2013	Amount (in Rs) as on 31st March, 2012	Deferred Tax Assets (Opening)	106,707	106,707	Deferred Tax Assets Revalued on Account of Timing difference	80,266	-	Deferred Tax Assets (Closing)	26,441	106,707
	Amount (in Rs) as on 31st March, 2013	Amount (in Rs) as on 31st March, 2012														
Deferred Tax Assets (Opening)	106,707	106,707														
Deferred Tax Assets Revalued on Account of Timing difference	80,266	-														
Deferred Tax Assets (Closing)	26,441	106,707														
BS-I	Long Term Loans & Advances Security Deposit Others (Unsecured considered Good unless other stated)		100,000 265,075,249	182,000 80,248,057												
Total			265,175,249	80,430,057												
BS-J	Non Current Investments Investments in Equity Shares Share Application Pending Allotment		103,487,500 26,900,000	162,900,000 -												
Total			130,387,500	162,900,000												
BS-K	Other Non Current Assets Misc. Expenses (to the extent not written off or adjusted) Preliminary & Pre Operative Expenses Opening Balance/Addition Add: Non Current Assets of Subsidiary Company on Acquisition Add: Non Current Assets of Transferor Company pursuant to scheme of Arrangement Less: Written off during the year		437,400 - 374,736 730,596	535,200 48,000 - 145,800												
Closing Balance			81,540	437,400												
BS-L	Trade Receivables Debts outstanding for a period less than six month from the date they are due (Considered Good)		875,000	-												
Total			875,000	-												
BS-M	Cash & Cash Equivalents Balance with Scheduled Banks Cheque Received But Not Deposited in Bank Cash in Hand		881,454 11,400,000 3,878,384	1,301,688 2,500,000 1,821,727												
Total			16,159,838	5,623,415												
BS-N	Short Term Loans & Advances Advance Recoverable in Cash or Kind for Value to be Received Income Tax Refund-AY 2011-2012 Current Year Tax Receivable (Net of Liability)-AY 2012-2013		20,696,659 - 665,153	123,993,123 101,862 532,469												
Total			21,361,812	124,627,454												
<p>Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements As per our report attached For Narinder Arora & Co Chartered Accountants (Firm Reg. No.012262N)</p> <p>Sd/- Pawan Gupta Partner Membership No: 092170</p> <p>Place : New Delhi Dated : 05th September, 2013</p>		<p>For and on Behalf of the Board of Directors Purshottam Investofin Limited</p> <p>Sd/- Pravin Santlal Jain Director</p> <p>Sd/- Naman Jain Director</p>														

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

Notes to the Consolidated Statement of Profit & Loss for the year ended March 31, 2013

Note No.	Particulars	Figures at the end of current reporting period		Figures at the end of previous reporting period	
		As on 31.03.2013	As on 31.03.2012	As on 31.03.2013	As on 31.03.2012
PL-A	Revenue from Operations				
	- Interest Income	8,773,942		6,822,930	
	Total	8,773,942		6,822,930	
PL-B	Other Income				
	- Professional Receipts	750,000		773,625	
	- Miscellaneous Income	-		162,376	
	Total	750,000		936,001	
PL-C	Employee Benefit Expenses				
	- Employee Salary	900,000		2,277,400	
	Total	900,000		2,277,400	
PL-D	Financial Cost				
	- Bank Charges	30,985		1,129	
	- Interest on Delayed Payment of TDS	16,275		-	
	- Interest on Loan	5,760,467		4,799,321	
	Total	5,807,727		4,800,450	
PL-E	Depreciation & Amortization Expenses				
	- Depreciation	12,749		12,750	
	- Preliminary & Pre-Operative Expenses Written off	730,596		145,800	
	Total	743,345		158,550	
PL-F	Other Administrative Expenses				
	- Accounting Charges	-		-	
	- Annual Listing Fees	55,768		-	
	- Business Promotion Expenses	1,252,727		-	
	- Car Leasing & Hire Charges	363,636		-	
	- Communication Expenses	-		-	
	- Conveyance	-		59,464	
	- Fees & Expenses	-		126,790	
	- Insurance Expenses	-		9,233	
	- Legal & Professional Charges	-		135,190	
	- Merger Expenses	209,025		-	
	- Misc Expenses	-		9,589	
	- Payment to Auditors	26,618		16,515	
	- Printing & Stationery	33,967		-	
	- Professional Expenses	35,203		-	
- ROC Filing Fees	137,060		1,500		
- Short & Excess	24,180		-		
- Travelling Expenses	-		39,068		
	Total	2,138,184		397,349	

<u>Other Disclosures</u>		<u>Year Ended March 31,</u> <u>2013</u>	<u>Year Ended March 31, 2012</u>
1 (a)	<u>Contingent Liabilities</u>	NIL	NIL
1 (b)	<u>Capital Commitments</u>	NIL	NIL
1 (c)	<u>Other Commitments</u>	NIL	NIL
2	<u>Detail of Remuneration to Auditor</u>		
	For Taxation Matters	NIL	NIL
	For Company Law Matters	NIL	NIL
	For Management Fees	NIL	NIL
	For Audit Fees	26,618	16,515
	For Reimbursement of Expenses	NIL	NIL
3	<u>Current Tax (Income Tax) Payable</u>		
	Income Tax Payable	242,587	37,460
	Less:MAT Credit Entitled	NIL	NIL
	Net Current Tax Liability	242,587	37,460
4	<u>Value of Import on CIF Basis</u>	NIL	NIL
5	<u>Earning/Expenditure in Foreign Currency</u>	NIL	NIL
6	<u>Earning Per Share</u>	(0.13)	0.01
	Particulars	As on 31st March , 2013	As on 31st March , 2012
	Net Profit/(Loss) after tax (in Rs)	(388,167)	87,722
	Weighted Average No. of Equity Shares	3,005,975	15,029,875
	Earning Per Share (in Rs)	(0.13)	0.01
	Nominal Value per equity share (in Rs)	10	10
7	Amount due to Micro, Small and medium Enterprises There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at 31st March, 2013. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.		
8	In the opinion of the management of the company, the current assets and loans & advances have realization value in the ordinary course at least equal to the figures stated in the balance sheet and provisions for all known liabilities have been made.		
9	The company has not recognized any permanent diminution in the investments and hence all the investments are stated at cost		
10	<u>Previous Year Figures</u> Figures of the previous year have been regrouped /reclassified wherever considered necessary to conform to current year classification.		
Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements As per our report attached For Narinder Arora & Co Chartered Accountants (Firm Reg. No.012262N)		For and on Behalf of the Board of Directors Purshottam Investofin Limited	
Sd/- Pawan Gupta Partner Membership No: 092170		Sd/- Pravin Santlal Jain Director	Sd/- Naman Jain Director
Place : New Delhi Dated : 05th September, 2013			

Purshottam Investofin Limited

Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

BS-G	Fixed Assets					
	Tangible & Intangible Assets					
	Gross Block		<u>Opening Balance</u>	<u>Addition</u>	<u>Deletion</u>	<u>Closing Balance</u>
	- Office Equipment		207,125	-	-	207,125
	- Office Premises		27,948	-	-	27,948
	- Generator		27,799	-	-	27,799
	- Air Conditioner		23,900	-	-	23,900
	Total		286,772	-	-	286,772
	Total of the Previous Year		3,638,984		2,211,062	1,427,922
	Depreciation Block					
	- Office Equipment		173,700	9,838	-	183,538
	- Office Premises		8,267	456	-	8,723
	- Generator		21,093	1,320	-	22,413
	- Air Conditioner		2,637	1,135	-	3,772
	Total		205,697	12,750	-	218,447
	Total of the Previous Year		3,504,029	12,750	2,211,062	1,305,717
	Net Block		<u>Current Year</u>		<u>Last Year</u>	
	- Office Equipment		23,587		33,425	
	- Office Premises		19,226		19,682	
	- Generator		5,386		6,706	
	- Air Conditioner		20,128		21,263	
	Total		68,326		81,076	

Purshottam Investofin Limited
Regd Office :103 NDM-1, Netaji Subhash Place, Pitampura New Delhi-110034

CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD APRIL 01, 2012 TO MARCH 31, 2013

S.No.	Particulars	Amount (Rs.)	
I. CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit After Tax		(388,167)
	Add: Depreciation	12,749	
	Add: Preliminary Expenses Written Off	730,596	
	Add: Interest Paid	5,807,727	
	Add: Reserves Pursuant to Scheme of Arrangement	127,629,526	134,180,598
	Less: Interest Income	8,773,942	8,773,942
	Adjustments(if any)		-
	Operating Profit before Working Capital Changes		125,018,489
	Adjustments for:		
	Increase/(Decrease) in Payables	(50,031,350)	
	Increase/(Decrease) in Other Current Liabilities & Provisions		
	(Increase)/Decrease in Other Current Assets	(30,822)	
	(Increase)/Decrease in Receivables	(875,000)	
	(Increase)/Decrease in Other Assets	(294,470)	(51,231,642)
	Cash Generated from Operations		73,786,847
	Income Tax Paid		410
	Interest Paid		5,807,727
	Net Cash flow Generated from Operating Activities (A)		67,978,710
II. CASH FLOW FROM INVESTING ACTIVITIES			
	Sale of Fixed Assets	-	
	Less: Purchase of Goodwill		-
	Net Cash Flow Generated from Investing Activities (B)		-
III. CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Interest Income	8,773,942	
	Add: Loan Received	188,630	
	Add: Short Term	103,296,464	
	Add: Sale of Investment in Shares	32,512,500	144,771,536
	Less : Repayment of Loans	17,468,631	
	Less: Loans & Advances Given(Long)	184,745,192	202,213,823
	Net Cash Generated from Financing Activities (C)		(57,442,287)
IV.	Net increase in Cash & Cash Equivalents (A - B - C)		10,536,423
	Cash and Cash equivalents as on April 1,2011		5,623,415
	Cash and Cash equivalents as on March 31,2012		16,159,838
V.	Cash & Cash equivalents as stated in Balance Sheet		
	Cash in Hand		3,878,384
	Cash at Bank		12,281,454
	Cash & Cash equivalents as stated in Balance Sheet		16,159,838

Purshottam Investofin Limited
Notes to Financial Statements
For the Year ended 31st March, 2013

Background

Purshottam Investofin Limited ('The Company') was incorporated in India on 04th November 1988. The company is registered with Reserve Bank of India (RBI) as a Non-Banking financial Company vide Certificate No. B-14-01044 dated 14th May 2003. The company is primarily engaged in the business of NBFC (Non-Accepting Public Deposits). The accompanying Consolidated financial statements reflect the results of the activities undertaken by the company & its subsidiary from the period 1st April 2012 to 31st March, 2013

1. Significant Accounting Policies

1.1. Basis of preparation of Accounts

The consolidated financial statements of Purshottam Investofin Limited and its subsidiary Catalyst International Limited have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules,2006 (as amended) and the relevant provisions of the Companies Act,1956.The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2. Principle of Consolidation

The consolidated financial statements of the group have been prepared in accordance with the Accounting Standard 21 "Consolidated Financial Statements' notified by the Companies (Accounting Standards) Rules, 2006(as amended).

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.

The financial statements of the company and its subsidiary have been combined on a line-by-line by adding together book values of the like items of assets, liabilities, income & expenses after eliminating all intra group transactions and balances.

The company considered in the consolidated financial statements are listed below-

S.No.	Name of Subsidiary	Date of Acquisition	Proportion of Ownership Interest either directly or indirectly	
			As on Mar 31, 2013	As on Mar 31, 2012
1	Catalyst International Limited	Mar 15,2012	100%	100%

1.4. Presentation and disclosure of financial statements

The financials have been prepared and presented as per the revised Schedule VI notified under the companies act 1956. 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.

1.5 Use of Estimates

The preparation of consolidated financial statements is in conformity with general accepted accounting principles which require the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

1.6. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

1.7. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

1.8. Investments

Long Term Investments are stated at cost less provision for permanent diminution, if any.

1.9. Revenue Recognition

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company

1.10. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

1.9. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash deposit with banks.

1.10. Scheme of Arrangement

- i.** A Scheme of Arrangement was framed under the provisions of sections 391 and 394; sections 100 to 104 of the Companies Act, 1956, and other applicable provisions, if any, for the following:
 - a.** Amalgamation of Loire Impex Pvt Ltd, Rhone Sales Pvt Ltd, Omura Developers Pvt Ltd and Zeal Computech Pvt Ltd (the Transferor Companies No. 1 to 4 respectively) with Purshottam Investofin Ltd (the Transferee Company);
 - b.** De-merger of Investment Business of the Transferee Company into Catalyst International Limited (the Resultant Company); and
 - c.** Reduction of post merger and post de-merger share capital of the Transferee Company and the Resultant Company.

II. The Salient features of the Scheme of Arrangement are given below:

- a.** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- b.** All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Investment Business of the Transferee Company (the demerged business) will be transferred to and vest in the Resultant Company.
- c.** All the employees of the Transferor Companies and the Transferee Company, in relation to the De-merged Business, in service on the Effective Date, if any, shall become the employees of the Transferee Company and the Resultant Company respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in relation to the concerned Transferor Companies and Demerged Business of the Transferee Company respectively, on the Effective Date.
- d.** Appointed Date for the Scheme will be 1st April, 2011 or such other date, as the Hon'ble High Court(s) may approve.
- e.** The Share Exchange Ratio for amalgamation:
 - i.** The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 1- Loire Impex Pvt Ltd.
 - ii.** The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 2- Rhone Sales Pvt Ltd.
 - iii.** The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 3- Omura Developers Pvt Ltd.
 - iv.** The Transferee Company will issue 17 (seventeen) Equity Shares of Rs. 10 each, credited as fully paid-up, for every 2 (two) Equity Shares of Rs. 10 each held in the Transferor Company No. 4- Zeal Computech Pvt Ltd.
- f.** Share exchange ratio for De-merger: The Resultant Company will issue 23 (twenty three) Equity Shares of Rs. 10 each, credited as fully paid-up, to the Transferee Company for every 100 (one hundred) Equity Shares of Rs. 10 each held in the Transferee Company.

- g. Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to nearest whole number.
 - h. Post merger issued and paid up Equity Share Capital of the Transferee Company will be reduced to 20% by transferring 80% of its post merger issued and paid up Equity Share Capital to Securities Premium Account.
 - i. Debit balance of Profit and Loss account of the Transferee Company to the tune of Rs. 1,49,90,891.93, as on 24.3.2012, will be adjusted and written off against the aggregate amount of Securities Premium account of the Transferee Company after amalgamation.
 - j. Post de-merger issued and paid up Equity Share Capital of the Resultant Company will be reduced to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account.
- III.** The aforesaid Scheme of Arrangement was approved by the Hon'ble High Court of Delhi vide order dated 22nd March, 2013. The Appointed Date of the Scheme was 1st April, 2011. The Scheme became effective on 7th June, 2013, being last of the dates of filing of the Court Order with the ROC. The Scheme is operative from the Appointed Date-1st April, 2011.

Since the Transferor, Transferee and Resultant Companies had already finalized their audited annual accounts for the year ended 31st March, 2012 before the effective date, the Scheme has been given effect to in the present audited accounts.

Accordingly, the present audited accounts of the Transferee Company have been prepared after incorporating the financial figures of the Transferor Companies No. 1 to 4 and after giving effect to the de-merger of Investment Business of the Transferee Company into the Resultant Company.

Similarly, the present audited accounts of the Resultant Company have been prepared after incorporating the financial figures of the Demerged Business of the Transferee Company vested in the Resultant Company pursuant to the Scheme.

- IV.** The Transferee Company is engaged in investments in shares and other securities; providing loan & advances and other related activities. Whereas prior to the Scheme of Arrangement, all the Transferor Companies were engaged in consultancy business, providing loan & advances, investments in shares and other related activities. The Resultant Company did not commence commercial operations before the Scheme of Arrangement. It has started business activities after the de-merger.

- V. In terms of the Scheme, the Transferee Company has issued 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 1; 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 2; 40,97,000 Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 3; 40,97,000/- Equity Shares of Rs. 10/- each, credited as fully paid up, to the members of the Transferor Company No. 4, in exchange of 100% share capital of these Companies after cancellation of cross holding, if any.

In terms of the Scheme, the Resultant Company has issued 6,91,374/- Equity Shares of Rs. 10/- each, credited as fully paid up, to the Transferee Company.

The aforesaid Shares issued by the Transferee Company and the Resultant Company, respectively, after the date of Balance Sheet, have been disclosed under the head "**Shares to be issued pursuant to the Scheme of Arrangement**" in their respective Balance Sheets.

- VI. Amalgamation of Transferor Companies with the Transferee Company has been accounted for under the Pooling of Interests Method as per Accounting Standard-14 (AS-14) as prescribed under the Companies (Accounting Standards) Rules, 2006. Accordingly, all the assets, liabilities and reserves of each of the Transferor Companies have been recorded in the Company's books at their existing carrying amounts and in the same form. Inter-company balances, if any, stand cancelled.
- VII. In terms of the Scheme, all the assets and liabilities pertaining to the Investment Business which cease to be the assets and liabilities of the Transferee Company on de-merger, have been reduced by the Transferee Company at their book values. The difference between the book value of the assets transferred over the book value of the liabilities transferred has been recorded as cost of investment of the Transferee Company in the Resultant Company.
- VIII. In terms of the Scheme, the Resultant Company has recorded the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "Net Assets") pertaining to Investment Business vested in it pursuant to the Scheme, at the respective book values as appearing in the books of the Transferee Company as on the Appointed Date. The Resultant Company has credited to its Share Capital Account, in its books of account, the aggregate face value of the new equity shares issued by it to the Transferee Company pursuant to the Scheme.
- IX. The excess of the Net Assets over the face value of new equity shares allotted in terms of the Scheme i.e. Rs. 28,710/- has been debited to the Goodwill Account, in the books of the Resultant Company.

- X.** In terms of the Scheme, reduction in post merger issued and paid up Equity Share Capital of the Transferee Company to 20% by transferring 80% of its post merger issued and paid up Equity Share Capital to Securities Premium Account has been given effect to in the present annual accounts of the Transferee Company. Further, debit balance of Profit and Loss account of the Transferee Company to the tune of Rs. 1,49,90,891.93, as on 24.3.2012, has been adjusted and written off against the aggregate amount of Securities Premium account of the Transferee Company after amalgamation.
- XI.** Similarly, reduction in post merger issued and paid up Equity Share Capital of the Resultant Company to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account has been given effect to in the present annual accounts of the Resultant Company.

1.12 Since the Scheme of Arrangement has been given effect to in the current year accounts as explained elsewhere, the current year figures are not comparable with the previous year figures.

**For Narinder Arora & Co.
Chartered Accountants
(Firm Reg. No. 012262N)**

Sd/-
Pawan Gupta
Partner
Membership: 092170

**For and on behalf of the Board of Directors of
Purshottam Investofin Limited**

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Director

Place : New Delhi

Dated : 05th September, 2013

Statement Pursuant To Section 212 of the Companies Act, 1956 Relating To Subsidiary Company

S. No	Particulars	Catalyst International Ltd Amount (Rs)
1	Date from which they became subsidiary	15/03/2012
2	Financial year of the subsidiary ended on	31/03/2013
3	Shares of the subsidiary held by Purshottam Investofin Limited on the above dates	
	1. Number of shares*	1,00,000 However, pursuant to the Scheme of Arrangement the shares were reduced to 20,000.
	2. Face value	10
	3. Shareholding Percentage	100
4	Net aggregate Profit/ (Loss) for the current year (in Rs.)	NIL
	Net aggregate amounts of the profits or losses of the subsidiary so far it concerns the members of the holding company and is dealt with in the accounts of holding company :	NIL
	1. for the financial year of the subsidiary	NIL
	2. for the previous financial years of the subsidiary since it became its subsidiary	NIL
	Net aggregate amounts of the profits or losses of the subsidiary so far it concerns the members of the holding company and is not dealt with in the accounts of holding company :	NIL
	1. for the financial year of the subsidiary	NIL
	2. for the previous financial years of the subsidiary since it became its subsidiary	NIL
5	Material changes, if any between the end of the financial year of the subsidiary company and that of the Holding Company	The Scheme of arrangement having appointed date 01/04/2011 became effective on 22/03/2013 as per High Court order and consequently the same have been given effect while compiling current year financial statements.
6	Additional information on Subsidiary Companies	
	Share Capital	Existing Sh Capital : 2,00,000 Share Capital to be issued pursuant to the Scheme of Arrangement 69,13,740
	Share Application Money Pending Allotment	NIL
	Reserves	2,82,68,121
	Total Assets	3,54,05,371
	Total Liabilities	23,510
	Investment(except in case of investment in subsidiaries)	2,85,40,000
	Turnover	NIL
	Profit before Taxation	(1,69,380)

	Provision for Taxation	Income Tax: NIL Deferred Tax: 7,416
	Interim/Proposed final Dividend (including Dividend Distribution Tax thereon)	NIL

For Purshottam Investofin Limited

Sd/-

Pravin Santlal Jain
Director

Sd/-

Naman Jain
Director

Financials of Subsidiary Company: Catalyst International Limited

NOTICE

Notice is hereby given that the Annual General Meeting of the members of M/s. Catalyst International Limited will be held as scheduled below:

Date	: 30/09/2013
Day	: Monday
Time	: 1:00 P.M.
Place	: 103, NDM - 1, Netaji Subhash Place, Pitampura, New Delhi - 110034

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as on that date together with the reports of the Directors and Auditors thereon.
2. To Consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Gaurav A Jain & Associates, Chartered Accountants, the retiring auditors be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company”

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Sushil Kumar, who was appointed as Additional Director of the Company with effect from 24/06/2013 at the meeting of the Board of Directors of the Company who hold office till the date of this Annual General Meeting in terms of section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company”

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Pravin Santlal Jain, who was appointed as Additional Director of the Company with effect from 24/06/2013 at the meeting of the Board of Directors of the Company who hold office till the date of this Annual General Meeting in terms of section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company”.

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Naman Jain, who was appointed as Additional Director of the Company with effect from 24/06/2013 at the meeting of the Board of Directors of the Company who hold office till the date of this Annual General Meeting in terms of section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company”

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Bharat Bhushan Bansal, who was appointed as Additional Director of the Company with effect from 24/06/2013 at the meeting of the Board of Directors of the Company who hold office till the date of this Annual General Meeting in terms of section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company”

**By Order of the Board of Directors
For Catalyst International Limited**

**Sd/-
Pravin Santlal Jain
Director**

**Sd/-
Sushil Kumar
Director**

**Date: 05/09/2013
Place: New Delhi**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members are requested to send to the registered office of the company a duly certified copy of the board resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the general meeting.
3. The explanatory statement pursuant to section 173(2) of the companies act, 1956, in respect of special business under item no. 3 to 6 above is annexed hereto and form part of this notice.
4. The explanatory statement pursuant to section 173(2) of the Companies Act, 1956, in respect of special business under item number 3 to 6 above is annexed hereto and form part of this notice.

Item No. 3

Mr. Sushil Kumar was appointed as additional director of the Company with effect from 24.06.2013 pursuant to applicable provisions of the Companies Act, 1956. Your Directors consider that the Company would be benefited and recommends the acceptance of the resolution and confirmation of his candidature as a Director of the Company.

None of the Directors is interested in the above said appointment of Mr. Sushil Kumar.

Item No. 4

Mr. Pravin Santlal Jain was appointed as additional director of the Company with effect from 24.06.2013 pursuant to applicable provisions of the Companies Act, 1956. Your Directors consider that the Company would be benefited and recommends the acceptance of the resolution and confirmation of his candidature as a Director of the Company.

None of the Directors except Mr. Naman Jain is interested in the above said appointment of Mr. Pravin Santlal Jain

Item No. 5

Mr. Naman Jain was appointed as additional director of the Company with effect from 24.06.2013 pursuant to applicable provisions of the Companies Act, 1956. Your Directors consider that the Company would be benefited and recommends the acceptance of the resolution and confirmation of his candidature as a Director of the Company.

None of the Directors except Mr. Pravin Santlal Jain is interested in the above said appointment of Mr. Naman Jain.

Item No. 6

Mr. Bharat Bhushan Bansal was appointed as additional director of the Company with effect from 24.06.2013 pursuant to applicable provisions of the Companies Act, 1956. Your Directors consider that the Company would be benefited and recommends the acceptance of the resolution and confirmation of his candidature as a Director of the Company.

None of the Directors is interested in the above said appointment of Mr. Bharat Bhushan Bansal.

**By Order of the Board of Directors
For Catalyst International Limited**

Sd/-

**Pravin Santlal Jain
Director**

Sd/-

**Sushil Kumar
Director**

**Date: 05/09/2013
Place: New Delhi**

DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors have pleasure in presenting the Directors Report along with the financial statements of the Company for the financial year ended as on **March 31, 2013**

1. FINANCIAL HIGHLIGHTS

(In Rs)

CORPORATE RESULTS	March 31st, 2013	March 31st, 2012
Total Income	-	29,850
Less: Expenditure	1,69,380	28,525
Net Amount	(1,69,380)	1,325
Less : Provision for Taxation	7,416	410
Profit after Tax	(1,61,964)	915

2. PERFORMANCE REVIEW

During the year under review, the Company has a loss after tax of **Rs.1,61,964.00** as compared to profit of Rs. **915.00/-** in the previous year. The details of financial performance of the company are appearing in the Balance Sheet and Profit & Loss account for the year.

3. AMOUNT TRANSFERRED TO RESERVES

During the year under review, the Company has transferred an amount of Rs. 2,84,54,970/- to the reserves of the Company.

4. DIVIDEND

As the Company has suffered loss during the financial year, the Board expresses its inability to recommend any dividend from the available profit.

5. OPERATIONS

Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has not been satisfactory.

6. FUTURE OUTLOOK

In the current year, your directors are putting up efforts and it is hoped that the Company will do better in the current year. The outlook for the current year is also very bright and your directors are hopeful of doing a good business during the current year.

7. AUDITORS

M/s GAURAV A JAIN & ASSOCIATES, Chartered Accountants, retire as auditors of the company at the conclusion of the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept the office of the Auditors, if re-appointed.

The Company has received letters from the auditor to the effect that its/his reappointment, if made would be within the prescribed limit under Section 224(1B) of the Companies Act 1956 and is not disqualified for reappointment within the meaning of Section 226 of the said Act.

8. AUDITORS' REPORT

The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore does not call for any further comment.

9. PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956

None of the employee drew remuneration of Rs. 5,00,000/- or more per month or Rs. 60,00,000 /- or more per annum during the financial year ending on **31/03/2013**. This information is furnished with respect to Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of the Employees) Rules, 1975 forming part of the Directors' Report.

10. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

Your Directors would like to confirm that:

- (i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 that period;
- (ii) the directors had taken proper and sufficient care 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;
- (iii) The directors had prepared the Annual Accounts on a going concern basis.

11. MATERIAL CHANGES

The following are the material changes and commitments, affecting the financial position of the Company between the end of the financial year of the company and the date of the Director's Report:

A. Scheme of Arrangement: During the period 2012-2013, the Company was involved in corporate restructuring under section 391 and 394. The scheme of arrangement was approved by Hon'ble Delhi High Court vide dasti order dated 22/03/2013 and received the certified true copy of the same on 27/05/2013 as per the following details:

- a) **Amalgamation** of Loire Impex Pvt Ltd, Rhone Sales Pvt Ltd, Omura Developers Pvt Ltd and Zeal Computech Pvt Ltd with Purshottam Investofin Ltd i.e., the transferee Company.
- b) **De-merger** of Investment Business of Purshottam Investofin Ltd into Catalyst International Ltd;
- c) **Reduction** of post merger **share capital** of the Transferee Company- Purshottam Investofin Ltd; and
- d) **Reduction** of **post de-merger share capital** of the Resultant Company-Catalyst International Ltd by transferring 80% of its post demerger share capital to Securities Premium Account i.e., Rs. 8,00,000/-

B. Change of Registered Office: The Company has changed its registered office within the local limits in the city with effect from 24th June, 2013.

Old Address of the Company	New Address of the Company
119, First Floor, Vardhman Fortune Mall, Community Centre, G.T. Karnal Road, New Delhi - 110033	103, NDM - 1, Netaji Subhash Place, Pitampura, New Delhi - 110034

In this regard, the Company has filed Form 18 with Registrar of Companies and the same has been intimated to stock exchange.

C. Reduction of Paid up Capital: As per scheme of Arrangement approved by Hon'ble Delhi High Court vide order dated 22/03/2013, the issued, subscribed and paid up capital of the Company has been reduced from Rs. 10,00,000/- (Rupees Ten Lacs only) to 20% i.e., Rs. 2,00,000/- (Rupees Two Lacs only).

Consequently, after reduction of capital to 20%, the remaining 80% of capital i.e., Rs. 8,00,000/- (Rupees Eight Lacs only) transferred to securities premium account of the Company.

The Company has filed Form 21 for reduction of capital with Registrar of Companies and obtained the certificate of Reduction of Capital on **03/07/2013**. The Revised Capital of the Company after reduction is Rs. 2,00,000/- (Rupees Two Lacs only)

D. Allotment of Shares: The Company has made an allotment of 6,91,374 equity shares of Rs. 10/- fully paid up on 01st August, 2013 to the holding Company i.e., Purshottam Investofin Limited for consideration other than cash as per scheme of Arrangement

Consequently, the issued, subscribed and paid up capital of the Company increased from Rs. 2,00,000/- (Rupees Two Lacs only) to Rs. 71,13,740/- (Rupees Seventy One Lac Thirteen Thousand Seven Hundred Forty only).

E. Demerger of Investment business of the holding Company in the Company: The Investment business of Rs. 3,45,40,000/- (Rupees Three Crores Forty Five Lac Forty Thousand only) of the holding Company i.e., Purshottam Investofin Limited into the Company as per the scheme of arrangement approved by the Hon'ble High Court of Delhi on 22/03/2013.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

The requirement of disclosure, in terms of Section 217(1) (e) of the Companies Act, 1956 regarding conservation of energy and technology absorption does not apply to your Company. The company has been, however, making all possible attempts to reduce energy Conservation and has made full use of information technology in its operations. There is no foreign exchange earning / outgo during the financial year.

13. CHANGE IN COMPOSITION OF BOARD

Following changes occurred in the composition of Board of Directors

- A. Appointment of Directors:** The Management of the Company has been changed as per the scheme of Arrangement. The following new directors have taken the position on the Board as Directors with effect from 24th June, 2013

Sr. No.	Name of the Director	Address of the Director
1	Pravin Santlal Jain	64, Rajat Apartment, Mount Pleasant Road, Mumbai - 400006
2	Sushil Kumar	13, Paschim Vihar Extn., New Rohtak Road, New Delhi - 110063
3	Naman Jain	C -125, Sushant Lok, Phase - 1, Gurgaon - 122001, Haryana
4	Bharat Bhushan Bansal	R-11, Ashiana, V-Bhiwadi, Alwar - 301019, Rajasthan

In this regard, the Company has filed Form 32 with Registrar of Companies.

- B. Resignation of Directors:** The following directors of the Company have resigned from the Board with effect from 24th June, 2013 as per the scheme of arrangement approved by the Delhi High Court vide order dated 22/03/2013.

Sr. No.	Name of the Director	Address of the Director
1	Om Prakash Verma	B-2/1, Brij Vihar, Parwana Road, Pitampura, New Delhi - 110034
2	Rakesh Goel	2433, Hudson Lane, Kingsway Camp, New Delhi - 110009
3	Rashmi Varma	B-2/1, Brij Vihar, Parwana Road, Pitampura, New Delhi - 110034

In this regard, the Company has filed Form 32 with Registrar of Companies.

14. SECRETARIAL COMPLIANCE CERTIFICATE

According to the proviso to sub section (1) of section 383A, the Company is required to file compliance certificate by a Company Secretary in whole time practice as its paid up capital is more than Rs. 10,00,000/- (Rupees Ten Lac Only) i.e., Rs. 71,13,740 (Rupees Seventy One Lacs Thirteen Thousand Seven Hundred Forty only) and must attach to the board's report a Compliance Certificate from a Company Secretary in whole time practice as to whether the provisions of the Act have been complied or not.

The compliance Certificate is attached herewith.

15. ACKNOWLEDGEMENT

Your Directors would like to place on record their appreciation of the contribution made by employees at all levels, who, through their hard work, solidarity, co-operation, support, and commitment have enabled the Company to achieve the growth. The Board gratefully acknowledges the support and co-operation extended by the Bankers, Shareholders and other business associates.

**By Order of the Board of Directors
For Catalyst International Limited**

**Sd/-
Pravin Santlal Jain
Director**

**Sd/-
Sushil Kumar
Director**

**Date: 05/09/2013
Place: New Delhi**

INDEPENDENT AUDITOR'S REPORT

To the Members of

Catalyst International Limited.

We have audited the accompanying financial statements of Catalyst International Limited which was formerly known as Om Dairy and Agro Products Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year ended March 31, 2013, and a summary of significant accounting policies and other explanatory information.

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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). 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.

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 & 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 misstatement 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. 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.

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, 2013;

- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") 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.

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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Gaurav A Jain & Associates
(Chartered Accountants)
Firm Reg. No. : 022339N

Sd/-
Gaurav Jain
(Proprietor)
Membership No: 512348

Place: New Delhi
Date : 05th September, 2013

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph (3) of our report of even date on the financial statements for the year ended on 31st March, 2013 of Catalyst International Limited formerly known as Om Dairy and Agro Products Limited

1. There are no fixed assets in the company as on the balance sheet date hence clauses (i)(a), (i)(b) and (i)(c) of the order are not applicable to the company.
2. The company does not have any inventory, hence the provision of this clause are not applicable.
3. The Company has neither granted nor taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly, the provisions of clause (iii) (a) to (iii) (g) of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. There is no continuing failure to correct major weakness in the internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956 :
 - (a) On the basis of the audit procedures performed by us and according to the information, explanations and representations given to us, the company has not made any contracts or arrangements that need to be entered into the registers maintained under section 301 of the Companies Act, 1956.
 - (b) As no contracts or arrangements have been made, the provisions of clause (v) (b) of the Order are not applicable to the company.
6. The Company has not accepted any deposits from the public, within the meaning of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, for the business activities of the Company.
9. In respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.
 - (b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
10. The company was incorporated on 5th October, 2010. Since the company is registered for less than five years we are not required to comment on the detail of accumulated losses.
11. According to the information and explanations given to us and based on the documents and records produced to us, the company has not defaulted in payment of dues to the Financial Institution or Banks. Further, the company has not obtained any borrowings by way of debentures.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion the company is not dealing in or trading in shares, securities, debentures and any other investment.

15. According to the information and explanations given to us and the representations made by the management, the Company has not given any guarantee for loans taken by others from any bank or financial institution.
16. According to the information and explanation given to us, the company has not raised any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short term basis have been used for long term investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanation given to us, the company has not issued any debentures during the year.
20. The company has not raised any money by way of public issues during the year.
21. According to information and explanation given to us we report that no fraud on or by the company has been noticed or reported during the year.

For Gaurav A Jain & Associates
(Chartered Accountants)
Firm Reg. No. : 022339N

Sd/-
Gaurav Jain
(Proprietor)
M. No.: 512348

Place: New Delhi
Date: 05th September, 2013

Catalyst International Limited
(Formerly Known as Om Dairy & Agro Products Limited)
Regd Office:103,NDM-1 Netaji Subhash Place,Pitampura,New Delhi-110034

Balance Sheet as at March 31, 2013

S.No	Descriptions	Note No.	Figures at the end of current reporting period	Figures at the end of previous reporting period
			As on 31.03.2013	As on 31.03.2012
<u>EQUITIES & LIABILITIES</u>				
I	Shareholders Funds			
	Share Capital	BS-A	200,000	1,000,000
	Share Capital to be Issued pursuant to the Scheme of Arrangement		6,913,740	-
	Reserve & Surplus	BS-B	28,268,121	(24,885)
II	Current Liabilities			
	Other Current Liabilities	BS-C	23,510	11,000
	Short Term Provisions	BS-D	-	410
Total (I + II)			35,405,371	986,525
<u>ASSETS</u>				
III	Non Current Assets			
	Fixed Assets			
	Intangible Assets-Goodwill arising as a result of Scheme of Arrangement		28,710	-
	Deferred Tax Assets	BS-E	7,416	-
	Non Current Investments	BS-F	28,540,000	-
	Other Non current Assets	BS-G	-	36,000
IV	Current Assets			
	Short Term Loans & Advances	BS-H	5,845,000	-
	Cash & Cash Equivalents	BS-I	984,245	950,525
Total (III + IV)			35,405,371	986,525

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements

As per our report attached
For Gaurav A Jain & Associates
Chartered Accountants
(Firm Reg. No.022339N)

Sd/-
Gaurav jain
Proprietor
Membership No: 512348

For and on Behalf of the Board of Directors
Catalyst International Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Directo

Place : New Delhi
Dated : 05th september, 2013

Catalyst International Limited

Regd Office:103,NDM-1 Netaji Subhash Place,Pitampura,New Delhi-110034

Statement of Profit & Loss Account for the period ended March 31, 2013

S.No	Particulars	Note No.	Figures at the end	Figures at the end of
			of current reporting	previous reporting
			As on 31.03.2013	As on 31.03.2012
I	Revenue			
	Revenue from Operations	PL-A	-	29,850
Total (I)			-	29,850
II	Expenses			
	Finance Cost	PL-B	2,950	125
	Depreciation and Amortization Expenses	PL-C	36,000	12,000
	Other Administrative Expenses	PL-D	130,430	16,400
Total (II)			169,380	28,525
III	Profit before Exceptional and Extraordinary Items and Tax (I - II)		(169,380)	1,325
IV	Exceptional Items		-	-
V	Profit before Extraordinary Items and Tax (III - IV)		(169,380)	1,325
VI	Extraordinary Items		-	-
VII	Profit before Tax (V - VI)		(169,380)	1,325
VIII	Tax Expenses			
	Current Tax		-	410
	Deferred Tax		7,416	-
Profit(Loss) for the Period (VII - VIII)			(161,964)	915
	Earning Per Equity Shares			
	Basic		(1.62)	(0.01)

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For Gaurav A Jain & Associates
Chartered Accountants
(Firm Reg. No.022339N)

Sd/-
Gaurav jain
Proprietor
Membership No: 512348

For and on Behalf of the Board of Directors
Catalyst International Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Directo

Place : New Delhi
Dated : 05th September, 2013

Catalyst International Limited

Regd Office:103,NDM-1 Netaji Subhash Place,Pitampura,New Delhi-110034

Notes to and forming Part of Balance Sheet as at March 31, 2013

Note No.	Particulars	Figures at the end of current reporting period		Figures at the end of previous reporting period	
		As on 31.03.2013	As on 31.03.2012	As on 31.03.2013	As on 31.03.2012
BS-A	Share Capital:				
	<u>Authorized:</u> 100,000 equity shares of Rs. 10/- each (Last Year 100,000 Equity Shares of Rs 10/- each)	1,000,000		1,000,000	
	<u>Issued, Subscribed and Paid up:</u> 1,00,000 Equity Shares of Rs 10/- each (Last Year 100,000 Equity Shares of Rs 10/- each)	1,000,000		1,000,000	
	Addition during the Year Nil Equity Shares of Rs 10/- each (Last Year NIL Equity Shares)	-		-	
	Reduction in Capital pursuant to the Scheme of Arrangement 1,00,000 Equity Shares of Rs 8/- each (Last Year NIL Equity Shares)	(800,000)		-	
	Shares at the end of Accounting Period 20,000 Equity Shares of Rs 10/- each (Last Year 100,000 Equity Shares of Rs 10/- each)	200,000		1,000,000	
		200,000		1,000,000	
BS-A-(i)	<u>Terms/Rights attached to Equity Shares</u> The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after distribution of all preferential amounts. The distribution will be in proportion of the number of equity shares held by the share holders.				
BS-A-(ii)	6,91,374 equity shares of Rs. 10/- fully paid will be issued to Purshottam Investofin Limited pursuant to the Scheme of Arrangement Pursuant to the the Scheme of Arrangement 6,91,374 equity shares of Rs. 10/- each,credited as fully paid up,were issued by the company to Purshottam Investofin Limited on 01.08.2013				
BS-A-(iii)	<u>Shareholders holding more than 5% shares in the company along with number of shares.</u>				
	S.No.	Name of Shareholder	As on 31 st March , 2013 No. of shares % of holding	As on 31 st March , 2012 No. of shares % of holding	
	100% paid up capital is acquired by the parent company i.e. "Purshottam Investofin Limited".The parent company has appointed 6 nominees with 1 share each.				
BS-B	Reserve & Surplus				
	<u>Security Premium</u>				
	At the beginning of Accounting Period		-		-
	Addition due to reduction in capital		800,000		
	Addition due to reduction in capital pursuant to Scheme of Arrangement		27,654,970		-
	At the end of Accounting Period (I)		28,454,970		-
<u>Profit & Loss Account</u>					
At the beginning of Accounting Period		(24,885)		(25,800)	
Addition during the year (Balance in Statement of Profit & Loss)		(161,964)		915	
At the end of Accounting Period (II)		(186,849)		(24,885)	
Grand Total (I+II)			28,268,121		(24,885)
BS-C	Other Current Liabilities Creditors for Expenses		23,510		11,000
		BS-C(i)			

BS-D	Short Term Provisions Provision For Income Tax		-	410
Total			-	410
BS-E	Deferred Tax Assets (Net) Deferred Tax Assets		7,416	-
Total			7,416	-
BS-F	Non Current Investments Investments in Shares	BS-F(i)	28,540,000	-
Total			28,540,000	-
BS-G	Other Non Current Assets <u>Misc. Expenses</u> (to the extent not written off or adjusted) Preliminary & Pre Operative Expenses Opening Balance/Additior Less: Written off during the year		- 36,000 36,000	 48,000 12,000
Total			-	36,000
BS-H	Short Term Loans & Advance Loan to Holding Company	BS-H(i)	5,845,000	-
Total			5,845,000	-
BS-I	Cash & Cash Equivalents <u>Balance with Scheduled Banks</u> <u>Cash in Hand</u>	BS-I(i)	36,670 947,575	1,875 948,650
Total			984,245	950,525

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For Gaurav A Jain & Associates
Chartered Accountants
(Firm Reg. No.022339N)

Sd/-
Gaurav jain
Proprietor
Membership No: 512348
Place : New Delhi
Dated : 05th September, 2013

For and on Behalf of the Board of Directors
Catalyst International Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Directo

Catalyst International Limited

Regd Office:103,NDM-1 Netaji Subhash Place,Pitampura,New Delhi-110034

Notes to and forming Part of Statement of Profit & Loss for the year ended March 31, 2013

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		As on 31.03.2013	As on 31.03.2012
PL-A	Professional Receipts		
	- Professional Receipts	-	29,850
Total		-	29,850
PL-B	Financial Cost		
	- Bank Charges	2,950	125
Total		2,950	125
PL-C	Depreciation & Amortization Expenses		
	- Preliminary & Pre Operative Expenses Written off	36,000	12,000
Total		36,000	12,000
PL-D	Other Administrative Expenses		
	- Miscellaneous Expenses	-	3,900
	- Payment to Auditor	11,000	11,000
	- ROC Filing Fees	119,430	1,500
Total		130,430	16,400
Other Disclosures		Year Ended March	Year Ended March 31,
		31, 2013	2012
1 (a)	Contingent Liabilities	NIL	NIL
1 (b)	Capital Commitments	NIL	NIL
1 (c)	Other Commitments	NIL	NIL
2	Detail of Remuneration to Auditor		
	For Taxation Matters	NIL	NIL
	For Company Law Matters	NIL	NIL
	For Management Fees	NIL	NIL
	For Audit Fees	11,000	11,000
	For Reimbursement of Expenses	NIL	NIL
3	Current Tax (Income Tax) Payable		
	Income Tax Payable	NIL	NIL
	Less:MAT Credit Entitled	NIL	NIL
	Net Current Tax Liability	NIL	NIL
4	Value of Import on CIF Basis	NIL	NIL
5	Earning/Expenditure in Foreign Currency	NIL	NIL

6	Earning Per Share	(1.62)	(0.01)
	Particulars	As on 31st March , 2013	As on 31st March , 2012
	Net Profit/(Loss) after tax (in Rs)	(161,964)	915
	Weighted Average No. of Equity Shares	100,000	100,000
	Earning Per Share (in Rs)	(1.62)	0.01
	Nominal Value per equity share (in Rs)	10	10
7	<u>Amount due to Micro, Small and medium Enterprises</u> There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at 31st March, 2013. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.		
8	In the opinion of the management of the company, the current assets and loans & advances have realization value in the ordinary course at least equal to the figures stated in the balance sheet and provisions for all known liabilities have been made.		
9	The company has not recognized any permanent diminution in the investments and hence all the investments are stated at cost		
10	<u>Previous Year Figures</u> Figures of the previous year have been regrouped /reclassified wherever considered necessary to conform to current year classification.		

Significant Accounting Policies & Notes to Accounts refer to above form an Integral Part of our financial statements
As per our report attached
For Gaurav A Jain & Associates
Chartered Accountants
(Firm Reg. No.022339N)

Sd/-
Gaurav jain
Proprietor
Membership No: 512348

For and on Behalf of the Board of Directors
Catalyst International Limited

Sd/-
Pravin Santlal Jain
Director

Sd/-
Naman Jain
Directo

Place : New Delhi
Dated : 05th September, 2013

Catalyst International Limited			
Regd Office: 119, First Floor, Vardhman Fortune Mall, Community Centre, GT Karnal Road, New Delhi-110033			
Annexure Forming Part of Balance Sheet			
As at March 31, 2013			
BS-C(i)	<u>Creditors For Expenses</u>		
	Particulars	31.03.2013	31.03.2012
	Apac & Associates	1,510	-
	Audit Fees Payable-Gaurav A Jain & Associates	11,000	11,000
	Cheque Issued But not Presented in Bank	11,000	-
	Total	23,510	11,000
BS-F (i)	<u>Investment In Shares</u>		
	Particulars	31.03.2013	31.03.2012
	Humming Metals & Alloys Pvt Ltd (24,050 Equity Shares of Rs. 10 each Fully Paid Up)	18,040,000	-
	Orchid Infosolutions Pvt Ltd (14,000 Equity Shares of Rs. 10 each Fully Paid Up)	10,500,000	-
		Total	28,540,000
BS-H (i)	<u>Short Term Loans & Advances</u>		
	Particulars	31.03.2013	31.03.2012
	Purshottam Investofin Limited	5,845,000	-
		Total	5,845,000
BS-I (i)	<u>Bank Accounts</u>		
	Particulars	31.03.2013	31.03.2012
	Punjab National Bank	-	1,875
	Yes bank	36,670	-
	Total	36,670	1,875

Catalyst International Limited
Formerly Known as Om Dairy and Agro Products Limited
For the Year ended 31st March, 2013

Background

Catalyst International Limited which was formerly known as Om Dairy and Agro Products Limited ('The Company') was incorporated in India on October, 5th 2010. The accompanying financial statements reflect the results of the activities undertaken by the company for the period April 1,2012 to March 31,2013.

1. Significant Accounting Policies

1.1. Basis of preparation of Accounts

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting policies in India. The accounting standards notified by the Companies Act 1956 and the provisions of the Companies Act 1956, as adopted consistently by the Company.

The company follows the mercantile system of accounting and recognizes items of incomes and expenditure on accrual basis.

1.2. Presentation and disclosure of financial statements

The financials have been prepared and presented as per the revised Schedule VI notified under the companies Act 1956. 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.

1.3 Use of Estimates

The preparation of financial statements is in conformity with general accepted accounting principles which require the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

1.4. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.

1.5. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

1.6. Revenue Recognition

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company

1.7. Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

1.8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash in hand with banks.

1.9. Related Party Transactions

In accordance with the accounting standard on Related Party Disclosures AS-18, the disclosure in respect of related parties and the transactions with them as identified and certified by the management are as follows-

(A) Nature of Related Parties and description of relationship :

Holding Company

Purshottam Investofin Limited

(B) Related Party Transactions

S.No.	Name of the Company	Description	Max amt during the period	Amount o/s as on 31.03.2013
1	Purshottam Investofin Ltd	Short Term Loans & Advances	58,45,000	58,45,000

1.10 Scheme of Arrangement

- I. A Scheme of Arrangement was framed under the provisions of sections 391 and 394; sections 100 to 104 of the Companies Act, 1956, and other applicable provisions, if any, for the following:
- a. Amalgamation of Loire Impex Pvt Ltd, Rhone Sales Pvt Ltd, Omura Developers Pvt Ltd and Zeal Computech Pvt Ltd (the Transferor Companies No. 1 to 4 respectively) with Purshottam Investofin Ltd (the Transferee Company);
 - b. De-merger of Investment Business of the Transferee Company into Om Dairy and Agro Products Ltd (the Resultant Company); and
 - c. Reduction of post merger and post de-merger share capital of the Transferee Company and the Resultant Company.
- II. The Salient features of the Scheme of Arrangement are given below:
- a. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Investment Business of the Transferee Company (the demerged business) will be transferred to and vest in the Resultant Company.
 - b. Appointed Date for the Scheme will be 1st April, 2011 or such other date, as the Hon'ble High Court(s) may approve.
 - c. Share exchange ratio for De-merger: The Resultant Company will issue 23 (twenty three) Equity Shares of Rs. 10 each, credited as fully paid-up, to the Transferee Company for every 100 (one hundred) Equity Shares of Rs. 10 each held in the Transferee Company.
 - d. Any fraction of share arising out of the aforesaid share exchange process, if any, will be

rounded off to nearest whole number.

- e. Post de-merger issued and paid up Equity Share Capital of the Resultant Company will be reduced to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account.

- III. The aforesaid Scheme of Arrangement was approved by the Hon'ble High Court of Delhi vide order dated 22nd March, 2013. The Appointed Date of the Scheme was 1st April, 2011. The Scheme became effective on 7th June, 2013, being last of the dates of filing of the Court Order with the ROC. The Scheme is operative from the Appointed Date-1st April, 2011.

Since the Demerged and Resultant Companies had already finalized their audited annual accounts for the year ended 31st March, 2012 before the effective date, the Scheme has been given effect to in the present audited accounts.

Similarly, the present audited accounts of the Resultant Company have been prepared after incorporating the financial figures of the Demerged Business of the Transferee Company vested in the Resultant Company pursuant to the Scheme.

In terms of the Scheme, the Resultant Company has issued 6,91,374 Equity Shares of Rs. 10/- each, credited as fully paid up, to the Transferee Company.

The aforesaid Shares issued by the Resultant Company, after the date of Balance Sheet, have been disclosed under the head "**Shares to be issued pursuant to the Scheme of Arrangement**" in their respective Balance Sheets.

- IV. In terms of the Scheme, all the assets and liabilities pertaining to the Investment Business which cease to be the assets and liabilities of the Transferee Company on de-merger, have been reduced by the Transferee Company at their book values. The difference between the book value of the assets transferred over the book value of the liabilities transferred has been recorded as cost of investment of the Transferee Company in the Resultant Company.
- V. In terms of the Scheme, the Resultant Company has recorded the assets and liabilities (difference between the assets and liabilities hereinafter referred to as "Net Assets") pertaining to Investment Business vested in it pursuant to the Scheme, at the respective book values as appearing in the books of the Transferee Company as on the Appointed Date. The Resultant Company has credited to its Share Capital Account, in its books of account, the aggregate face value of the new equity shares issued by it to the Transferee Company pursuant to the Scheme.
- VI. The excess of the Net Assets over the face value of new equity shares allotted in terms of the Scheme i.e. Rs. 28,710/- has been debited to the Goodwill Account, in the books of the Resultant Company.

- VII.** Similarly, reduction in post merger issued and paid up Equity Share Capital of the Resultant Company to 20% by transferring 80% of its post de-merger issued and paid up Equity Share Capital to Securities Premium Account has been given effect to in the present annual accounts of the Resultant Company.

**For Gaurav A Jain & Associates
Chartered Accountants
Firm Reg. No. 022339N**

**For and on behalf of the Board of Directors
Catalyst International Limited**

**Sd/-
Gaurav Jain
Proprietor
Membership :512348**

**Sd/-
Pravin Santlal Jain
Director**

**Sd/-
Naman Jain
Director**

**Place : New Delhi
Dated : 05th September, 2013**

PURSHOTTAM INVESTOFIN LIMITED

REGISTERED OFFICE: 103, NDM - 1, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI - 110034

E- Mail: purshottaminvestofin@gmail.com

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy or as Authorised Representatives are requested to complete this attendance slip and hand it over at the entrance of the Meeting hall. Joint shareholders may obtain additional Attendance Slip at the venue of the meeting.

I hereby record my presence at the **ANNUAL GENERAL MEETING** of **PURSHOTTAM INVESTOFIN LIMITED** at 103, NDM - 1, Netaji Subhash Place, Pitampura, New Delhi - 110034 (address), at 3:00 p.m. on Monday, September, 2013.

Full name of the Shareholder (in capital letters) _____

Address _____

Signature _____

Folio No. _____

Full name of Proxy/ Authorised Representative (in capital letters) _____

Signature of Proxy / Authorised Representative _____

Note: Shareholder/Proxy holder/Authorised Representative desiring to attend the Meeting should bring his copy of the Annual Report to the Meeting.

PURSHOTTAM INVESTOFIN LIMITED

REGISTERED OFFICE: 103, NDM - 1, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI - 110034

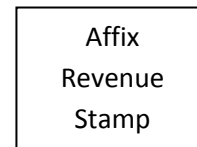
E- Mail: purshottaminvestofin@gmail.com

FORM OF PROXY

Regd. Folio No.....

I/We _____ of _____ being a Member(s) of PURSHOTTAM INVESTOFIN LIMITED hereby appoint _____ of _____ or failing him _____ of _____ as my/our proxy to vote for me/ us on my/ our behalf at the _____ Annual General Meeting of the Company, to be held on the _____ day of _____ and at _____ a.m./p.m. and at any adjournment thereof.

Signed this _____ day of _____ 20_____.



Notes:

- a. The Proxy, to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
- b. A Proxy need not be a Member of the Company.
- c. In the case of joint holders, the vote of the senior who tenders the vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holder(s). Seniority shall be determined by the order in which the names stand in the Register of Members.
- d. The submission by a Member of this Proxy form will not preclude such Member from attending in person and voting at the Meeting.