



**Annual Report 2012 - 2013**



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**BOARD OF DIRECTORS**

Chairman	: Shri. S. Pannalal Tatia
Managing Director	: Shri. S.P.Bharat Jain Tatia
Directors	: Shri. Arun Kumar Bafna : Shri. P. Kamlesh
Auditors	: M/s. K. Subramanyam & Co. Chartered Accountants No.252, Mugappair ERI Scheme Third Main Road, Chennai - 600 037.
Registered Office	: "Aroshree Towers" 3rd Floor, No. 19, Rutland Gate, 4th Street, Nungambakkam, Chennai - 600 006, Email : <a href="mailto:tatia@vsnl.com">tatia@vsnl.com</a>
Bankers	: 1. State Bank of Travancore Commercial Branch, Teynampet, Chennai - 600 018.  2. HDFC Bank Ltd., #40, Nungambakkam High Road, Chennai - 600 034.
Registrar & Share Transfer Agent	: M/s. Purva Sharegistry (India) Private Limited No. 9, Shiv Shakthi Industrial Estate, J.R. Boricha Marg. Lower Parel (E), Mumbai - 400 001. Phone : 022 - 23016761, 2301 8261 Fax : 022 - 2301 2517 Email : busicomp@vsnl.com, purvashr@mtnl.net.in

**M/s. TATIA GLOBAL VENNTURE LIMITED**

**NOTICE TO THE SHARE HOLDERS**

Notice is hereby given that the Nineteenth Annual General Meeting of the Share Holders of Tatia Global Venture Limited will be held at Samudaya Koodam Hall, Morai, Chennai 600 055 on 30<sup>th</sup> September 2013 at 9.30 A.M. to transact the following Business:-

**ORDINARY BUSINESS**

- Item No: 1-** To receive, consider and adopt the Balance Sheet as at March 31<sup>st</sup>, 2013, the Profit And Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.
- Item No: 2-** To appoint a director in place of **Mr. S. Pannalal Tatia**, who retires by rotation and, being eligible, offers himself for re-appointment.
- Item No: 3-** To appoint a director in place of **Mr. Arun Kumar Bafna**, who retires by rotation and, being eligible, offers himself for re-appointment.
- Item No: 4-** To appoint auditors and to fix their remuneration. M/s. K Subramanyam & Co., Chartered Accountant, Chennai retire and eligible for re – appointment.

**By order of the Board of Directors  
For TATIA GLOBAL VENNTURE LIMITED**  
Sd/-  
**S.P. Bharat Jain Tatia**  
Managing Director

Place: Chennai – 600 006

Date: 30th August 2013.

**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS PRIOR TO THE TIME FIXED FOR THE MEETING.**

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. For the convenience of the shareholders attendance slip is annexed to the proxy form. Members / proxies are requested to bring the Attendance Slips duly filled in along with their copies of the annual reports to attend the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.

4. The Register of members and the share transfer books will remain closed from Tuesday, the 24<sup>th</sup> September, 2013 to Monday, the 30<sup>th</sup> September, 2013 (both days inclusive).

5. The Securities and Exchange Board of India notified your company's equity shares for compulsory trading in dematerialized form. Shareholders may avail such facility.

6. The equity shares of the company are listed on Bombay Stock Exchange Limited and Madras Stock Exchange Limited.

7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/ Registrars and Transfer Agents, M/s. Purva Sharegistry (India) Pvt Ltd.

8. The Company has designated an email ID called [tatia@vsnl.com](mailto:tatia@vsnl.com) for redressal of shareholder's complaints/grievances. In case you have any queries/complaints or grievance then please write to us at our mail ID provided above. The company has its own website called [www.tatia.co.in](http://www.tatia.co.in). All the information's are available on the website.

9. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order or names are requested to send the share certificates to the Companies Registered Office at "Aroshree Towers, 3<sup>rd</sup> Floor, No.19, Rutland Gate, 4<sup>th</sup> Street, Nungambakkam, Chennai – 600 006 for consolidation into one folio.

10. The Shares of the Company are tradable compulsorily in electronic form and your company has established connectivity with both the depositories i.e. National Securities Depositories Limited (NSDL) and Central Securities Depositories Limited (CSDL). In view of the enormous advantage offered by the Depository Systems, Members are requested to avail the facilities of dematerialization of the Company's Share on either of the depositories as aforesaid.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Purva Sharegistry (India) Pvt Ltd.

12. The Ministry of Corporate Affairs (MCA), Government of India, has by its Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance. We request the members to update the email address with their depository participant to ensure that the Annual Report and other documents reach you on your preferred email account in order to save paper and participate in the Green Initiative" of MCA.

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT  
 IN THE AGM AS REQUIRED UNDER CLAUSE 49 OF THE EQUITY LISTING AGREEMENT**

Name of the Director	Mr. S. Pannalal Tatia	Mr. Arun Kumar Bafna
Date of Birth	25/11/1949	18/08/1976
Date of Appointment	13/01/1994	20/01/2003
Qualification	FCA	Diplomo in Income Tax
Expertise in Specific Functional Area	With Chartered Accountancy as profession and later turned into corporate expert by being into manufacturing industry, financial and project based sectors and gain rich experience in advising and structuring financial closures.	He has over 13 years of experience in the areas of Finance and Investment Consultancy
List of other Companies in which Directorships held	1.ASHRAM ONLINE COM LTD 2.KREON FINANCIAL SERVICES LTD 3.TATIA ESTATES PRIVATE LTD 4.PAJJUVASAMI DEVELOPERS PVT LTD 5.SAKAREME DEVELOPERS PVT LTD 6.KALYANANG DEVELOPERS PVT LTD 7.NAVYUG DEVELOPERS PVT LTD 8.JIN PAAD DEVELOPERS PVT LTD 9.THALI ESTATES PVT LTD 10.SUNDERVANS INFRASTRUCTURE AND DEVELOPERS PVT LTD 11.SAGARVAR GAMBHIRA DEVELOPERS PVT LTD 12.DEVERBETTA LANDS PVT LTD 13.SARVA MANGAL ESTATES & HOLDINGS PVT LTD 14.KRIOS BUSINESS SERVICES PVT LTD 15.TATIA GLOBAL RENEWABLE ENERGY RESOURCES PVT LTD 16.STALLION BRANDS INDIA PVT LTD 17. MAKE MY INNERWEAR INDIA PVT LTD	NIL
Chairmanship / Member of Committees of Board of Directors of other Companies	1.ASHRAM ONLINE COM LTD 2.KREON FINANCIAL SERVICES LTD	NIL
No. of Shares held	100 Shares	440 Shares
Relationship with other Directors	Father of Shri. Bharat Jain Tatia	NIL

## DIRECTORS REPORT

Your Directors have pleasure in presenting their report on the financial results of the company for the Nineteenth year, along with the Audited Balance Sheet as on 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2013.

### 1. Financial Results

The financial results of the Company for the year ended 31st March 2013 is summarized below:

Particulars	Rs. in Lacs			
	Year ended 31 <sup>st</sup> March 2013 Standalone	Year ended 31 <sup>st</sup> March 2012 Standalone	Year ended 31 <sup>st</sup> March 2013 Consolidated	Year ended 31 <sup>st</sup> March 2012 Consolidated
Income from Operations	775.12	NIL	2554.42	100.64
Non-Operating Income	62.40	3.25	62.49	3.27
Total Income	837.52	3.25	2616.91	103.91
Total Expenditure	787.21	49.71	2466.65	145.01
Profit/(Loss) before depreciation Interest and Taxation	50.31	(46.46)	150.26	(41.1)
Interest & Finance Charges	17.73	0.66	17.76	0.66
Depreciation	6.94	8.33	6.97	8.37
Profit/(Loss) before Tax	25.64	(55.45)	125.53	(50.13)
Provision for Current Taxes	4.32	0.03	4.32	0.07
Provision for Deferred Taxes	(0.91)	1.88	(0.91)	1.88
Profit/(Loss) after Tax	22.23	(53.60)	122.12	(48.32)
Balance in Profit & Loss Account	(160.52)	(106.92)	21.87	70.19
Balance carried to Balance Sheet	(138.29)	(160.52)	143.99	21.87

Your Company has incurred a Standalone profit of Rs. 22.23 lacs for the financial year 2012-13 as compared to Standalone Loss of Rs.53.60 lacs in the previous year 2011-12. Your Company has incurred a Consolidated profit of Rs. 122.12 lacs for the financial year 2012-13.

### 2. DIVIDEND

In order to stream line Company's business model, the board of directors have decided not to declare any dividend for the current fiscal.

### 3. FUTURE PROSPECTS

Your Company has prepared itself for entering into diversified projects through its special purpose vehicles, and your Board of Directors believes this will help the company to make profitable.

#### **4. CHALLENGES**

Your Company is pursuing growth opportunities, which are strategic to its intents and operations.

#### **5. FIXED DEPOSITS**

Your Company has neither accepted nor invited any Fixed deposit from the public in terms of Section 58A of the Companies Act, 1956 during the financial year ended 31<sup>st</sup> March 2013.

#### **6. DIRECTORS**

Mr. S. Pannalal Tatia and Mr. Arun Kumar Bafna, Directors of the Company retire by rotation and being eligible, offer themselves to be reappointed.

#### **Changes during the Year:**

There were no changes in the Board of Directors during the Financial Year 2012-2013.

#### **7. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of provisions of Section 217(2AA) of the Companies Act, 1956, your directors confirm as under:

i. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. that the directors had selected such accounting policies and applied them consistently and made 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 as at 31<sup>st</sup> March, 2013 and of the profit of the Company for the year ended on that date;

iii. that 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. that the directors had prepared the annual accounts on a 'going concern' basis.

#### **8. COMPANY SECRETARY**

Your Company is making consistent efforts for appointment of whole-time Company Secretary. Your Company has in accordance with the provisions of Section 383A of the Companies Act, 1956, been availing services of practicing company secretary from time to time to ensure compliance of the provisions of the applicable acts and statutes. Annual return of the company is being certified by practicing company secretary from year to year and your company is also taking certification from them for Stock Exchange Compliances.

#### **9. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The Management Discussion & Analysis Report for the year under review, as stipulated in Clause 49 of the Listing Agreement is presented in a separate section forming part of the Directors' Report as Annexure A.

#### **10. CORPORATE GOVERNANCE**

The Company has complied with the mandatory provisions of the Corporate Governance as prescribed in the Listing agreement entered into with Bombay Stock Exchange Limited and Madras Stock Exchange Limited. The report on Corporate Governance as stipulated in Clause 49 of the Listing Agreement is presented in a separate section forming part of the Directors' Report as Annexure B.



## 11. SUBSIDIARY COMPANIES

During the year one more Wholly Owned Subsidiary named M/s. Make my innerwear India Private Limited has been incorporated and registered under the provisions of the Companies Act, 1956. The details of Subsidiary Companies are:-

S.no	Name of the Company	Registered office Address
1	Deverbetta Lands Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
2	Sagarvar Gambhira Developers Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
3	Sundervans Infrastructure and Developers Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
4	Thali Estates Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
5	Sarva Mangal Estates & Holdings Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
6	Kalyanang Developers Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
7	Tatia Global renewable Energy Resources Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
8	Make My Innerwear India Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
9	Pajjuvasami Developers Pvt Ltd	No. 19, 3 <sup>rd</sup> Floor, Aroshree Tower, Rutland Gate, 4 <sup>th</sup> Street, Nungambakkam, Chennai-600 006
10	Navami Tradings FZE	Post Box No. 16442, RASAL KHAIMAH, U.A.E.

## 12. Consolidated Financial Statement

The holding companies are exempt from publishing the accounts of subsidiaries subject to fulfillment of certain conditions vide Circular No.2/2011 dated 2<sup>nd</sup> February, 2011 issued by the Ministry of Corporate Affairs. However, the financial statements of the subsidiary companies has been prepared and form part of the Consolidated Financial Statements.

### **13. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings, Outgo**

#### **Conservation of Energy:**

The Company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimized. Since the Company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption, etc., are not applicable. However the company has invested in power generation projects through its wholly owned subsidiary.

#### **Technology Absorption:**

The Company has not adopted /intends to adopt any technology for its business and hence no reporting is required to be furnished under this heading

#### **Foreign Exchange Earnings / Outgo:**

Foreign Exchange inflow during the year :- NIL

Foreign Exchange outgo during the year :- NIL

### **14. Particulars of Employees**

None of the employees fall under the category specified under Section 217 (2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules 1975 for the year.

### **15. Auditors**

The Auditors, M/s. K. Subramanyam & Co., Chartered Accountants, Chennai hold office upto the date of the ensuing Annual General Meeting and are eligible for re-appointment. As required under the provisions of Section 224(1B) of the Companies Act, 1956, the Company has obtained written confirmation from M/s. K. Subramanyam & Co., that their appointment, if made, would be in conformity with the limits specified in the said section.

### **16. Registrar Cum Transfer Agent:**

During the year both the National Securities Depository Limited and the Central Depository Services (India) Limited connectivity was shifted to M/s. Purva Sharegistry (India) Private Limited and also act as an in house agent for physical transfer of shares.

### **17. Corporate Social Responsibility**

The activities carried by your Companies are always socio- economic concerned and your company will always have it in concern about the community in which it is operating and the people belonging to that community.

### **18. Explanation to Auditors Observation**

As regards to the audit report, the Company had fulfilled the export obligation and hence had disputed the claim by DGFT.

## 19. Acknowledgement

The Board of Directors expresses its sincere appreciation to all the shareholders and well wishers of the Company for their co-operation and support extended to the Company and looks forward to their continued patronage in the years to come.

The Board of Directors also expresses its gratitude and places on record its sincere appreciation to Financial Institutions, Bank, the concerned departments of State and Central Governments, Employees, the Union for their valuable assistance, support and excellent co-operation extended to the Company and looks forward to their continued patronage in the years to come.

**By order of the Board of Directors  
For TATIA GLOBAL VENNTURE LIMITED  
Sd/-**

**S.P. Bharat Jain Tatia  
Managing Director**

Place: Chennai – 600 006

Date: 30th August 2013.

## **ANNEXURE – A TO THE DIRECTORS REPORT**

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Tatia Global Vennture Limited is primarily involved in Textiles and Infrastructure related projects. The Company business is positioned both in organic and inorganic growth model. While the primary business objective of the Company have been heavily relied upon yet the Company wants to strengthen its base in various projects through its Subsidiary Companies. The Global recession since 2008 have been a major obstacle in growth of the Company comparatively with projected (visa-vis) actual realizations. However the company expects the revival of business sentiments resulting in better deployment of resources to generate expected growth rate.

#### **1. Oppurtunities, Threats, Risks, Concerns and Outlook**

The Company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company. The objective of the risk management strategy includes ensuring that critical risks are identified, monitored and managed effectively in order to protect the company's business. The company has formal reporting and control mechanism to ensure timely information availability and facilitate pro-active risk management.

At the enterprise level de-risking of the company's business risk is sought to be achieved by a policy of undertaking diversified projects in different verticals, geographics and diversions are independently responsible for monitoring risk associated within their prospective areas of operation.

#### **2. Segment wise/Product wise Performance**

The Company currently has only one segment in line with the Accounting Standard on Segment Reporting (AS-17). Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company.

### **3. Internal Control System and Adequacy**

The Company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The internal audit function is empowered to examine the adequacy , relevance and effective control system, compliance with policies ,plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board for improvement on the same.

### **4.Financial Performance**

We are confident that in Financial year 2014,we should again see a healthy growth both in the turnover and the order book. We indeed are back on growth track. Further the company has planned to diversify itself into the infra structure developmental activities. The financial performance of the company has been given in detail separately in the Director's report.

### **5.Material developments in Human Resource**

The company believes , thinks and performs in a manner that is in line with global best of breed practices. Your company attaches significant importance to continuous up gradation of Human resource for achieving higher level of efficiency customer satisfaction and growth.

### **6. Cautionary Statement**

This report contains forward looking statements, which may be identified by their use of words like 'plans', 'expects', 'will',' anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results are forward- looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results , performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

## **ANNEXURE – B TO THE DIRECTORS REPORT**

### **REPORT ON CORPORATE GOVERNANCE**

#### **I. OUR CORPORATE GOVERNANCE PHILOSOPHY**

Tatia Global Vennture Limited (TGVL) defines Corporate Governance as a Systematic Process by which companies are Directed and controlled to enhance their wealth generating capacity. We believe that the governance process should ensure that this company is managed in a manner that meets stakeholders' aspirations and social expectations.

The basic objective of corporate governance policies adopted by the companies is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with statutory requirements but also go beyond them by putting into place procedures and systems, which are in accordance with best practice of governance.

## II. BOARD OF DIRECTORS

### 1. Changes during the Year:

There were no changes in the Board of Directors during the Financial Year 2012-2013.

### 2. Composition, Category, Size of the Board:

The Board of Directors of the Company is a balanced Board, comprising of a Managing Director and Non-Executive Directors which includes independent director. As on March 31, 2013, there were Four Directors on the Board, two are Non- Executive Independent directors and one Executive Director who is the Chairman cum Executive Director and one Executive Director who is the Managing Director.

None of the Directors of the Board is a member of more than 10 Committees or a Chairman of more than 5 Committees (as specified under clause 49) across all Companies in which he is a Director. All Directors have made necessary disclosures regarding their Directorship and Committee positions occupied by them in other Companies.

The details of other Directorships, positions held either in Committees of Board of Directors as well as attendance at Board Meetings/Annual General Meeting are as follows:

Name of the Director	Category / Status/ Designation	No. of Board Meetings		Number of Directorship held in other Companies #	Number of Committee Membership held in other Companies ^	Last AGM
		Held	Attended			
Sri. S. Pannalal Tatia	Promoter/ Chairman Non-Executive Director	8	8	2	2	Yes
Sri. S.P. Bharat JainTatia	Promoter/ Managing Director	8	8	-	-	Yes
Sri. Arun Kumar Bafna	Non-Executive Independent Director	8	8	-	-	Yes
Sri. P. Kamlesh	Non-Executive Independent Director	8	8	1	-	Yes

^ includes Membership of Audit Committees and Investor Grievance Committee as per clause 49 of the Listing Agreement

# does not include Private and Foreign Companies and Section 25 Companies.

### 3. Number and dates on which the Board meetings were held:

During the Financial year 2012-13 the Board met Eight times. The maximum time gap between two board meetings was not more than four months. The meetings were held on the following dates:

05<sup>th</sup> April 2012, 30<sup>th</sup> May 2012, 31<sup>st</sup> July 2012, 09<sup>th</sup> August 2012, 27<sup>th</sup> September 2012, 30<sup>th</sup> October 2012, 26<sup>th</sup> November 2012, 31<sup>st</sup> January 2013.

#### 4. Information Supplied to The Board

Detailed agenda notes are sent to each Director well in advance before the Board and Committee meetings. The agenda items inter-alia include Secretarial & Legal Compliance matters, business matters and financial reporting. A business review presentation is made at each Board Meeting to apprise the Directors and the Senior Management team about the performance of the Company. The Board provides strategic direction and strategy in improving the performance of the Company. Business plans, annual operating and capital expenditure budgets, are also placed and reviewed by the Board along with the senior management team of the Company.

#### 5. Code of conduct

The Board of directors of the Company has laid Code of Conduct for the Directors and Senior Management Personnel of the Company. The Code has been posted on the Company's website [www.tatia.co.in](http://www.tatia.co.in). All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as on March 31, 2013. A declaration to this effect signed by the Managing Director forms part of this report.

#### 6. Compliance Structure

The Board also periodically reviews status of compliance of various laws applicable to the Company and also the initiatives taken to improve the standards of compliance adherence.

#### iii. COMMITTEES OF THE BOARD:

##### a. Audit Committee:

In Compliance of the provisions of Section 292A of the Companies Act, 1956 and in accordance with the provisions of Clause 49 of the Listing Agreement, the Company has a qualified and independent Audit Committee at the Board level. The Audit Committee performs the functions and role in accordance with Clause 49 of the Listing Agreement. The Committee acts as a link between the management, the statutory and internal auditors and the Board of Directors and oversees the financial reporting process.

##### Composition

The Audit Committee consists of the following three directors. All the members of the committee have good knowledge of finance, accounts and business management. The Composition of the Audit Committee is in compliance with the requirements of Sec. 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Audit Committee at present consists of following directors as its members.

- |                               |            |
|-------------------------------|------------|
| 1. Sri.P.Kamlesh              | - Chairman |
| 2. Sri. S.Pannalal Jain Tatia | - Member   |
| 3. Sri. Arun Kumar Bafna      | - Member   |

The Chairman of the Audit Committee is an Independent Director. The Chairman of the Audit Committee was also present at the previous Annual General Meeting, as mandated under the listing agreement, to answer shareholder queries. All the members of the Audit Committee are financially literate and all of them have accounting and related financial management expertise.

##### Terms of Reference

The terms of reference for the Audit Committee basically flows and covers all the areas as stipulated under clause 49 of the Listing Agreement. This *inter-alia* include the following:

1. Oversight of Company's financial reporting processes.
2. Reviewing the quarterly / annual financial results, financial statements before submission to the Board for approval, with particular reference to accounting policies & procedure, major accounting policies, related party transactions.
3. Recommending to the Board, the appointment / re-appointment of Statutory Auditors and Internal Auditors and fixation of audit fees.
4. Approving internal audit plan and reviewing efficacy and adequacy of internal control systems / function.
5. Discussion with internal auditors and review of internal audit reports at quarterly intervals
6. Discussions with external auditors about the scope of audit including the observations of the auditors.

**Meetings & Attendance :**

During the year, the Audit Committee met 4 times on 30<sup>th</sup> May 2012, 31<sup>st</sup> July 2012, 30<sup>th</sup> October 2012, 31<sup>st</sup> January 2013. The details of the attendance of the Committee members are as follows:

The gap between any two meetings was not more than **four** months. Attendance of each member at the committee was as follows:

Sl. No	Name(s) of Director (s)	Category	Meetings Held	Meetings Attended
1	Sri. P. Kamlesh	Chairman and Independent Director	4	4
2	Sri. Pannalal Jain Tatia	Non Executive Director	4	4
3	Sri. Arun Kumar Bafna	Independent Director	4	4

**b. Remuneration Committee**

**i. Constitution of Remuneration Committee**

Remuneration Committee presently comprises three members as per details in the following table:

Name	Category
Sri.P.Kamlesh	Non-Executive and Independent Director
Sri. S.Pannalal Jain Tatia	Promoter and Non- Executive Director
Sri. Arun Kumar Bafna	Non-Executive and Independent Director

The Chairman of the Remuneration Committee is Sri.P.Kamlesh. The Remuneration Committee has been constituted to recommend / review the remuneration package of the Managing Director. The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 1956.

**i). Remuneration to Managing Director:**

During the year under review, there was no change in the remuneration paid to the Managing Director for the year 2012-2013 and therefore there was no meeting of the said Committee.

**ii.) Remuneration to Non-Executive Directors:**

Non-executive directors are not paid any remuneration including sitting fees. Further the company has not entered into any pecuniary relationship or transactions with the Non-executive directors.

**iii.) Shareholding of Non-Executive Directors:**

Name	Category	No.of Shares Held
Sri.P.Kamlesh	Non-Executive and Independent Director	440
Sri. S.Pannalal Jain Tatia	Promoter and Non- Executive Director	100
Sri. Arun Kumar Bafna	Non-Executive and Independent Director	440

**C. Share Transfer Cum Shareholders'/Investors' Grievance Committee:**

The Company has constituted a Share Transfer cum Shareholders Grievance Committee to address various matters relating to investors' servicing and grievances like transfer of shares etc.

**Composition**

The Shareholders / Investors Grievance Committee consists of Sri. Arun Kumar Bafna and Sri.P.Kamlesh, Sri. Arun Kumar Bafna is the Chairman of the Committee. The committee met Twelve times during the year under review on 30<sup>th</sup> April 2012, 30<sup>th</sup> May 2012, 30<sup>th</sup> June 2012, 31<sup>st</sup> July 2012, 31<sup>st</sup> August 2012, 01<sup>st</sup> October 2012, 30<sup>th</sup> October 2012, 30<sup>th</sup> November 2012, 31<sup>st</sup> December 2012, 31<sup>st</sup> January 2013, 28<sup>th</sup> February 2013 and 30<sup>th</sup> March 2013. Attendance of each member at the committee was as follows:

Name of the Member	Category	No.of Meetings Attended
Sri. Arun Kumar Bafna	Chairman and Independent Director	12
Sri.P.Kamlesh	Non- Executive Director	12

The Committee approves the transfer, transmission, transposition of shares, issue of duplicate share certificates and allied matters. The Company's Share Transfer Agents, M/s. Purva Sharegistry (India) Pvt Ltd has adequate infrastructure to process the above matters.

**Terms of Reference of the Investors Grievance Committee:**

The terms of reference of the Investors Grievance Committee includes:



- i. Review of the mechanism implemented for redressal of shareholders' and investors' grievances.
- ii. Overseeing the performance of the Registrar and Transfer Agents of the Company and recommending measures for improvement in the quality of investor services.

The total number of complaints received and resolved to the satisfaction of the shareholders during the year under review was 131. No request for transfer is pending as on 31st March, 2013

**Compliance Officer of the Company:**

During the year, the Company had appointed Sri.S.P.Bharat Jain Tatia as the Compliance Officer for the purpose of Listing Agreement.

**COMPLIANCE**

A certificate from Practising Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges forms part of this Annual Report.

**V. General Body Meetings:**

a. Date, time, venue of the last three Annual General Meetings and details of special resolutions passed in the last three Annual General Meetings

**DETAILS OF GENERAL MEETINGS:-**

Location and time, where Annual General Meetings (AGMs) of the last three years were held:-

Year	AGM/ EGM	Day & Date	Venue	Time
2009-10*	AGM	27 <sup>th</sup> September, 2010	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	09:00 A.M
2010-11	AGM	30 <sup>th</sup> September, 2011	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	09:30 A.M
2011-12	AGM	27 <sup>th</sup> September, 2012	SAMUDHAYAKUDAM HALL, MORAI, CHENNAI – 600 055	09:30 A.M

\* A special resolution was passed for the Appointment of Shri. S.P. Bharat Jain Tatia as the Managing Director of the Company.

**Postal Ballot**

No resolutions were passed through Postal Ballot during the financial year under review.

**I. Disclosures:**

a. Details of transactions of material nature with any of the related parties as specified in Accounting Standard 18 issued by the Institute of Chartered Accountants of India have been reported in the notes to accounts.

b. The Company has complied with all the requirements of regulatory authorities and no penalties / strictures were imposed on the Company by the Stock Exchanges or SEBI, or any Statutory Authority on any matter related to capital markets, during the last three years.

c. The Company has not adopted any Whistle Blower policy. However, the Company has not denied access to any personnel to approach the Management or the Audit Committee on any issue.

d. Details of compliance with **Mandatory Requirements:**

(i) **Code of Conduct:** The Company has laid down procedures to be followed by the Members of the Board and Senior Management Personnel for ethical professional conduct.

(ii) **CEO / CFO Certification:** The CEO / CFO Certification of the Financial Statements and the Cash Flow Statement for the year are attached and form part of the Annual Report.

**MEANS OF COMMUNICATION**

Your Company recognizes the importance of two way communication with shareholders and of giving a balanced report of results and progress and responds to questions and issues raised in a timely and consistent manner. Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting.

**A. Quarterly Results:**

The approved financial results are forthwith sent to the Stock Exchanges where the shares are listed and are generally published in Trinity Mirror (all editions) (English) and Makkal Kural (Regional language), within forty eight hours of approval thereof.

**B. News Releases, Presentations, etc.:**

Official news releases and presentations made to media, institutional investors, analysts, etc. are displayed on the website [www.bseindia.com](http://www.bseindia.com).

**C. Website:**

The Company's website [www.tatia.co.in](http://www.tatia.co.in) contains a separate dedicated section 'Investors' where shareholders information is available. Quarterly Results, Annual Reports, Code of Conduct and Ethics, Presentation to Investors and Shareholding Pattern are also available on the website in a user friendly and downloadable form.

**D. Annual Report:**

The Annual Report containing inter-alia the Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report, Corporate Governance Report and other important information is circulated to Members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report.

**E. Designated Email ID:**

The Company has designated the E-mail ID viz.: [tatia@vsnl.com](mailto:tatia@vsnl.com) for investor servicing. This E-mail ID has been displayed on the Company's website [www.tatia.co.in](http://www.tatia.co.in).

**VI. GENERAL SHAREHOLDER INFORMATION:**

AGM date, time and venue :30<sup>th</sup> September, 2013 , 9.30 A.M at Samudaya Koodam Hall, Morai, Chennai - 600 055.

**Financial Calendar :**

1st Quarter : 1<sup>st</sup> April to 30<sup>th</sup> June  
 2nd Quarter : 1<sup>st</sup> July to 30<sup>th</sup> September  
 3rd Quarter : 1<sup>st</sup> October to 31<sup>st</sup> December  
 4th Quarter : 1<sup>st</sup> January to 31<sup>st</sup> March

**Date of Book Closure :**

The Register of Members and Share Transfer Books shall be closed for a period of 7 days starting 24<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive).

**Registered Office:**

AROSHREE TOWERS, 3<sup>RD</sup> FLOOR,  
 NO. 19, RUTLAND GATE, 4<sup>TH</sup> STREET, NUNGAMBAKKAM, CHENNAI - 600006  
 Website : www.tatia.co.in

**Listing on Stock Exchanges:**

The Company's equity shares are listed on Bombay Stock Exchange Limited and Madras Stock Exchange Limited.

**Stock code/Scrip code& ISIN No:**

<b>Name of the Exchange</b>	<b>: Scrip code</b>
Bombay Stock Exchange Limited	: 521228
National Stock Exchange of India Limited	: TATIANTIM
ISIN for Dematerialized Equity shares (NSDL and CDSL): INE083G01031	

**Market Price Data:**

**Stock Price data: Monthly High & Low during FY 2012-2013 in SENSEX**

Month	Bombay Stock Exchange Ltd (BSE)(in ₹ per Share) Month's high	
	high	Low
April 2012	4.10	2.79
May 2012	3.41	2.67
June 2012	5.02	2.85
July 2012	4.87	3.29
August 2012	3.67	2.79
September 2012	3.44	2.51
October 2012	4.08	2.57
November 2012	4.94	3.44
December 2012	4.07	2.80
January 2013	3.55	2.90
February 2013	3.14	2.60
March 2013	3.01	1.59

**Registrars and Share Transfers:**

M/s. Purva Sharegistry (India) Pvt Ltd,  
No.9, Shiv Shakti Ind.Estate,  
J.R.Boricha Marg,  
Lower Parel (E), Mumbai 400 011  
Ph:022- 2301 8261 / 022- 2301 6761 Fax:022 - 2301 2517  
E-mail: purvashr@mtnl.net.in / busicomp@vsnl.com

**a. Share Transfer system:**

Presently, the share transfers which are received in physical form are processed and the share certificates are returned within the stipulated period from the date of receipt, if the documents are clear in all respects.

**a . (i) Distribution of Share holding as on 31st March 2013**

Share holding		Share holders		Share Amount	
From	To	Numbers	% to Total	Rs.	% to Total
1	5000	24561	97.57	15635288	10.31
5001	10000	273	1.08	2051531	1.35
10001	20000	132	0.52	1813137	1.20
20001	30000	66	0.26	1579897	1.04
30001	40000	25	0.10	876984	0.58
40001	50000	20	0.08	893495	0.59
50001	100000	22	0.09	1636665	1.08
100001	And above	76	0.30	127133003	83.85
<b>Total</b>		<b>25175</b>	<b>100%</b>	<b>151620000</b>	<b>100%</b>

**b. Distribution of shares by category as on 31<sup>st</sup> March 2013:**

Category	No.of Shares	%
Promoters	15736985	10.38
General public and others	43987231	29.01
Body corporate	47762790	31.50
NRIs	882086	0.58
Banks/ FI	4400	0.00
FII	1186449	0.78
Clearing Member	9764	0.01
Mutual Funds	121440	0.08
Directors/ Relatives	41928855	27.65
<b>Total</b>	<b>151620000</b>	<b>100.00</b>

**c. Dematerialization of shares and liquidity:**

The shares of the Company are in compulsory demat mode and are available for trading in the depository systems of both NSDL & CDSL. As on 31st March, 2013 126105870 shares representing 83.17% of the total number of shares are in dematerialized form.

**d. Plant Location:**

The company is engaged in the business of export, real estate & infra structure related and ventures activities and is mainly functioning at its registered office situated at "Aroshree Towers", 3<sup>rd</sup> Floor, 19, Rutland Gate, 4<sup>th</sup> Street, Nungambakkam, Chennai – 600 006.

**e. Address for correspondence:**

For transfer/dematerialization of shares, payment of dividend and other queries relating to the shares may be addressed to:

**For shares held in Dematerialized mode and Physical form :**

M/s. Purva Sharegistry (India) Pvt Ltd,  
No.9, Shiv Shakti Ind.Estate,  
J.R.Boricha Marg,  
Lower Parel (E), Mumbai 400 011  
Ph:022- 2301 8261 / 022- 2301 6761 Fax:022 - 2301 2517  
E-mail: purvashr@mtnl.net.in / busicomp@vsnl.com

**CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**To**  
**The members of**  
**TATIA GLOBAL VENNTURE LIMITED**

I have examined the compliance of conditions of corporate Governance by Tatia Global Vennture Ltd for the year ended on 31<sup>st</sup> March 2013, as stipulated in clause 49 of the listing agreement of the Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof. Adopted by the Company for ensuring the compliance of the conditions of Corporate Governance . It is neither an audit nor an expression on the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to me. I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that no investor grievance is pending for a period exceeding one month against the company. As per the record maintained by the share transfer cum investor relation committee of the company.

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

**K SUBRAMANYAM & CO.,**  
**CHARTERED ACCOUNTANTS,**

Sd/-

**K SUBRAMANYAM**  
**PROPRIETOR**

**M.No.023663**

**Firm Regn No.004146S**

**Place:Chennai**  
**Date: 31.05.2013**

**CERTIFICATE UNDER SUB -CLAUSE V OF CLAUSE 49 OF THE LISTING AGREEMENT**

We, S.P.Bharat Jain Tatia, Managing Director and S.Panalal Tatia, Chairman cum Non - Executive Director of the Company, do hereby confirm and certify that:

1. We have reviewed financial results for the year ended 31<sup>st</sup> March, 2013 and that to the best of my knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

(ii) these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies. In our opinion there are adequate internal controls over financial reporting.

4. We have indicated to the Auditors and the Audit Committee

(i) Significant changes in the internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

(iii) That there are no instances of significant fraud of which they 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 TATIA GLOBAL VENNTURE LIMITED**

Sd/-

Sd/-

**Place:Chennai**  
**Date: 30.08.2013**

**S.P.BHARAT JAIN TATIA**  
**MANGING DIRECTOR**

**S.PANALAL TATIA**  
**CHAIRMAN CUM NON - EXECUTIVE DIRECTOR**

**DECLARATION ON CODE OF CONDUCT**

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges(s) I hereby declare that the Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year ended March 31, 2013.

**FOR TATIA GLOBAL VENNTURE LIMITED**

Sd/-

**Place:Chennai**  
**Date: 30.08.2013**

**S.P.BHARAT JAIN TATIA**  
**Managing Director**

**INDEPENDENT AUDITOR'S REPORT**  
**To the Members of**  
**M/s. TATIA GLOBAL VENNTURE LIMITED**

**Report on the Financial Statements**

I have audited the accompanying financial statements of M/s. Tatia Global Vennture Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards 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.

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, 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/ loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, I give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, I report that:

a. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. in my opinion proper books of account as required bylaw have been kept by the Company so far as appears from my examination of those books and proper returns adequate for the purposes of my audit have been received from branches not visited by me;

c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by me;

d. in my opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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.

**K SUBRAMANYAM & CO.,**  
**CHARTERED ACCOUNTANTS**  
Sd/-

**K SUBRAMANYAM**  
**PROPRIETOR**  
**M.No.023663**  
**Firm Regn No.004146S**

**Place:Chennai**  
**Date: 31.05.2013**



**ANNEXURE REFERRED TO IN PARAGARAPH REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS  
OF OUR REPORT OF EVEN DATE  
RE: M/s. TATIA GLOBAL VENNTURE LIMITED**

(I) In respect of its fixed assets:

(a) The company has maintained proper records showing full particulars, including quantitative details & situation of fixed assets.

(b) The company has physically verified certain assets during the year in accordance with a programme of verification, which in my opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information & explanation given to me no material discrepancies were noticed on such verification.

(II ) In respect of its inventories:

There are no inventory in the Company during the year.

(III) (a) The company has given loan amounting to Rs. 17.00 lacs to the companies covered in the register maintained under section 301 of the Act 1956.

(b) The company has taken loan amounting to Rs. 16.00 lacs to the companies covered in the register maintained under section 301 of the Act 1956.

(c) The terms and conditions, as to the repayments, interest thereon are not prejudicial to the interest of the company. there are no overdue amount outstanding.

(IV) In my opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of the company and nature of its business.

(V) In my opinion and according to the information and explanation given to me, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 , exceeding the value of Rs 5 lakhs, in respect of any party during the year.

(VI) The company has not accepted any deposits from the public during the period under review.

(VII) In my opinion, the company has adequate internal audit system commensurate with the size of business.

(VIII) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1) (d) of the Act.

(IX) 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, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

According to the records of the company, there are no outstanding sales tax, Income Tax act 1961, customs duty, Wealth Tax, excise duty on account of any dispute other than following:

Financial Period to which the amount relates to	Act	Nature of Dues	Forum Where Dispute is Pending	Amount (Rs. in Lakhs)
1994 - 1995	Customs	Customs Duty	High court of Madras	15.83

(X) The Company has made a cash Profit amount of Rs. 25.64 Lakshs during the year. The Company have accumulated losses at the end of the Financial year to an extent of Rs. 138.30 Lakhs to be written off against future Profits.

(XI) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(XII) According to the information and explanations given to me, the company has given loans and advances on the basis of security by way of Pronotes, post dated instruments, pledge of shares, debentures and other securities. The loans advanced are subject to confirmation.

(XIII) In my opinion the company is not a chit fund or 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.

(XIV) In my opinion the company is dealing in or trading in shares, securities, debentures and other investments. Accordingly, the company has complied with provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(XV) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(XVI) According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.

(XVII) There were no term loans obtained by the company during the year.

(XVIII) According to the cash flow statement and other records examined by me and the information and explanations given to me, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.

(XIX) The Company has not allotted Equity shares during the Period.

(XX) The company has not issued any debentures and no securities and charges are required to be created.

(XXI) The company has not raised any money by public issue during the year.

(XXII) To the best of my knowledge and belief and according to the information explanation given to me, no fraud on or by the company was noticed or reported during the year.

**K SUBRAMANYAM & CO.,**  
**CHARTERED ACCOUNTANTS**

Sd/-

**K SUBRAMANYAM**  
**PROPRIETOR**  
**M.No.023663**

**Place: Chennai**  
**Date: 31.05.2013**

**Firm Regn No.004146S**

## Stand Alone Balance Sheet as at 31st March, 2013

Particulars	Note No	Figures for the current Year reporting period 31.3.2013	Figures for the Previous Year reporting period 31.3.2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds:</b>	<b>Sch</b>	<b>Rs.</b>	<b>Rs.</b>
a.Share Capital	1	15,16,20,000	15,16,20,000
b.Reserves & Surplus	2	11,13,00,222	10,90,77,204
	<b>A</b>	<b>26,29,20,222</b>	<b>26,06,97,204</b>
<b>Non- current liabilities</b>			
Long - term borrowings		3,17,956	-
Deferred tax liabilities ( net )		4,90,992	5,82,316
Other long -term liabilities	3	2,42,88,649	65,37,880
Long - term provisions			
	<b>B</b>	<b>2,50,97,597</b>	<b>71,20,196</b>
<b>Current liabilities</b>			
Short - term borrowings			
Trade payables	4	4,19,45,255	-
Other current liabilities		-	-
Short - term provisions	5	4,47,240	15,000
	<b>C</b>	<b>4,23,92,495</b>	<b>15,000</b>
<b>Assets</b>	<b>Total Assets (A+B+C)</b>	<b>33,04,10,314</b>	<b>26,78,32,400</b>
<b>Non- current assets</b>			
<b>Fixed assets</b>			
Tangible assets	6	31,40,033	37,78,747
Intangible assets		-	-
Capital work - In Progress		-	-
Non- current Investments	7	4,01,75,000	1,70,62,500
Long -term loans and advances	8	7,07,34,185	1,08,32,783
Other Non- current assets		-	10,00,000
	<b>D</b>	<b>11,40,49,218</b>	<b>3,26,74,030</b>
<b>Current assets</b>			
Current investments	9	10,00,000	2,22,62,500
Inventories		-	-
Trade receivable	10	21,18,38,545	21,09,58,346
Cash and cash equivalents	11	13,25,014	2,89,993
Short -term loans and advances		-	-
other current assets	12	21,97,537	16,47,531
	<b>E</b>	<b>21,63,61,096</b>	<b>23,51,58,370</b>
	<b>Total Assets (D+E)</b>	<b>33,04,10,314</b>	<b>26,78,32,400</b>

## Notes Annexed to Forming Part of Accounts 18

As per my report on even date

for K Subramanyam & Co.,  
Chartered Accountants.,

Sd/-

K Subramanyam  
Proprietor  
Membership No. 23663  
Regn No .004146SPlace:Chennai  
Date: 31.05.2013

for and on behalf of the board

Sd/-

S.Pannalal Tatia  
Chairman cum Director

Sd/-

S.P. Bhatat Jain Tatia  
Managing Director

**Stand Alone Profit and Loss Statement for the Year Ended 31st Mach, 2013**

Particulars	Note No	Figures for the	Figures for the
		current Year reporting period 31.3.2013	Previous Year reporting period 31.3.2012
		Rs.	Rs.
I.	Revenue from operations	7,75,12,320	-
II.	Other Income	62,39,676	3,25,274
III.	<b>Total Revenue (I +II)</b>	<b>8,37,51,996</b>	<b>3,25,274</b>
IV.	<u>Expenses:</u>		
	Cost of materials consumed	-	-
	Purchase of Stock-in-Trade	7,22,93,200	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-
	Employee benefit expense	13 12,42,776	4,45,810
	Financial costs	14 17,73,297	66,926
	Depreciation and amortization expense	15 16,94,361	22,33,010
	Other expenses	16 41,84,428	31,24,927
	<b>Total Expenses</b>	<b>8,11,88,062</b>	<b>58,70,673</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)	25,63,934	(55,45,399)
VI.	Exceptional Items	-	-
VII.	Profit before extraordinary items and tax (V - VI)	25,63,934	(55,45,399)
VIII.	Extraordinary Items	-	-
IX.	Profit before tax (VII - VIII)	<b>25,63,934</b>	<b>(55,45,399)</b>
X.	Tax expense:		
	(1) Current tax	4,32,240	-
	(2) Short Provision for Previous year	-	3,427
	(2) Deferred tax	(91,324)	(1,87,925)
		<b>22,23,018</b>	<b>(53,60,901)</b>
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)	22,23,018	(53,60,901)
XII.	Profit/(Loss) from discontinuing operations	-	-
XIII.	Tax expense of discounting operations	-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
XV.	Profit/(Loss) for the period (XI + XIV)	<b>22,23,018</b>	<b>(53,60,901)</b>
XVI.	Earning per equity share:	17	
	(1) Basic	0.01	(0.04)
	(2) Diluted	0.01	(0.04)

**As per my report on even date**
**for K Subramanyam & Co.,  
Chartered Accountants.,**
**Sd/-  
K Subramanyam  
Proprietor  
Membership No. 23663  
Regn No .004146S**
**for and on behalf of the board**
**Sd/-  
S.Pannalal Tatia  
Chairman cum Director**
**Sd/-  
S.P. Bhatat Jain Tatia  
Managing Director**
**Place:Chennai**
**Date: 31.05.2013**

**STAND ALONE CASH FLOW STATEMENT ANNEXED TO THE BALANCE  
SHEET FOR THE YEAR ENDED 31.03.2013**

	31.03.2013	31.03.2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Rs.</b>	<b>Rs.</b>
Net Profit after tax and extraordinary items	25,63,934	(55,45,399)
Adjustments for :		
Add : Depreciation	6,94,361	8,33,010
Add: Goodwill	10,00,000	14,00,000
Less: adjustments for Tax	3,40,916	(3,430)
	39,17,379	(33,15,819)
Operating Before working Capital Changes		
Adjustment for :		
Less : Increase in current assets	6,13,27,137	
Add: Decrease in current assets		2,34,50,950
Less: Decrease in current Liabilities		
Add: Increase in Current Liabilities	6,03,54,896	18,34,727
<b>Net Cash Flow form Operating activities</b>	<b>29,45,138</b>	<b>2,19,69,858</b>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Investments during the year	(18,50,000)	(2,22,62,500)
<b>Cash Flow from Investment Activities</b>	<b>(18,50,000)</b>	<b>(2,22,62,500)</b>
<b><u>C.CASH FLOW FROM FINANCE ACTIVITIES</u></b>		
Preliminary expenses Adjustments		-
Add: fixed assets during the year	(55,648)	(15,61,962)
Issue of preferential warrant money	-	-
<b>Cash flow from finance Activities</b>	<b>(55,648)</b>	<b>(15,61,962)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>10,39,490</b>	<b>-1854604</b>
Cash and cash Equivalents as on 31.03.2012	3,20,194	21,74,798
Cash and cash Equivalents as on 31.03.2013	13,59,684	3,20,194
<b>Net Increase/(Decrease) in Cash Balances</b>	<b>10,39,490</b>	<b>(18,54,604)</b>

**AUDITOR'S STATEMENT**

I have examined the above Cash Flow Statement of M/s. Tatia Global Vennture Limited for the year ended March 31st 2013. The statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, and is in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 31st May 2013 to the members of the company.

**for K. Subramanyam & Co**  
**Chartered Accountants**  
sd/-

**K. Subramanyam**  
**Proprietor**  
**Membership No. 023663**  
**Firm Regn. No. 004146S**

**Place: Chennai**  
**Date: 31.05.2013**

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
	No. of Shares	31/03/2013 Rs.	31/03/2012 Rs.
<b>1</b>	<b><u>EQUITY SHARE CAPITAL</u></b>		
	<b><u>Authorised Capital</u></b>		
	500000000 Equity shares of Rs 1 /- each with voting rights	<b>500000000</b>	<b>500000000</b>
	<b><u>Issued Capital</u></b>		
	151620000 Equity shares of Rs 1 /- each (Previous Year 151620000 Equity shares of Rs 1/-each)	<b>151620000</b>	<b>151620000</b>
	<b><u>Subscribed Capital</u></b>		
	151620000 equity shares of Rs 1/- each fully paid up	<b>151620000</b>	<b>151620000</b>
	<b><u>Details of shareholders holding more than 5% of the company</u></b>		
	<b><u>Name</u></b>	<b><u>No. of Shares</u></b>	<b><u>%</u></b>
	Bharat Tatia	8704280	5.74%
	Chandrakantha Tatia	8280920	5.46%
	Kreon Financial Services Ltd	12381985	8.17%
	Gummalapuram estates Pvt Ltd	17700000	11.67%
	Carus Trading Pvt Ltd	9287400	6.13%
	Clarus Commercial Pvt Ltd	9202600	6.07%
		<b>6,55,57,185</b>	<b>66261960</b>
<b>2.</b>	<b><u>RESERVES &amp; SURPLUS</u></b>		
	<b><u>General Reserves</u></b>		
	a.Capital reserve	12,51,30,000	12,51,30,000
		<b>12,51,30,000</b>	<b>12,51,30,000</b>
	Profit & Loss Account (opening balance)	(1,60,52,796)	(1,06,91,895)
	Add: Profit/(Loss) during the year	22,23,018	(53,60,901)
		<b>(13829778)</b>	<b>(16052796)</b>
		<b>111300222</b>	<b>109077204</b>
<b>3.</b>	<b><u>Other Non - Current Liabilities</u></b>		
	Non current liabilities	2,09,11,776	56,39,434
	Current Liabilities	33,76,873	8,98,446
		<b>2,42,88,649</b>	<b>65,37,880</b>
<b>4.</b>	<b><u>Trade Payables</u></b>		
	Un Secured Goods (Above Six Months)	4,19,45,255	-
		<b>4,19,45,255</b>	<b>-</b>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
	No. of Shares	31/03/2013 Rs.	31/03/2012 Rs.
<b>5.</b>	<b>Provisions</b>		
	Provision for Audit Fees	15000	15000
	Provision for income tax	4,32,240	-
		<b>447240</b>	<b>15000</b>
<b>6</b>	<b>Tangible Assets</b>		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	<b>Gross Block:</b>		
	Opening Balance	63,91,122	48,29,160
	Other Adjustments	55648	1561962
	<b>Sub total</b>	<b>64,46,770</b>	<b>63,91,122</b>
	Less: Disposals	-	-
	Gross Block at year end (a)	<b>64,46,770</b>	<b>63,91,122</b>
	<b>Less: Depreciation</b>		
	Opening Depreciation	26,12,376	17,79,366
	Depreciation for the year	6,94,360	8,33,010
	<b>Total accumulated depreciation (b)</b>	<b>33,06,736</b>	<b>26,12,376</b>
	<b>Net Block</b>	<b>31,40,034</b>	<b>37,78,747</b>
<b>7</b>	<b>INVESTMENTS - Non Current Investments</b>		
	<b>Wholly owned Subsidiary</b>		
	Deverbetta Lands Pvt ltd	100000	100000
	Kalyanang Developers Pvt ltd	100000	100000
	Navami Tradings FZE	1250000	1250000
	Pajjuvasami Developers Pvt ltd	100000	100000
	Sagarvar Gambhira developers Pvt ltd	100000	100000
	Sundarvans Infrasructure & Developers Pvt Ltd	100000	100000
	Sarvamangal Estates & Holdings Pvt ltd	100000	100000
	Thali Estates Pvt ltd	100000	100000
	Tatia Global Renewable Energy Resources P Ltd	100000	100000
	<b>Others</b>		
	Clarus Commercial Pvt ltd	-	200000
	Kreon FInnancial Services ltd	36750000	14062500
	Dreams Unlimited- Share Application Money	750000	750000
	Stallion Brands India Pvt Ltd	625000	-
		<b>40175000</b>	<b>17062500</b>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
		31/03/2013 Rs.	31/03/2012 Rs.
<b>8</b>	<b><u>Loans Advances &amp; Deposit</u></b>		
	Loans & Advances ( above Six months considered good )	7,06,73,605	1,07,56,672
	Rental advance	-	20,000
	MES Deposit	19,910	19,910
	Sale Tax Deposit	5,000	5,000
	Fixed Deposit	34670	30201
	Internet Deposit	1,000	1,000
		<b>7,07,34,185</b>	<b>1,08,32,783</b>
<b>9</b>	<b><u>Current Investments</u></b>		
	Make My Innerwear India Pvt Ltd	10,00,000	-
	Stallion Brands India Pvt Ltd - share Application Money	-	12,75,000
	Kreon FInnnancial Services Ltd - share Application Money	-	2,09,87,500
		<b>10,00,000</b>	<b>2,22,62,500</b>
<b>10</b>	<b><u>Trade receivables</u></b>		
	Unsecured (Considered Good)	21,18,38,545	21,09,58,346
	<b>Total</b>	<b>21,18,38,545</b>	<b>21,09,58,346</b>
<b>11</b>	<b><u>CASH AND EQUIVALENTS</u></b>		
	Cash in hand	1025547	246072
	<b><u>Balance with Banks</u></b>		
	HDFC Bank Ltd - Nungambakam	270748	14584
	Indian Bank EDI a/c	6542	6542
	IOB EDI a/c	6246	6246
	SBI EDI a/c	10334	10334
	SBT - Commercial Branch	5597	6215
		<b>299467</b>	<b>43921</b>
		<b>1325014</b>	<b>289993</b>
<b>12</b>	<b><u>Other Current Assets</u></b>		
	Other assets	2197537	1647531
		<b>2197537</b>	<b>1647531</b>
<b>13</b>	<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
	Salaries,Wages and Incentives	1206051	445810
	Contributions to provident Fund and others	-	-
	Staffwelfare Expenses	36,725	-
		<b>1242776</b>	<b>445810</b>
<b>14</b>	<b><u>Finance cost</u></b>		
	Interest Expenses	1772179	65,876
	others	1118	1050
		<b>1773297</b>	<b>66926</b>



Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
		31/03/2013 Rs.	31/03/2012 Rs.
<b>15</b>	<b><u>Depreciation and Amortisation of expenses</u></b>		
	Depreciation on Tangible Assets	694361	833010
	Amortisation of Deferred Revenue Expenses	1000000	1400000
		<b>1694361</b>	<b>2233010</b>
<b>16</b>	<b><u>Other Expenses</u></b>		
	Advertisement Expenses	16196	49851
	AGM Expenses	2455	3390
	Audit fees	15000	15000
	Conveyance Expenses	13471	-
	Consultancy fees	61996	119034
	Director Remuneration	-	720000
	Electricity Charge	118247	108663
	Listing fees	45344	44120
	Loss on sale of shares	1875000	-
	Filing Fees	3186	2450
	General expenses	328726	515405
	Postage, Telegram & Courier	304642	292565
	Printing & Stationery	282505	280534
	Rent Expenses	540000	540000
	Travelling Expenses	518449	433915
	Vehicle expenses	59211	-
		<b>4184428.35</b>	<b>3124927</b>

**Schedules forming Part of Accounts**
**Earnings Per Share**

The Following reflects the profit and share data used in the basic and diluted EPS Computations

	<u>Note</u> 17	<u>31/03/2013</u> Rs	<u>31/03/2012</u> Rs
Total Operation for the year			
Profit / (Loss) after tax		2223018	(5360901)
Less Dividends on convertible preference shares and tax thereon		-	-
<b>Net Profit/ (Loss) for calculation of basic EPS</b>		<u>2223018</u>	<u>(5360901)</u>
Net Profit/ (Loss) as above		2223018	(5360901)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<u>2223018</u>	<u>(5360901)</u>
Continuing Operations			
Profit / (Loss) after tax		2223018	(5360901)
Less Dividends on convertible preference shares and tax thereon		-	-
<b>Net Profit for calculation of basic EPS</b>		<u>2223018</u>	<u>(5360901)</u>
Net Profit as above		2223018	(5360901)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<u>2223018</u>	<u>(5360901)</u>
<b>Weighted average number of equity shares in calculating basic EPS</b>		<b>0.01</b>	<b>(0.04)</b>
<b>Effect of Dilution :</b>			
Convertible Preference Shares		-	-
Convertible Bonds		-	-
Stock options granted under ESOP		-	-
<b>Weighted average number of equity shares in calculating basic EPS</b>		<b>0.01</b>	<b>(0.04)</b>

**Note -18**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CFS) AS AT 31<sup>ST</sup> MARCH 2013**

**Brief description of the Company and its Business**

TATIA GLOBAL VENNTURE LIMITED was incorporated in India, and is engaged in the Business with the main objects of the company being real estates, infrastructure Developers, textile and accessories.

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

1. The financial statements have been prepared to comply in all material respects with the Notified accounting standard by the companies Accounting standards Rules,2006 and the relevant provisions of the companies Act'1956.

The financial statements have been prepared under the historical cost convention on an accrual basis . The accounting polices have been consistently applied by the company and except for the changes in accounting policy discussed ore fully if any, are consistent with those used in previous year.

**REVENUE RECOGNITION**

1. Income for sales have been reported on gross basis . the distribution margin have been directly dealt in trading account.
2. Inrespect of other incomes, accrual system of accounting is followed

**B. USE OF ESTIMATES**

The preparation of financial statement sin with the generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets , liabilities, disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized

**C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT**

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method, as per the rates specified in Schedule XIV of the Companies Act, 1956

**D. VALUATION OF CLOSING STOCK**

There are no inventories in the company.

## **E. INVESTMENTS**

Investments are classified as long-term and current investments. Long-term investments are shown at cost, or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

The company has valued the investments in its subsidiaries at the cost price at which the investment were made.

The company has also made certain investments as strategic investments in to the project which are directly identifiable with specific project. As the nature of the project being falling in to main business activity of the company the same have been classified under advance during he year under review.

## **F. OTHER NON - CURRENT ASSETS**

The outstanding amount of Goodwill /Deferred Revenue Expenses amounting of Rs 1000000/- has been written off during the year. there are no outstanding amount to be written off herein after.

## **G. IMPAIRMENT OF ASSETS**

As required by AS -28 issued by the Institute of Chartered Accounts of India, provision for Impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

## **H. RETIREMENT BENEFITS**

Contribution of Provident fund, Gratuity and leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not make any contributions during the period..

## **I. TAX ON INCOME**

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

## **J. EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs -0.04 as compared to the previous year of Rs. 0.01 The EPS reported is basic and diluted.

## **K. FOREIGN CURRENCY TRANSACTION**

All foreign currency monetary transactions are recorded at the rate prevailing on the date of transaction / realization. All exchange difference are recognised as income or expenses as the case may be during the year.

## **L.SEGMENTAL REPORT**

The company has derived its income during the year primarily in the one Segment , accordingly there are no separate reportable segment as per the Accounting Standard 17 (segmental Reporting) issue by the Institute of Chartered Accountants of India.

## **M. RELATED PARTY DISCLOSURES**

The Company had no transactions with the related parties during the year under review other than following and temporary current account transactions.

### **a. Director Remuneration**

<b><u>Name</u></b>	<b><u>Nature of Transaction</u></b>	<b><u>Amount (Rs.)</u></b>
Bharat Taia	Director Remuneration	770000/-

### **b. Sundry Creditors**

<b><u>Name</u></b>	<b><u>Nature of Transaction</u></b>	<b><u>Amount (Rs.)</u></b>
Bharat Tatia	Current Account	5269636/-
Pannalal Tatia	Current Account	2732500/-
Ashram Online .com ltd	Current Account	1676873/-
Kreon FInnancial Services Ltd	Current Account	1700000/-

### **c. Sundry Debtors**

<b><u>Name</u></b>	<b><u>Nature of Transaction</u></b>	<b><u>Amount (Rs.)</u></b>
Deverbetta lands pvt ltd	Current Account	18355000/-
Kalyananag Developers Pvt ltd	Current Account	17689370/-
Make My Inner Wear India Pvt ltd	Current Account	36766/-
Pajjuvasami Developers Pv ltd	Current Account	2985630/-
Sagarvar Gambhira Developers Pvt ltd	Current Account	12595000/-
Sarvamangal Estates & Holdings pvt ltd	Current Account	1300000/-
Sundervans Infrastructure & Developers Pvt Ltd	Current Account	11865000/-
Tatia Global Renewable energy Resources Pvt Ltd	Current Account	31000/-
Thali Estates Pvt ltd	Current Account	12390000/-

### **d. WHOLLY OWNED SUBSIDIARY COMPANIES**

	<b><u>INVESTMENT AMOUNT</u></b>
	<b><u>Rs.</u></b>
Deverbetta Lands Pvt ltd	100000/-
Kalyanang Developers Pvt ltd	100000/-
Navami Tradings FZE	1250000/-
Pajjuvasami Developers Pvt ltd	100000/-
Sagarvar Gambhira developers Pvt ltd	100000/-
Sundarvans Infrasructure & Developers Pvt Ltd	100000/-
Sarvamangal Estates & Holdings Pvt ltd	100000/-
Thali Estates Pvt ltd	100000/-
Tatia Global Renewable Energy Resources P Ltd	100000/-
Make My Innerwear India Pvt ltd	1000000/-

**N.DUES TO SME'S**

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2013

**O.AUDITOR REMUNARATION**

	<u>2012 – 2013</u>	<u>2011 - 2012</u>
Statutory Audit fees	15000/-	15000/-

**P.GENERAL**

a. The figures for the previous year are not comparable with the current year to effect of scheme of arrangement in current year. The figures for previous are given statistical purposes only and have been regrouped / reclassified / rearranged where ever necessary

b. The cash flow statements for the previous year is only for statistical purposes only as per reason stated above.

c.The figures have been rounded off to the nearest rupee.

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**Signatories to Schedule 1 to 18**

**As per our Report of even date attached  
For K SUBRAMANYAM & CO  
Chartered Accountants**

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

**Sd/-  
K SUBRAMANYAM  
Proprietor  
M.No. 023663**

**Sd/-  
S PANNALAL TATIA  
Chairman cum Executive Director**

**Sd/-  
S.P. BHARAT JAIN TATIA  
Managing Director**

**Place : Chennai  
Date : 31.05.2013**

**DETAILS OF SUBSIDIARY COMPANIES PURSUANT TO THE GENERAL EXEMPTION GRANTED BY THE MINISTRY OF CORPORATE AFFAIRS WITH RESPECT TO SECTION 212(8) OF THE COMPANIES ACT, 1956**

Particulars	Capital	Re-serves	Total Assets	Total Liabilities	Details of Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend
Deverbeta Lands Pvt Ltd	100000	-233024	20300230	20433254	NIL	NIL	-27121	NIL	-27121	NIL
Sagarvar Gambhira Developers Pvt Ltd	100000	-210037	18585266	18695303	NIL	NIL	-27103	NIL	-27103	NIL
Sundervans Infrastructure & Developers Pvt Ltd	100000	-199603	17717402	17817005	NIL	NIL	-27081	NIL	-27081	NIL
Thali Estates Pvt Ltd	100000	-191050	17394377	17485427	NIL	NIL	-27091	NIL	-27091	NIL
Sarva Mangal Estates & Holdings Pvt Ltd	100000	-812556	3469894	4182450	NIL	4319	-127263	NIL	-127263	NIL
Kalyanang Developers Pvt Ltd	100000	-195565	22071420	22166985	NIL	NIL	-27318	NIL	-27318	NIL
Tatia Global renewable Energy Resources Pvt Ltd	100000	-172818	215702	288520	NIL	NIL	-53426	NIL	-53426	NIL
Pajjuvasami Developers Pvt Ltd	100000	-211426	19430769	19542205	NIL	NIL	-26799	NIL	-26799	NIL
Navami Tradings FZE	1250000	30898952	32198952	50000	NIL	177930000	10776300	NIL	10776300	NIL
Make My Innerwear India Pvt Ltd	1000000	-443945	638230	82175	NIL	5002	-443945	NIL	-443945	NIL

**FOR TATIA GLOBAL VENNTURE LIMITED**

Sd/-

**S.P.BHARAT JAIN TATIA**  
**MANGING DIRECTOR**

Place: Chennai  
 Date: 30.08.2013

Sd/-  
**S.PANALAL TATIA**  
**CHAIRMAN CUM EXECUTIVE DIRECTOR**

## STATEMENT PURSUANT TO SECTION 212(3) OF THE COMPANIES ACT, 1956

Name of the Subsidiary Companies	Extent of Holding Company's interest in the Subsidiary at the end of the Financial year of the subsidiary		Net aggregate amount of profit/(losses) of the subsidiary so far as it concerns the Holding Company and is dealt with in the accounts of the holding company		Net aggregate amount of profit/(losses) of the subsidiary so far as it concerns the members of the Holding Company and is dealt with in the accounts of the holding company		
	Subsidiary's Financial Year ended on	No. of Shares Held	% of total paid-up capital	For the Financial year of the Subsidiary (Rs.)	For the previous Financial years since it became the Holding Company's Subsidiary	For the Financial year of the Subsidiary (Rs.)	For the previous Financial years since it became the Holding Company's Subsidiary (Rs.)
Deverbetta Lands Pvt Ltd	31-03-2013	10000	100%	(-)27,121	(-)205903	(-)27,121	(-)205903
Sagarvar Gambhira Developers Pvt Ltd	31-03-2013	10000	100%	(-)27,103	(-)182934	(-)27,103	(-)182934
Sundervans Infrastructure & Developers Pvt Ltd	31-03-2013	10000	100%	(-)27,081	(-)172522	(-)27,081	(-)172522
Thali Estates Pvt Ltd	31-03-2013	10000	100%	(-)27,091	(-)163959	(-)27,091	(-)163959
Sarva Mangal Estates & Holdings Pvt Ltd	31-03-2013	10000	100%	(-)1,27,263	(-)685293	(-)1,27,263	(-)685293
Kalyanang Developers Pvt Ltd	31-03-2013	10000	100%	(-)27,318	(-)168247	(-)27,318	(-)168247
Tatia Global renewable Energy Resources Pvt Ltd	31-03-2013	10000	100%	(-)53,426	(-)119392	(-)53,426	(-)119392
Pajjuvasami Developers Pvt Ltd	31-03-2013	10000	100%	(-)26,799	(-)184627	(-)26,799	(-)184627
Navami Tradings FZE	31-03-2013	1	100%	1,07,76,300	20122652	1,07,76,300	20122652
Make My Innerwear India Pvt Ltd	31-03-2013	100000	100%	(-)4,43,945	(-)4,43,945	(-)4,43,945	(-)4,43,945

FOR TATIA GLOBAL VENNTURE LIMITED

Sd/-

**S.P.BHARAT JAIN TATIA**  
 MANGING DIRECTOR

 Place: Chennai  
 Date: 30.08.2013

Sd/-

**S.PANALAL TATIA**  
 CHAIRMAN CUM EXECUTIVE  
 DIRECTOR



**INDEPENDENT AUDITOR'S REPORT**  
**To the Members of Tatia Global Venture Limited**

**Report on the Consolidated Financial Statements**

I have audited the accompanying consolidated financial statements of TATIA GLOBAL VENTURE LIMITED ("the Company") and its subsidiaries, which comprise the Consolidated Balance Sheet as at March 31, 2013, and Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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.

**Auditor's Responsibility**

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and 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 consolidated 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 consolidated 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 consolidated financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, 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 statement of Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Place: Chennai  
Date: 31.05.2013

**K SUBRAMANYAM & CO.,**  
**CHARTERED ACCOUNTANTS,**  
Sd/-

**K SUBRAMANYAM**  
**PROPRIETOR**

**M.No.023663**  
**Firm Regn No.004146S**

## Consolidated Balance Sheet as at 31st March, 2013

Particulars	Note No	Figures for the	Figures for the
		current Year reporting period 31.3.2013	Previous Year reporting period 31.3.2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds:</b>	<b>Sch</b>	<b>Rs.</b>	<b>Rs.</b>
a.Share Capital	1	15,16,20,000	15,16,20,000
b.Reserves & Surplus	2	13,95,29,140	12,73,16,965
	a	<b>29,11,49,140</b>	<b>27,89,36,965</b>
<b>Non- current liabilities</b>			
Long - term borrowings		3,17,956	-
Deferred tax liabilities ( net )		4,90,992	5,82,316
Other long -term liabilities	3	2,42,88,649	-
Long - term provisions		-	-
	b	<b>2,50,97,597</b>	<b>5,82,316</b>
<b>Current liabilities</b>			
Short - term borrowings		-	-
Trade payables	4	16,25,80,080	12,73,07,329
Other current liabilities		-	-
Short - term provisions	5	5,55,740	1,29,500
	c	<b>16,31,35,820</b>	<b>12,74,36,829</b>
<b>Assets</b>	<b>Total Liabilities (a+b+c)</b>	<b>47,93,82,557</b>	<b>40,69,56,110</b>
<b>Non- current assets</b>			
<b>Fixed assets</b>			
Tangible assets	6	31,43,705	37,84,866
Intangible assets		-	-
Capital work - In Progress		-	-
Non- current Investments	7	3,81,25,000	3,72,75,000
Long -term loans and advances	8	7,07,34,685	1,08,63,915
Other Non- current assets	9	90,224	11,13,746
	d	<b>11,20,93,614</b>	<b>5,30,37,527</b>
<b>Current assets</b>			
Current investments		-	-
Inventories		8,86,65,522	8,86,65,522
Trade receivable	10	27,12,99,389	25,98,14,914
Cash and cash equivalents	11	50,70,663	37,70,235
Short -term loans and advances		-	-
other current assets	12	22,53,369	16,67,912
	e	<b>36,72,88,943</b>	<b>35,39,18,583</b>
	<b>Total Assets (d+e)</b>	<b>47,93,82,557</b>	<b>40,69,56,110</b>

## Notes Annexed to Forming Part of Accounts 18

As per my report on even date

for K Subramanyam & Co.,  
Chartered Accountants.,

Sd-

K Subramanyam  
Proprietor  
Membership No. 23663  
Regn No .004146S

for and on behalf of the board

Sd-

S.Pannalal Tatia  
Chairman cum Director

Sd-

S.P. Bhatat JainTatia  
Managing Director

Place:Chennai

Date: 31.05.2013

**Consolidated Profit and Loss Statement for the Year Ended 31st Mach, 2013**

Particulars	Note No	Figures for the current Year reporting period 31.3.2013	Figures for the Previous Year reporting period 31.3.2012
		Rs.	Rs.
I. Revenue from operations		25,54,42,320	1,00,64,200
II. Other Income		62,48,997	3,27,296
III. <b>Total Revenue (I +II)</b>		<b>26,16,91,317</b>	<b>1,03,91,496</b>
IV. <u>Expenses:</u>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		21,35,68,712	83,53,100
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	45,14,232	12,96,810
Financial costs	14	17,75,993	66,926
Depreciation and amortization expense	15	17,49,851	23,01,667
Other expenses	16	2,75,29,420	33,85,487
<b>Total Expenses</b>		<b>24,91,38,208</b>	<b>1,54,03,990</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,25,53,109	(50,12,494)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,25,53,109	(50,12,494)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<b>1,25,53,109</b>	<b>(50,12,494)</b>
X. Tax expense:			
(1) Current tax		4,32,240	-
(2) Short Provision for Previous year		-	7,067
(2) Deferred tax		(91,324)	(1,87,925)
		<b>1,22,12,193</b>	<b>(48,31,636)</b>
XI. Profit/(Loss) from the perid from continuing operations (VII - VIII)		1,22,12,193	(48,31,636)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>1,22,12,193</b>	<b>(48,31,636)</b>
XVI. Earning per equity share:	17		
(1) Basic		0.08	(0.03)
(2) Diluted		0.08	(0.03)

**As per my report on even date**
**for K Subramanyam & Co.,  
Chartered Accountants.,**
**for and on behalf of the board**

Sd-

**K Subramanyam  
Proprietor  
Membership No. 23663  
Regn No .004146S**

Sd-

**S.Pannalal Tatia  
Chairman cum Director**

Sd-

**S.P. Bhatat Jain Tatia  
Managing Director**
**Place:Chennai  
Date: 31.05.2013**

**CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO THE BALANCE  
SHEET FOR THE YEAR ENDED 31.03.2013**

	31.03.2013	31.03.2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Rs.</b>	<b>Rs.</b>
Net Profit after tax and extraordinary items	1,22,12,138	(48,31,636)
Adjustments for :		
Add : Depreciation	6,96,809	8,37,090
Add: Goodwill w/ off	10,53,042	14,64,577
Add: other adjustments	4,32,240	(1,26,417)
	<u>1,43,94,229</u>	<u>(26,56,386)</u>
Less: Adjusments for deffered Tax	91,324	1,87,925
	<u>1,43,02,905</u>	<u>(28,44,311)</u>
Operating Before working Capital Changes		
Adjustment for :		
Less : Increase in current assets	7,08,82,510	2,91,36,038
Add: Decrease in current assets	-	-
Less: Decrease in current Liabilities	-	1937273
Add:Increase in Current Liabilities	6,00,20,351	-
<b>Net Cash Flow form Operating activities</b>	<b><u>34,40,746</u></b>	<b><u>2,43,54,454</u></b>
<b><u>B.CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Investments during the year	(20,50,000)	(22262500)
<b>Cash Flow from Investment Activities</b>	<b><u>(20,50,000)</u></b>	<b><u>(2,22,62,500)</u></b>
<b><u>C.CASH FLOW FROM FINANCE ACTIVITIES</u></b>		
Purchased of Fixed Assets	(55648)	(1561962)
Issue of preferential warrant money	-	-
<b>Cash flow from finance Activities</b>	<b><u>(55648)</u></b>	<b><u>(1561962)</u></b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b><u>1335098</u></b>	<b><u>529992</u></b>
Cash and cash Equivalentents as on 31.03.2012	37,70,235	32,40,243
Cash and cash Equivalentents as on 31.03.2013	51,05,333	37,70,235
<b>Net Increase/(Decrease) in Cash Balances</b>	<b><u>13,35,098</u></b>	<b><u>5,29,992</u></b>

**AUDITOR'S STATEMENT**

I have examined the above Cash Flow Statement of M/s. Tatia Global Vennture Limited for the year ended March 31st 2013. The statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, and is in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 31st May 2013 to the members of the company.

**for K. Subramanyam & Co**  
**Chartered Accountants**  
sd/-

**K. Subramanyam**  
**Proprietor**  
**Membership No. 023663**  
**Firm Regn. No. 004146S**

**Place:Chennai**  
**Date: 31.05.2013**

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
	No. of Shares	31/03/2013 Rs.	31/03/2012 Rs.
<b>1</b>	<b><u>EQUITY SHARE CAPITAL</u></b>		
	<b><u>Authorised Capital</u></b>		
	500000000 Equity shares of Rs 1 /- each with voting rights	<b>50,00,00,000</b>	<b>50,00,00,000</b>
	<b><u>Issued Capital</u></b>		
	151620000 Equity shares of Rs 1 /- each (Previous Year 151620000 Equity shares of Rs 1/-each)	<b>15,16,20,000</b>	<b>15,16,20,000</b>
	<b><u>Subscribed Capital</u></b>		
	151620000 equity shares of Rs 1/- each fully paid up	<b>15,16,20,000</b>	<b>15,16,20,000</b>
	<b><u>Details of shareholders holding more than 5% of the company</u></b>		
	<b><u>Name</u></b>	<b><u>No. of Shares</u></b>	<b><u>%</u></b>
	Bharat Tatia	8704280	5.74%
	Chandrakantha Tatia	8280920	5.46%
	Kreon Finnacle Services Ltd	12381985	8.17%
	Gummalapuram estates Pvt Ltd	17700000	11.67%
	Carus Trading Pvt Ltd	9287400	6.13%
	Clarus Commercial Pvt Ltd	9202600	6.07%
		<b>6,22,37,185</b>	<b>6,62,61,960</b>
<b>2.</b>	<b><u>RESERVES &amp; SURPLUS</u></b>		
	<b><u>General Reserves</u></b>		
	a.Capital reserve	12,51,30,000	12,51,30,000
	Profit & Loss Account (opening balance)	<b>12,51,30,000</b>	<b>12,51,30,000</b>
	Add: Profit/(Loss) during the year	21,86,969	70,18,601
		1,22,12,171	(48,31,636)
		<b>1,43,99,140</b>	<b>(21,86,965)</b>
		<b>13,95,29,140</b>	<b>7,07,16,965</b>
<b>3.</b>	<b><u>Other Current Liabilities</u></b>		
	Non current liabilities	2,09,11,776	12,67,28,883
	Current Liabilities	33,76,873	5,78,446
		<b>2,42,88,649</b>	<b>12,73,07,329</b>
<b>4.</b>	<b><u>Trade Payables</u></b>		
	Un Secured Goods (Above Six Months)	16,25,8,080	12,73,07,329
		<b>16,25,8,080</b>	<b>12,73,07,329</b>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
	No. of Shares	31/03/2013 Rs.	31/03/2012 Rs.
<b>5.</b>	<b><u>Provisions</u></b>		
	Provision for Audit Fees	1,23,500	1,29,500
	Provision for income tax	4,32,240	-
		<b>5,55,740</b>	<b>1,29,500</b>
<b>6</b>	<b><u>Tangible Assets</u></b>		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	<b>Gross Block:</b>		
	Opening Balance	64,08,121	48,46,159
	Other Adjustments	55,648	15,61,962
	<b>Sub total</b>	<b>64,63,769</b>	<b>64,08,121</b>
	Less: Disposals	-	-
	Gross Block at year end (a)	<b>64,63,769</b>	<b>64,08,121</b>
	<b>Less: Depreciation</b>		
	Opening Depreciation	26,23,256	17,86,166
	Depreciation for the year	6,96,808	8,37,090
	<b>Total accumulated depreciation (b)</b>	<b>33,20,064</b>	<b>26,23,256</b>
	<b>Net Block</b>	<b>31,43,705</b>	<b>37,84,865</b>
<b>7</b>	<b><u>INVESTMENTS</u></b>		
	<b><u>Non Current Investments - Un Quoted</u></b>		
	Clarus Commercial Pvt Ltd	-	2,00,000
	Stallion Brands India Pvt Ltd	6,25,000	12,75,000
	Dreams Unlimited- Share Application Money	7,50,000	7,50,000
	<b><u>Quoted</u></b>		
	Kreon Financial Services Ltd	3,67,50,000	3,50,50,000
		<b>3,81,25,000</b>	<b>3,72,75,000</b>
<b>8</b>	<b><u>Loans Advances &amp; Deposit</u></b>		
	Loans & Advances (above Six months considered good)	7,06,73,605	1,07,56,672
	Rental advance	-	20,000
	MES Deposit	19,910	19,910
	Sale Tax Deposit	5,500	5,000
	Internet Deposit	1,000	1,000
	Fixed Deposit	34670	61333
		<b>7,07,34,685</b>	<b>1,08,63,915</b>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
		31/03/2013 Rs.	31/03/2012 Rs.
<b>9</b>	<b>Unamortized Expenditure- Deferred revenue Expenses</b>		
	Opening balance	11,43,266	25,78,323
	Less: writtren off during the Year	10,53,042	14,64,577
	Closing balance at the year end	<b>90,224</b>	<b>11,13,746</b>
<b>10</b>	<b>Trade receivables</b>		
	Unsecured (Considered Good)	27,12,99,389	25,98,14,914
	<b>Total</b>	<b>27,12,99,389</b>	<b>25,98,14,914</b>
<b>11</b>	<b><u>CASH AND EQUIVALENTS</u></b>		
	Cash in hand	47,45,394	36,76,624
	<b><u>Balance with Banks</u></b>		
	HDFC Bank Ltd - Anna nagar	-	8,838
	HDFC bank Ltd - Nungambakkam	2,96,550	55,436
	Indian Bank EDI a/c	6,542	6,542
	IOB EDI a/c	6,246	6,246
	SBI EDI a/c	10,334	10,334
	SBT - Commercial Branch	5,597	6,215
		<b>3,25,269</b>	<b>93,611</b>
		<b>50,70,663</b>	<b>37,70,235</b>
<b>12</b>	<b><u>Other Current Assets</u></b>		
	Other assets	22,53,399	16,67,912
		<b>22,53,399</b>	<b>16,67,912</b>
<b>13</b>	<b><u>EMPLOYEE BENEFITS EXPENSES</u></b>		
	Salaries,Wages and Incentives	44,77,507	12,96,810
	Contributions to provident Fund and others	-	-
	Staffwelfare Expenses	36,725	-
		<b>45,14,232</b>	<b>12,96,810</b>
<b>14</b>	<b><u>Finance cost</u></b>		
	Interest Expenses	17,72,179	65,876
	others	3,814	1,050
		<b>17,75,993</b>	<b>66,926</b>
<b>15</b>	<b><u>Depreciation and Amortisation of expenses</u></b>		
	Depreciation on Tangible Assets	6,96,809	8,37,090
	Amortisation of Deferred Revenue Expenses	10,53,042	14,64,577
		<b>17,49,851</b>	<b>23,01,667</b>

Note No	Schedules forming Part of Accounts	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
		31/03/2013 Rs.	31/03/2012 Rs.
<b>16</b>	<b><u>Other Expenses</u></b>		
	Advertisement Expenses	35,696	49,851
	AGM Expenses	2,455	3,390
	Audit fees	1,23,500	1,29,500
	Consultancy fees	69,996	1,29,534
	Conveyance expenses	30,265	7,20,000
	Electricity Charge	1,18,247	1,08,663
	Listing fees	45,344	44,120
	Loss on sale of shares	18,75,000	-
	Filing Fees	11,698	7,150
	General expenses	2,35,12,412	6,34,365
	Postage,Telegram & Courier	3,04,642	2,95,065
	Printing & Stationery	2,82,505	2,89,934
	Rent Expenses	5,40,000	5,40,000
	Travelling Expenses	5,18,449	4,33,915
	Vehicle Expenses	59,211	-
		<b><u>2,75,29,420</u></b>	<b><u>33,85,487</u></b>



**Schedules forming Part of Accounts**
**Earnings Per Share**
**The Following reflects the profit and share data used in the basic and diluted EPS Computations**

	<u>Note</u> 17	<u>31/03/2013</u> <u>Rs</u>	<u>31/03/2012</u> <u>Rs</u>
Total Operation for the year			
Profit / (Loss) after tax		12212193	(4831636)
Less Dividends on convertible preference shares and tax thereon		-	-
<b>Net Profit/ (Loss) for calculation of basic EPS</b>		<b><u>12212193</u></b>	<b><u>(4831636)</u></b>
Net Profit/ (Loss) as above		12212193	(4831636)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<b><u>12212193</u></b>	<b><u>(4831636)</u></b>
Continuing Operations			
Profit / (Loss) after tax		12212193	(4831636)
Less Dividends on convertible preference shares and tax thereon		-	-
<b>Net Profit for calculation of basic EPS</b>		<b><u>12212193</u></b>	<b><u>(4831636)</u></b>
Net Profit as above		12212193	(4831636)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
<b>Net Profit/ (Loss) for calculation of diluted EPS</b>		<b><u>12212193</u></b>	<b><u>(4831636)</u></b>
<b>Weighted average number of equity shares in calculating basic EPS</b>		<b>0.08</b>	<b>(0.03)</b>
<b>Effect of Dilution :</b>			
Convertible Preference Shares		-	-
Convertible Bonds		-	-
Stock options granted under ESOP		-	-
<b>Weighted average number of equity shares in calculating basic EPS</b>		<b>0.08</b>	<b>(0.03)</b>

**Note : 18**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (CFS) AS AT 31<sup>ST</sup> MARCH 2013**

**Brief description of the Company and its Business**

TATIA GLOBAL VENNTURE LIMITED "TGVL " was incorporated in India, and is engaged in the Business of Textiles & Infrastructure developers . The company is listed at Bombay Stock Exchange (BSE) and madras Stock Exchange (MSE).

The compay has Ten Wholly owned Subsidiaries namely, Devarbetta lands pvt ltd, Sagarvar Gambhira Developers Pvt ltd, Sundarvans Infrastructure and Developers pvt ltd, Thali Estates pvt ltd, Kalyanang developers Pvt Ltd, Pajjuvasami Developers Pvt ltd. Navami Tradings FZE, Sarvamangal Estates & Holding Pvt Ltd, Tatia Global renewable Energy Resources Pvt Ltd and Make My Inner wear India Pvt ltd

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

1. The Consolidated financial statements have been prepared to comply in all material respects with the Notified accounting standard by the companies Accounting standards Rules,2006 and the relevant provisions of the companies Act'1956 ( the Act ) to reflect the financial position of TGVL together with its subsidiaries, Devarbetta lands pvt ltd, Sagarvar Gambhira Developers Pvt ltd, Sundarvans Infrastructure and Developers pvt ltd, Thali Estates pvt ltd, Kalyanang developers Pvt Ltd, Pajjuvasami Developers Pvt ltd, Sarvamangal Estates & Holding Pvt Ltd, Navami Tradings FZE , Tatia Global renewable Energy Resources Pvt Ltd, and Make My Inner wear India Pvt ltd its associates referred to in the preceding paragraph.

Further , the consolidated financial statements are presented in the general format specified in the Scheduled VI of the Companies Act, 1956. However ,as these consolidated financial statements are not statutory financial statements, full compliance with the above Act are not required and so they do not reflect all the disclosure requirements of the Act.

2. The accounting policies applied by the group are consistent in all aspects wherever possible except for the change in accounting policy discussed more fully below.

**B. PRINCIPLES OF CONSOLIDATION**

The consolidated financial statements of the group have been prepared on a line by line consolidation Balance Sheet as at 31<sup>st</sup> march 2013 and Profit & Loss a/c and cash flow statement of TGVL and subsidiaries for the year ended March 31'2013. The financial statements of the subsidiaries used for consolidation are drawn for the same reporting period as that of the company.

All material inter- company transaction and balances between the entities included in the consolidated financial statements have been eliminated.

The investment in the subsidiary companies have been accounted under the equity method as per the Accounting Standard 23 ' Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India ( ICAI ) . The company's share in profits / losses of an subsidiary company is accounted for to the extent of the Company's Direct and indirect percentage holding in its share capital of the respective subsidiaries.

An excess / shortage of cost to the company of its investment in the subsidiaries over its proportionate share in the equity of such subsidiaries ( if any ) as at the date of the Investment are recognised as goodwill / capital reserve in the CFS.

The CFS have been prepared using uniform accounting policies , except stated otherwise, for like transaction and are presented to the extent possible , in the same manner as the Company's separate financial statements.

### **C. USE OF ESTMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting period end. Although these estimates are based up on managements best knowledge of current events and actions, actual results could differ from these estimates.

### **D. FIXED ASSETS, DEPRECIATION & IMPAIRMENT**

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method,
3. as per the rates specified in Schedule XIV of the Companies Act, 1956

### **E. VALUATION OF CLOSING STOCK**

1. The are no inventories in holding company.
2. The subsidiary compnaies have valued the inventories (Lands) at cost price or market price whichever is less.

### **F. INVESTMENTS**

Investments are classified as long-term and current investments. Long-term investments are shown at cost, or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

### **Investments in subsidiaries / associates:-**

Investments in subsidiaries are initially stated at cost . The carrying values of such investments are adjusted by the company's (direct and indirect ) share / losses of the respective subsidiary (if any).

### **G. OTHER NON- CURRENT ASSETS**

1. There are no Deferred Revenue expenses in the holding company.
2. The Deferred Revenue expenses of subsidiray have been written off over a period of five years.

### **H. IMPAIRMENT OF ASSETS**

As required by AS -28 issued by the Institute of Chartered Accounts of India , provision for Impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

Contribution of Provident fund ,Gratuity and leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not contributions were required to be made either by company or any of its employees.

**J. TAX ON INCOME**

a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

**K.EARNINGS PER SHARE (EPS)**

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs 0.08 as compared to the previous year of Rs -0.03. 0 The EPS reported is basic and diluted.

**L.SEGMENTAL REPORT**

The company has derived its come during the year primarily in the one Segment , accordingly there are no separate reportable segment as per the Accounting Standard 17 ( segmental Reporting ) issue by the Institute of Chartered Accountants of India.

**M. RELATED PARTY DISCLOSURES**

The Company had no transactions with the related parties during the year under review other than following and temporary current account transactions.

**a. Directgor Remuneration**

<u>Name</u>	<u>Nature of Transaction</u>	<u>Amount (Rs.)</u>
a. Bharat Taia	Director Remuneration	770000/-

**b. Sundry Debtors**

<u>Name</u>	<u>Nature of Transaction</u>	<u>Amount (Rs.)</u>
Deverbetta lands pvt ltd	Current Account	18355000/-
Kalyananag Developers Pvt ltd	Current Account	17689370/-
Make My Inner Wear India Pvt ltd	Current Account	36766/-
Pajjuvasami Developers Pv ltd	Current Account	2985630/-
Sagarvar Gambhira Developers Pvt ltd	Current Account	12595000/-
Sarvamangal Estates & Holdings pvt ltd	Current Account	1300000/-
Sundervans Infrastructure & Developers Pvt Ltd	Current Account	11865000/-
Tatia Global Renewable energy Resources Pvt Ltd	Current Account	31000/-
Thali Estates Pvt ltd	Current Account	12390000/-

**c. Sundry Creditors**

<b><u>Name</u></b>	<b><u>Nature of Transaction</u></b>	<b><u>Amount (Rs.)</u></b>
Bharat Tatia	Current Account	5269636/-
Pannalal Tatia	Current Account	2732500/-
Ashram Online .com ltd	Current Account	1676873/-
Kreon Financial Services Ltd	Current Account	1700000/-

**INVESTMENT AMOUNT****d. WHOLLY OWNED SUBSIDIARY COMPANIES**

	<b><u>Rs.</u></b>
Deverbetta Lands Pvt ltd	100000/-
Kalyanang Developers Pvt ltd	100000/-
Navami Tradings FZE	1250000/-
Pajjuvasami Developers Pvt ltd	100000/-
Sagarvar Gambhira developers Pvt ltd	100000/-
Sundarvans Infrasructure & Developers Pvt Ltd	100000/-
Sarvamangal Estates & Holdings Pvt ltd	100000/-
Thali Estates Pvt ltd	100000/-
Tatia Global Renewable Energy Resources P Ltd	100000/-
Make My Innerwear India Pvt ltd	1000000/-

**N.DUES TO SME'S**

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2013.

**O.GENERAL**

a. The figures for the previous year have been regrouped / reclassified / rearranged where ever necessary with the conformity with the current year figures for facilitating proper comparisons.

b. The figures have been rounded off to the nearest rupee.

**Signatories to Notes 1 to 16**

As per our Report of even date attached

For K SUBRAMANYAM & CO

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

**K SUBRAMANYAM**

Proprietor

M.No. 023663

Firm Regn No. 004146S

Sd/-

**S PANNALAL TATIA**

Chairman Cum Executive Director

Sd/-

**S.P. BHARATJAIN TATIA**

Managing Director

Place : Chennai

Date : 31.05.2013

**M/s. TATIA GLOBAL VENNTURE LIMITED**  
**Regd. Office : "Aroshree Towers" 3rd Floor, #19, Rutland Gate, 4th Street,**  
**Nungambakkam, Chennai - 600 006.**  
**Email : tatia @vsnl.com**

**PROXY FORM**

I/We .....of .....being a member (s) of Tatia Global Vennture Limited, hereby appoint .....of .....or failing him / her ..... of ..... As my/our proxy to attend and vote for me/us and my/our behalf at the Nineteenth Annual General Meeting of the Company to be held on Monday, 30th September 2013 at Samudaya Koodam Hall, Morai, Chennai – 600 055 , 9.30A.M or at any adjourned date thereof.

Signed this .....day of .....2013  
 Dp Id \* ..... Client Id \* .....  
 Members Folio No: \*\* .....  
 No. of Shares held: .....

Revenue stamp

Signature .....

Applicable for members holding shares in electronic form \*  
 Applicable for members holding shares in physical form \*\*

1. The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
2. Proxy need not be a member.

**M/s. TATIA GLOBAL VENNTURE LIMITED**  
**Regd. Office : "Aroshree Towers" 3rd Floor, #19, Rutland Gate, 4th Street,**  
**Nungambakkam, Chennai - 600 006.**  
**Email : tatia @vsnl.com**

**ATTENDANCE SLIP**

I/ We hereby record my presence at the NINETEENTH MEETING of the Company being held on Monday 30th September 2013 at Samudaya Koodam Hall, Morai, Chennai – 600 055 ,9.30 A.M

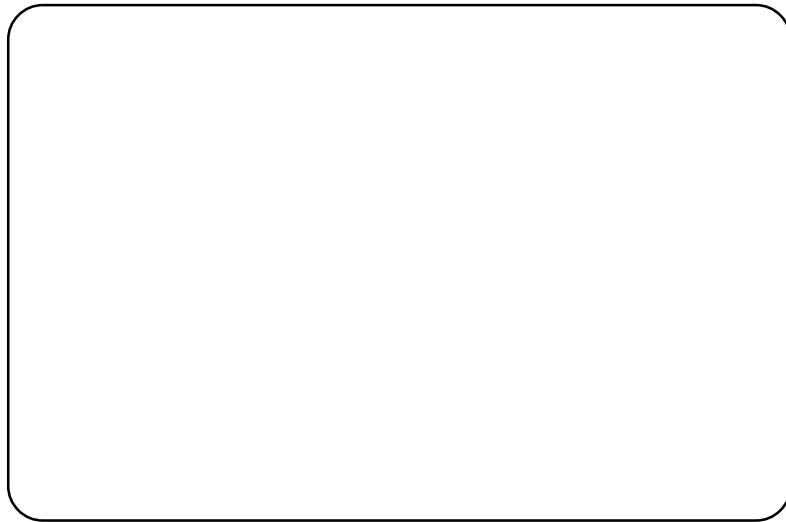
Full Name of the Member attending:

DP Id \* ..... Client Id \* .....  
 Folio No. \*\* .....

Signature

Note : Member attending the meeting in person are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. No attendance slip will be issued at the time of Meeting.

**BOOK - POST**



If undelivered, please return to :

**M/s. TATIA GLOBAL VENNTURE LIMITED**

**Regd. Office : "Aroshree Towers", 3rd Floor,**

**#19, Rutland Gate, 4th Street,**

**Nungambakkam,**

**Chennai - 600 006.**