

DHANLEELA INVESTMENTS
&
TRADING COMPANY LIMITED



33rd

ANNUAL REPORT

FOR THE YEAR ENDED

31ST MARCH, 2013

DHANLEELA INVESTMENTS & TRADING CO LTD.

DIRECTORS:

Shri. Avinash M. Khire
Mr.Pramodkumar Harlalka
Mr. Vipul Dangi
Mrs. Varsha Dangi
Mr. Gaurav Bahety

BANKERS:

CENTRAL BANK OF INDIA
KOTAK MAHINDRA BANK

AUDITORS:

MNRD & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE:

573,J.S.S.Road,2nd Floor,Chira Bazar,Next to Sharda Hotel,
Opp.Chandan Wadi,Mumbai-400002.

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd.
E-2, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (E), Mumbai 400 072

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the shareholders of the Company will be held on 11th September 2013 at 9.30AM at the Conference hall 1st Floor, Gokul Anand Hotel Pvt Ltd Ashokvan, Shivvallabh Road, W.E Highway, Dahisar (East), Mumbai-400068. to transact the following business:

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2013 together with Directors' Report and Auditors' Report thereon.
- 2 To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Gaurav Bahety, a Director liable to retire by rotation, who does not seek re-election, be not re-appointed as the director of the Company.

"RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled."

- 3 To appoint M/s Paras A Shah & co, Chartered Accountants, Mumbai as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM and to fix their remuneration, in place of M/s MNRD & Associates, Chartered Accountants, Mumbai who have expressed their inability to continue as Statutory Auditor of the Company

"RESOLVED THAT M/s Paras A Shah & co, Chartered Accountants, to be appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided between the Auditors and the Board of Directors of the Company."

SPECIAL BUSINESS:

- 4 **Appointment of Mr. Pramodkumar Bajranglal Harlalka as the Director of the company:**

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT Mr. Pramodkumar Bajranglal Harlalka a director who was appointed as additional director in the meeting of the Board of Directors held on 16th May, 2013 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Pramodkumar Bajranglal Harlalka as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto."

5 Appointment of Mr. Vipul Dangi as the Chairman and Managing Director:

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, the consent and approval of the company be and is hereby accorded to the appointment of Mr. Vipul Dangi as Chairman and Managing Director of the company in accordance with Schedule XIII of the Companies Act, 1956 to hold office of Chairman and Managing Director for a period of three years from 13th August 2013 to 12th August 2016 on such terms and conditions as contained in an agreement proposed to be entered into between the company and Mr. Vipul Dangi, and as set out in the explanatory statement to this resolution.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto."

6 Appointment of Mr. Avinash Madhav Khire as the Director of the company:

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT Mr. Avinash Madhav Khire a director who was appointed as additional director in the meeting of the Board of Directors held on 1st April, 2013 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Avinash Madhav Khire as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto."

7 Appointment of Mrs. Varsha Dangi as the Executive Director:

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, the consent and approval of the company be and is hereby accorded to the appointment of Mrs. Varsha

Dangi as Executive Director of the company in accordance with Schedule XIII of the Companies Act, 1956 to hold office of Executive Director for a period of three years from 13th August 2013 to 12th August 2016 on such terms and conditions as contained in an agreement proposed to be entered into between the company and Mrs. Varsha Dangi, and as set out in the explanatory statement to this resolution.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto.”

8 **Split of Equity Shares:**

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

RESOLVED THAT subject to the provisions of section 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company as may be necessary and subject to such other consents, approvals, permissions and sanctions as may be considered necessary by the Board of directors or as may be prescribed or made, while granting such consents and approvals and which may be agreed to by the Board:

Each of the 1,00,00,000 (Rupees One Crore) equity share of the company of face value Rs. 10/- (Rupees Ten Only) each in the Authorised capital of the Company be sub-divided into 5,00,00,000 (Five Crores only) equity shares of face value Rs. 2/- (Rupees Two Only) each effective from the Record Date, to be decided by the Board of Directors; and the existing Clause V of the Memorandum of Association of the company be substituted by the following new clause V:

“V. The Authorised share capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 5,00,00,000 (Five Crores only) Equity shares of Rs. 2/- (Rupees Two only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof) be and they are hereby authorised to call back the existing share certificates from the shareholders and to issue new share certificates representing the sub-divided equity shares with new distinctive numbers, consequent to the sub-division of shares as aforesaid and /or credit the shareholders’ accounts maintained with the Depositories, subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960, and the Articles of Association of the Company and to inform the Depositories and the Registrar and Transfer Agents of the Company and execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board, to

any Committee thereof or to any Director(s) or Company Secretary, to give effect to the aforesaid resolution.”

9 Alteration of Articles of Association:

To consider, and if thought fit, to pass, with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956, other applicable provisions of the Companies Act, 1956, Articles of Association be and is hereby altered in the manner following:

Existing clause 4 i.e. Capital Clause of the Articles of Association of the company be altered, by replacing the present clause by the following new clause 4.

“4. The Authorised share capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 5,00,00,000 (Five Crores only) Equity shares of Rs. 2/- (Rupees Two only)

By Order of the Board of Directors

Place: Mumbai
Date: 13th August 2013

Vipul Dangi
(Chairman & Managing Director)

Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956**Item no 4**

Mr. Pramodkumar Bajranglal Harlalaka was appointed by the Board of Directors in their meeting held on 16th May 2013. Pursuant to provisions of section 260 of the Companies Act, 1956, he holds office only up to the date of forthcoming Annual General Meeting. Further, company has received notice from some of the shareholders pursuant to provisions of section 257 of the Act. Also the company has received a sum of Rs. 500 each towards the deposit along with the notice. The Board is of the view that Mr. Pramodkumar Bajranglal Harlalaka knowledge and experience will be of benefit and value to the Company and, therefore, recommends his appointment as a Director of your Company liable to retire by rotation.

Your Directors recommend this resolution as an Ordinary Resolution for your approval. Except Mr. Pramodkumar Bajranglal Harlalaka, no other director is interested in the resolution.

A brief Resume of Mr. Pramodkumar Bajranglal Harlalaka is provided hereunder for your Reference.

Name	Pramodkumar Bajranglal Harlalaka
Age	03/11/1962
Qualification	B.COM
Expertise	Finance, Taxation & Accounts
Experience	25 years

Item no 5

Mr. Vipul Dangi was appointed as Chairman and Managing Director in the meeting of Board of Directors held on 13th August 2013 for a period of three years from 13th August 2013 to 12th August 2016 subject to approval of shareholders. The Board of Directors recommends to appoint Mr. Vipul Dangi as the Managing Director in the category of Chairman of the Company for a period of three years from 13th August 2013 to 12th August 2016.

In terms of the provisions of sections 198, 269, 309, 310 and Schedule XIII of the Companies Act, 1956, the above said appointment and payment of remuneration requires the shareholders' approval by way of a special resolution.

The Board recommends the proposed resolution for your approval as a special resolution. Except Mr. Vipul Dangi & Mrs. Varsha Dangi no other director is interested in the resolution.

These disclosures and information will also be treated as information and disclosure provided under section 302 of the Companies Act, 1956.

A brief Resume of Mr. Vipul Dangi is provided hereunder for your reference.

Name	Vipul Dangi
Age	39
Qualification	B.com
Expertise	Marketing , Export Marketing,
Experience	Marketing & Finance Strategic Planning, Export Marketing,

Item no. 6

Mr. Avinash Madhav Khire, was appointed as an Additional Director on 01/04/2013. Pursuant to provisions of Section 260 of the Companies Act, 1956 a Director appointed to fill the casual vacancy holds office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been so vacated.

A Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Avinash Madhav Khire to act as a Director.”The Board recommends his appointment as a Director liable to retire by rotation. A brief Resume of Mr. Avinash Madhav Khire is provided hereunder for your reference:

Name	Avinash Madhav Khire
Age	71
Qualification	B.com
Expertise	Marketing & Banking
Experience	Market & strategic Planning, International Business Relations

Item no 7

Mrs. Varsha Dangi was appointed as Executive Director in the meeting of Board of Directors held on 13th August 2013 for a period of three years from 13th August 2013 to 12th August 2016 subject to approval of shareholders. The Board of Directors recommends to appoint Mrs. Varsha Dangi as the Executive Director of the Company for a period of three years from 13th August 2013 to 12th August 2016.

In terms of the provisions of sections 198, 269, 309, 310 and Schedule XIII of the Companies Act, 1956, the above said appointment and payment of remuneration requires the shareholders’ approval by way of a special resolution.

The Board recommends the proposed resolution for your approval as a special resolution. Except Mrs. Varsha Dangi & Mr. Vipul Dangi, no other director is interested in the resolution.

These disclosures and information will also be treated as information and disclosure provided under section 302 of the Companies Act, 1956.

A brief Resume of Mrs. Varsha Dangi is provided hereunder for your reference.

Name	Varsha Dangi
Age	32
Qualification	B.com
Expertise	Human Resource Development, Communication, Public Relations, Art and Publicity
Experience	Corporate Administration, Relationships, Events Management, Personnel/Human Resource Development, Communication, Public Relations, Art and Publicity

Item no. 8 & 9.

The shareholders to note that the Equity Shares of your Company are listed on the Bombay Stock Exchange Limited (BSE). The equity shares of the company are actively traded on BSE.

The market price of the shares of the Company has witnessed significant spurt over the last 12 months. In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ('the Board') at their meeting held on 13th August 2013, considered it desirable to sub-divide the nominal value of the equity portion of the authorised share capital of the Company.

The shareholders may please note that presently the nominal value of the equity shares is Rs.10/- each and consequent to the sub-division it is being divided into 5 (Five) equity shares of Rs. 2/- each such that each shareholder holding 1 (one) equity share of the Company of face value Rs. 10/- per share will receive 5 (five) equity shares of the Company of face value Rs. 2/- per share. The date on which this sub-division would become effective (record date), will be decided by the Board after obtaining the shareholders' approval, which will be notified through the Stock Exchanges.

Shareholders attention is also invited to the fact that in view of the foregoing, the existing Capital Clause V in the Memorandum of Association of the Company & Articles of Association relating to equity shares also need relevant amendment to give effect to the sub-division.

The Board of Directors recommends passing the resolution as Special Resolution. Non of the Directors of the Company are in any way interested in the said resolution.

A copy of the Memorandum of Association together with a copy of the Articles of Association reflecting the proposed amendments is available for inspection by the members of the company at its Registered Office between 11.00 AM and 1.00 PM on any working day (except Sunday & Bank Holidays) of the company.

By Order of the Board of Directors

Place: Mumbai

Date: 13th August 2013

Vipul Dangi

(Chairman & Managing Director)

NOTES:

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from 6th September 2013 till 11th September 2013 (both the days inclusive).
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, **Bigshare Services Pvt Ltd** E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai Maharashtra 400072 and in case their shares are held in the dematerialised form, this information should be passed on to their respective Depository Participants without any delay.
3. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
4. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairmen, so as to reach the Registered Office of the Company at least seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
5. On dematerialisation of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialised) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
6. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular nos.17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents through electronic mode.
In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members.
We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at **ratniinvestments@gmail.com**.
7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.

8. The relative Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholder are requested to furnish copy of PAN card at the time of transferring their physical shares.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 33rd Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2013.

FINANCIAL RESULTS:

Particulars	Current Financial Year (2012-2013)	Previous Financial Year (2011-2012)
NetProfit/(Loss)Before Depreciation and Tax	3,765,938	(483,077)
Depreciation	Nil	Nil
Profit / (Loss) before Tax	3,765,938	(483,077)
Provision for Tax	6,04,891	(131)
Profit/ (loss) after Tax	3,161,047	(482,946)
Prior Period Adjustments	Nil	Nil
Balance Brought forward	(26,655,481)	(23,188,152)
Transfer From General Reserve	23,494,434	Nil
Balance carried to Balance Sheet	Nil	(26,655,481)

BUSINESS OVERVIEW:

The Company has made a net profit of Rs. 31,61,047/- during the year under review as compared to loss of Rs. 4,82,946/- during the previous year.

The Company is engage in Trading of Textiles and Shares. We identify mega trends and themes in the global economy and focus our fundamental research on owning high quality growth companies that are beneficiaries of these unassailable trends. We believe this approach to investing is paramount to long term wealth creation.

Further we focused on managing Large and Small Cap Growth equity investment strategies for institutional clients. We seek to deliver risk-adjusted excess returns through application of a disciplined investment process.

We utilize a multi-factor, proprietary investment model that helps guide our investment professionals in the identification of high quality growth companies that are experiencing accelerating growth dynamics in their businesses.

During the period under review, the Company also changed its name from Ratni Investments Company Limited to Dhanleela Investments & trading Company Limited. The reason for change of name was that the board was on process of reviving its business and thus it thought to give a fresh brand name to its business which would enable the Company to enter into new era of growth.

The Company also underwent infusion of fresh funds through preferential issue of shares twice for the working capital requirements of the Company.

With a view to reward to the shareholders, the Company issued bonus shares in the ratio of 4 equity shares for every 1 equity share held. This will definitely boost the investors moral and confidence in the Company.

Further the market price of the shares of the Company has witnessed significant spurt over the last 12 months. In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, your Directors propose to sub-divide the nominal value of the equity portion of the authorised share capital of the Company for the approval of the shareholders.

DIVIDEND:

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and with a view to conserve the resources, they do not recommend any dividend for the year ended 31st March, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have 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 31st March, 2013 and of the profit or loss of the Company for that period.
3. 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.
4. The Directors have prepared the annual accounts on a going concern basis.

BOARD OF DIRECTORS:

During the year, Mr. Pramodkumar Bajranglal Harlalka and Mr. Avinash Madhav Khire were inducted as an Additional directors on the Board of the Company under Section 260 of the Companies Act, 1956 who hold office only upto the date of forthcoming Annual General Meeting.

The company has received notice from some of the shareholders of the company proposing their candidature for the post of Directors. Your Directors propose their appointment as the Directors of the company liable to retire by rotation.

Further, pursuant to provisions of section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, your directors propose appointment of Mr. Vipul Dangi as Chairman and Managing Director for a period of three years from 13th August 2013 to 12th August 2016. Your Directors propose their appointment as the Managing Director and Executive Director respectively.

Further, during the year, Tejas Gala and Balakrishna Jadhav resigned from the post of Directorship and Director. Your directors extend their sincere gratitude for valuable services provided by them during their tenure to the Board.

Mr. Gaurav Bahety, Director of the Company retires by rotation and but he has expressed his unwillingness to get re-appointed hence your Directors propose not to reappoint him.

ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

PARTICULARS OF EMPLOYERS:

As there is no employee covered under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, information relating thereto are not given forming part of this report.

CORPORATE GOVERNANCE:

Reports on Corporate Governance and Management Discussions & Analysis are annexed and form part of this report.

STATUTORY AUDITORS:

M/s MNRD & Associates, Chartered Accountants, retire as statutory Auditors of Company at the conclusion of the ensuring Annual General Meeting (AGM) and have expressed their unwillingness to continue as the Statutory Auditors of the Company. Hence your Directors propose appointment of M/s Paras A Shah & co, Chartered Accountants, Mumbai as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM and to fix their remuneration, in place of M/s MNRD & Associates, Chartered Accountants, Mumbai.

M/s Paras A Shah & Co. have confirmed their eligibility and willingness to accept the office on appointment in accordance with provision of section Section-224 (1B) of the Companies Act, 1956

FIXED DEPOSITS:

Your Company has not accepted Public Deposits within the meaning of Section 58A of the Companies Act, 1956.

AUDITOR'S QUALIFICATIONS:

The Auditors of the Company have not qualified their report and there are no observations and suggestions made by the Auditors in their report and therefore do not call for any further comments under section 217(3) of the Companies Act, 1956.

APPRECIATION:

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the Company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

By Order of the Board of Directors

Place: Mumbai
Date: 13th August 2013

Vipul Dangi
(Chairman & Managing Director)

REPORT ON CORPORATE GOVERNANCE**A MANDATORY REQUIREMENTS:****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company strongly believes that sound ethical practices, transparency in operations and timely disclosures go a long way in enhancing long term shareholders value while safe guarding the interest of all the stakeholders. It is this conviction that has led the company to make strong Corporate Governance value intrinsic in all the facets of its operations. The Company has established systems and procedures to ensure that the Board of the Company is well informed and well-equipped to fulfill it's oversight responsibilities and to provide management the strategic direction it needs to create long term shareholders value.

2. BOARD OF DIRECTORS**▪ Composition:**

The present strength of the Board is of Five Directors. The Board comprises of Executive and Non-Executive Directors. The Non-Executive Directors bring independent judgment in the Board's deliberations and decisions. There are two independent Directors on the Board of the Company. The Composition of Board of Directors is as under:

Sr. No.	Name	Designation
1.	Mr.Vipul Dangi	Chairmanand Managing Director
2.	Mrs.Varsha Dangi	Executive Director
3.	Mr.Gaurav Bahety	Whole Time Director
4.	Mr. Avinash Madhav Khire	Independent Director
5.	Mr. PramodKumar Bajranglal Harlalka	Independent Director

▪ Attendance of each Director at the Board Meeting and the last AGM

Ten Board Meetings were held in the Financial Year 2012-2013. The dates on which the said meetings were held are as follows:-

01/04/2012, 08/05/2012,01/06/2012,18/07/2012,01/08/2012,29/10/2012, 12/11/2012, 21/12/2012, 06/02/2013, 13/02/2013.

Details of Attendance, Number of other Companies or Committees the Director (being a Director as on the date of the Directors' Report) is a Director/Chairman. :

Name of Director	Category of Directorship	No. of Board Meetings Attended	No. of other Companies in which Director	No. of Committees (other than the Company)	Attendance at the last AGM
Mr. Vipul Dangi (Note 1)	Chairman & Managing Director	10	01	00	Yes
Mrs. Varsha Dangi (Note 2)	Executive Director	10	01	00	Yes
Mr. Avinash Madhav Khire (Note 3)	Independent Director	08	02	00	No
Mr. PramodKumar Bajranglal Harlalka (Note 3)	Independent Director	00	00	00	No
Mr. Gaurav Bahety (Note 4)	Whole Time Director	10	00	00	Yes
Tejas Gala (Note 4)	Whole Time Director	06	00	00	No
Balakrishna Jadhav (Note 5)	Independent Director	03	00	00	Yes

Notes:

1. Mr. Vipul Dangi has been appointed as the Chairman & Managing Director w.e.f. 13th August 2013 subject to approval of shareholders in the forthcoming AGM.
2. Mrs. Varsha Dangi has been appointed as the Executive Director w.e.f.13th August 2013 subject to approval of shareholders in the forthcoming AGM.
3. Mr. Avinash Madhav Khire had resigned from the Board of Directors w.e.f. 25th March, 2013 but again has been re-appointed as Additional Director w.e.f. 1st April 2013 & Mr. PramodKumar Bajranglal Harlalka were appointed as Additional Director of the Company w.e.f. 16th May 2013.
4. Mr. Tejas Gala resigned from the Board of Directors w.e.f. 16th May 2013. & Mr. Gaurav Bahety does not seek re-appointment at the forthcoming AGM of the Company.
5. Mr. Balakrishna Jadhav was not re-appointed as Director in the Last AGM held on 28th June, 2012.

▪ **Directors Remuneration/ Compensation:**

Sr No.	Name of the Director	Designation	Sitting Fees Rs.	Salaries, Commission Etc.	Total
1	Mr. Vipul Dangi	Chairman & Managing Director	NIL	NIL	NIL
2	Mrs. Dangi Varsha	Executive Director	NIL	NIL	NIL
3	Mr. Avinash Madhav Khire	Independent Director	NIL	NIL	NIL
4	Mr. PramodKumar Bajranglal Harlalka	Independent Director	NIL	NIL	NIL
5	Mr. Gaurav Bahety	Whole Time Director	NIL	NIL	NIL
6	Tejas Gala	Whole Time Director	NIL	NIL	NIL
7	Balakrishna Jadhav	Independent Director	NIL	NIL	NIL

3. COMMITTEES OF THE BOARD

A). AUDIT COMMITTEE:

During the year under review, the Paid Up Capital of the Company crossed Rs. 3 Crores and accordingly the Board constituted the Audit Committee in the month of February 2013 to comply with the provisions of the Corporate Governance of Listing Agreement which will bring more and more transparency and efficiency in the Board Procedures and in the operations of the Company.

The audit committee is expected to review the company's financial reporting process and its financial statement, review the accounting and financial policies and practices, review the efficiency of the internal control mechanism and monitor the management of risk, review policies adopted by the company and ensure compliance with the regulating guidelines, review reports furnished by the statutory auditors and ensure that suitable follow ups are taken.

The terms of reference of the audit committee include the powers as laid out in clause 49 II (C) of the listing agreement and role as stipulated in clause 49 II (D) of the listing agreement.

The Audit Committee was constituted with Mr. Avinash Khire as the Chairman and Mr. Vipul Dangi and Mrs. Varsha Dangi as the Members of the Committee. The Committee underwent

restructuring after the restructuring of the entire Board of Directors of the Company and present members of the Committee are as follows:

Sr. No.	Name of the Director	Category	Designation
1.	Avinash Khire	Independent Director	Chairman
2.	Pramodkumar Harlalka	Independent Director	Member
3.	Varsha Dangi	Executive Director	Member

i. Powers of the audit committee includes:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers Necessary.
5. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

ii. The scope of committee includes:

1. Review of Company's financial reporting process and the financial statement.
2. Review internal control systems and functioning of internal audit process.
3. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the board.
4. Post audit review with statutory auditors.
5. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

iii. Number of Audit Committee Meetings held and the dates :

The first audit committee meeting for the Financial Year 2012-2013 was held on 13/02/2013 and all the committee members attended the meeting.

iv. Efficiency and effectiveness of operations :

1. Safeguarding of assets and adequacy of provisions for all liabilities.
2. Reliability of financial and other management information and adequacy of disclosures
3. Compliance with all relevant statutes.

B) REMUNERATION COMMITTEE:

During the year under review, the Paid Up Capital of the Company crossed Rs. 3 Crores and accordingly the Board constituted the Remuneration Committee in the month of February 2013 to comply with the provisions of the Corporate Governance of Listing Agreement which will bring more and more transparency and efficiency in the Board Procedures and in the operations of the Company.

The role of the remuneration committee primarily include the following:-

1. Examining and suggesting the remuneration policy for executive directors
2. Examining; reviewing and modifying the human resources development policy including all personnel related matters.

Composition:

The Remuneration Committee was constituted with Mr. Avinash Khire as the Chairman and Mr. Vipul Dangi and Mrs. Varsha Dangi as the Members of the Committee. The Committee underwent restructuring after the restructuring of the entire Board of Directors of the Company and present members of the Committee are as follows:

The remuneration committee consists of the following Three Directors:

Sr. No.	Name of the Director	Category	Designation
1.	Avinash Khire	Independent Director	Chairman
2.	Pramodkumar Harlalka	Independent Director	Member
3.	Varsha Dangi	Executive Director	Member

During the year under review, no remuneration was paid to any Directors of the Company. As there was no business to discuss, meeting of the Remuneration committee was not held during the year.

C). SHARE TRANSFERS AND INVESTORS/SHAREHOLDERS GRIEVANCE COMMITTEE:

Board constituted the Investors/ shareholders Grievance Committee in the month of February 2013 to comply with the provisions of the Corporate Governance of Listing Agreement. This will improve the services to be provided to the shareholders, timely complaint redressal, transfer of shares, etc. This will boost investors confidence in the Company. The Committee underwent restructuring after the restructuring of the entire Board of Directors of the Company and present members of the Committee are as follows:

Sr. No.	Name of the Director	Category	Designation
1.	Avinash Khire	Independent Director	Chairman
2.	Pramodkumar Harlalka	Independent Director	Member
3.	Varsha Dangi	Executive Director	Member

During the year under review, Shareholders committee met once on 13th February, 2013 where all the members were present.

Queries during the year:

Total number of queries received during the year - Nil

Total number of queries solved during the year - Nil

Total number of queries pending as on 31st March, 2013 - Nil

During the year, the company resolved all the complaints within the time frame prescribed by the SEBI/Stock Exchanges except the disputed matters.

The Shares received for transfer are generally approved by the committee, once in the fortnight, and are given effect by the Registrar and Share Transfer Agent the details of which are noted by the board.

4. GENERAL BODY MEETING:

Details of the location of the last three AGMs & EGMs and the details of the resolution passed or to be passed by Postal Ballot.

Year Ended	AGM/ EGM	Date of Meetings	Place of meeting	Special Resolution passed	Time
2009-10	AGM	30/09/2010	Laxminarayan MandirChawl, BapubhaiVashi Road, Vile Parle (W), Mumbai 400056.	NIL	5.00.PM
2010-11	AGM	30/09/2011	Laxminarayan MandirChawl, BapubhaiVashi Road, Vile Parle (W), Mumbai 400056.	NIL	2.30.PM
2011-12	AGM	28/06/2012	Shop No. 114, First Floor, Shagun Arcade Premises Co- Op. Soc. Ltd.,	1) Change of Name of the Company. 2) Increase In Authorised Share	4.30.PM

			Gen A K Vaidya Marg, Malad (E), Mumbai -400097.	Capital. 3) Alteration of Memorandum of Association of the Company with respect to Increase in Authorised Share Capital. 4) Alteration of Articles of Association of the company with respect to Increase In Authorised Share Capital. 5) Issue of Equity shares on preferential basis in the Company.	
2012-13	EGM	17/08/2012	Shop No. 114, First Floor, Shagun Arcade Premises Co- Op. Soc. Ltd., Gen A K Vaidya Marg, Malad (E), Mumbai -400097.	1) Issue of Equity shares on preferential basis in the Company. 2) Appointment of Mr. Tejas Gala and Mr. Gaurav Bahety as the Director of the company.	4.30.PM
2012-13	EGM	19/01/2013	Shop No. 114, First Floor, Shagun Arcade Premises Co- Op. Soc. Ltd., Gen A K Vaidya Marg, Malad (E), Mumbai -400097.	1) Increase in Authorised Capital of the Company. 2) Alteration of Articles of Association of the Company. 3) Issue of Bonus Shares.	4.30.PM

All the resolutions including special resolutions set out in the respective Notices of the meetings aforesaid were passed by the Shareholders of the Company at the respective meetings.

5. A NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT:

The details of Directors to be Appointed/re-appointed at the ensuing Annual General Meeting are produced below in terms of Clause 49 of the Listing Agreement:

Name	Varsha Dangi	Vipul Dangi	Pramodkumar Bajranglal Harlalka	Avinash Madhav Khire
Age	32	39	50	71
Qualification	B.COM	B.COM	B.COM	B.COM
Nature of Expertise	Human Resource Development, Communication, Public Relations, Art and Publicity	Marketing , Export Marketing,	Communication, Public Relations	Marketing & Banking
Experience	Corporate Administration, Relationships, Events Management, Personnel/Human Resource Development, Communication, Public Relations, Art and Publicity	Marketing & Finance Strategic Planning, Export Marketing,	Communication, Public Relations & Management	Market & strategic Planning, International Business Relations
Name of the Companies in which also holds Directorship	Guru Kirpa Finvest Limited	Guru Kirpa Finvest Limited	N.A	Millenium Caribonum Ltd
Name of the Companies in committees of which also holds Membership/ Chairmanship	N.A	N.A	N.A	N.A
Shareholding in the Company	N.A	N.A	N.A	N.A

6. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. **NIL**

Details of non-compliance by the Company, penalties, imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter. **NIL**

7. MEANS OF COMMUNICATION:

The quarterly and half-yearly unaudited financial results during the year were published through wide circular in the local newspaper as per clause 41 of Listing Agreement.

8. GENERAL SHAREHOLDERS INFORMATION:

- | | | |
|------|-----------------------------------|---|
| i. | Annual General Meeting | Date : 11 th September 2013

Time : 9.30AM

Place The Conference hall 1st Floor, Gokul Anand Hotel Pvt Ltd Ashok van,shivvallabhRoad, W.E Highway, Dahisar (East),Mumbai-400068. |
| ii. | Financial Calendar | a) April to March
b) 1st Quarter Results - within Forty Five days from the end of the Quarter
c) 2nd Quarter Results- within Forty Five days from the end of the Quarter
d) 3rd Quarter Results - within Forty Five days from the end of the Quarter
e) 4th Quarter Audited Results - within Sixty days from the end of the Quarter |
| iii. | Date of Book Closure | Friday, the 6 th September 2013 till Wednesday 11 th September 2013 (both days inclusive) |
| iv. | Listing on Stock Exchanges | Bombay Stock Exchange, Mumbai |
| v. | ISIN Number for CDSL/NSDL | INE683D01019 |
| vi. | BSE Scrip Code | 503637 |

- vii. **Registrar and Transfer Agents** **BIGSHARE SERVICES PVT LTD**
 E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072.
 Phone: 022 - 28470652
 Fax: 022 - 28475207
 Email: info@bigshareonline.com
 Website: www.bigshareonline.com
- viii. **Registered Office** 573, J.S.S.Road, 2ndFloor, Chira Bazar Next to Sharda Hotel, Opposite Chandan Wadi
 Mumbai- 400002

ix. Listing of Equity Shares:

The securities of your Company are listed at BSE and securities of the Company remain active at Bombay Stock Exchange Ltd. the Company has paid the listing fees for the year 2013-2014 to BSE.

x. Market Price Data: High, Low during each month during the last financial year:

Month*	Price of Radford Global Limited on Bombay Stock Exchange Limited (Price in Rs.)		
	High	Low	Close
Apr-12	86.00	86.00	86.00
Feb-13	18.20	17.50	18.20
Mar-13	34.25	18.55	34.25

Note:- During May 2012 to January 2013 the share was not traded on BSE

xi. Buy-Back Of Shares:

There was no buy-back of shares during the year under review.

xii Share Transfer System:

All the transfer received are processed by the Share Transfer Agent - Bigshare Services Pvt Ltd; E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400072 and approved by the Board/Committee and returned well within the stipulated period from the date of receipt.

xiii. Distribution Of Shareholding As On 31.03.2013:

Distribution of Shares	No. of Shareholders	Percentage to Total No. of Shareholders	No. of Shares held	Percentage to total Share Capital
1- 500	15	7.3171	2325	0.0246
1001-2000	1	0.4878	2000	0.0211
2001-3000	20	9.7561	53500	0.565
3001-4000	30	14.6341	98925	1.045
4001-5000	11	5.3659	55000	0.581
5001-10,000	27	13.1707	208250	2.200
10,001 & Above	101	49.2683	9045000	95.562
Total	205		9465000	100%

x. Shareholding pattern as on 31.03.2013 is as follows:

Category	No. of Shares held	Holding Strength %
Insurance Cos./Banks	Nil	Nil
U.T.I.	Nil	Nil
NRIs	Nil	Nil
Mutual Funds	Nil	Nil
Resident Indians	9304990	98.31%
Bodies Corporate (Non Institution)	160000	1.69%
Promoters/Directors and their relatives	Nil	Nil
Total	9465000	100%

xi. Dematerialization of shares

The total equity share Capital of the Company is 9465000 as on 31st March 2013, of which 88,45,750 equity shares i.e. 93.45% of the total paid up equity capital are traded in electronic form. Further from total electronically traded shares 42,61,759 Equity shares were held in electronic form with National Securities Depository Limited (NSDL) and 45,83,991 Central Depository Services (India) Limited (CDSL) and remaining shares are in Physical form. All the demat requests were generally processed and confirmed within 7 days of receipt.

xii. Address for correspondence:**DHANLEELA INVESTMENTS & TRADING COMPANY LTD.****(Formerly known as Ratni Investments & Trading Co. Ltd.)**

573, 2nd Floor, JSS Road, Chira Bazar,
Next to Sharda Hotel,
Opp Chandan Wadi,
Mumbai 400002
Email Id: ratniinvestments@gmail.com
Website: www.ratniinvestments.com

Shareholders correspondence may be directed to the Company's Registrar and Share Transfer Agents whose address is given below:

BIGSHARE SERVICES PVT LTD.

E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Andheri (East),
Mumbai-400072
Phone: 022 - 28470652
Fax: 022 - 28475207.
Email: info@bigshareonline.com
Website: www.bigshareonline.com

xiii. Secretarial Audit Report

As stipulated by the Securities and Exchange Board of India, Secretarial Audits have been carried out, by Firm of Practicing Company Secretary, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is also placed before the board of directors. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

9. Declaration under Clause 49(I)(D) of the Listing Agreement for compliance with the Code of Conduct

In terms of the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges, it is hereby declared that the Members of the Board of Directors of the Company have affirmed the compliance with the Code of conduct for the year ended 31st March, 2013.

By Order of the Board of Directors

Place: Mumbai
Date: 13/08/2013

Vipul Dangi
(Chairman & Managing Director)

Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certificate

We, Mr. Vipul Sajjan Dangi, Managing Director & Chief Executive Officer and Mrs. Varsha Vipul Dangi, Executive Director of DHANLEELA INVESTMENTS & TRADING COMPANY LTD, to the best of our knowledge and belief hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2013 and:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls 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, and steps taken or proposed to be taken to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we 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.

Place : Mumbai
Date : 13/08/2013

Vipul Dangi
(Charman&Managing Director)

Varsha Dangi
(Executive Director)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE REPORT

To,
The Members of
Dhanleela Investments & Trading Company Limited.

We have received and examined the compliance of conditions of Corporate Governance by Dhanleela Investments & Trading Company Limited for the financial year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement entered in to by the Company with Stock Exchanges in India.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's management. My examination was limited to the 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 of an opinion on the financial statements of the Company.

In my opinion and to best of my knowledge & information and according to the explanations given to me, we hereby certified that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement entered into by the company with Stock Exchange.

We state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

For MNRD & ASSOCIATES

Chartered Accountants

Firm Reg.No : 126991W

Narayan Toshniwal

Partner

Membership No. 048334

Place: Mumbai.

Date: 27.05.2013

MANAGEMENT DISCUSSION & ANALYSIS

Your Director are pleased to present the Management Discussion and Analysis Reports for the year ended March 31, 2013 as under:

➤ **Overview :**

FY2013 was an extremely volatile year for Indian equity markets led by political uncertainty, declining economic growth and rising non-performing assets in the banking system. In spite of the above factors, benchmark indices SENSEX and NIFTY closed the year with returns of 8.2% and 7.3%, respectively primarily due to high liquidity resulting from strong FII inflows. Further Government of India announced a series of reforms related to subsidies, foreign direct investments, divestments and infrastructure, which gave a boost to the markets in January 2013, but the Finance Bill 2013 further offered incentives for investments in plant and machinery, while containing the FY2013 fiscal deficit to 5.2% and postponing implementation of General Anti-Avoidance Rule (GAAR) the market sentiments became weak once again due to political instability and other factors. Considering such a volatile market, the performance of the Company during the year under review can be considered satisfactory.

➤ **Industry Structure:**

The Company is engaged in the business of Trading in Textile and Shares. Textile manufacturing is the 2nd largest source of employment after agriculture and accounts for 20% of manufacturing output, providing employment to over 20 million people. A previous Indian Minister of Textiles Shankersinh Vaghela has stated that the transformation of the textile industry from a declining to a rapidly developing one has become the biggest achievement of the central government. After freeing the industry in 2004–2005 from a number of limitations, primarily financial, the government gave a green light to massive investment inflows – both domestic and foreign.

While speaking about the Shares and Other Investment made by the company is guided by the basic principles of adequate security, safety and prudence, with the prime aim to generate long term capital appreciation. The portfolio of investments apart from group and strategic investments includes a healthy mix in equity and equity related securities along with investments in fixed income securities of various maturities, with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.

India's recently liberalised FDI policy allows up to a 100% FDI stake in ventures. Industrial policy reforms have substantially reduced industrial licensing requirements, removed restrictions on expansion and facilitated easy access to foreign technology and foreign direct investment FDI. This will help our Industry to gain more economic benefits in Indian market as well as in Globe.

➤ **Business operations:**

The Company is engage in Trading of Textiles and Shares. We identify mega trends and themes in the global economy and focus our fundamental research on owning high quality growth companies that are beneficiaries of these unassailable trends. We believe this approach to investing is paramount to long term wealth creation.

Further we focused on managing Large and Small Cap Growth equity investment strategies for institutional clients. We seek to deliver risk-adjusted excess returns through application of a disciplined investment process.

We utilize a multi-factor, proprietary investment model that helps guide our investment professionals in the identification of high quality growth companies that are experiencing accelerating growth dynamics in their businesses.

➤ **Out Look**

Management of the Company looks forward to expand the present line of business which will surely meet the shareholders's expectation.

➤ **Internal control System**

The Company has an effective internal control environment which ensures that operation are managed efficiently and effectively, assets are safeguarded, regulatory are complied with and transactions are recorded after appropriate authorization. Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to Audit Committee.

➤ **Human relations**

Human resources have always been most valuable assets for Dhanleela Investments & Trading Company Ltd. The Company constantly seeks to attract and retain the best available talent. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs.

➤ **Forward Looking and Cautionary Statements:**

The statement in the management discussion and analysis reports describing Company objective, projections, estimates, expectation may be "Forward looking statements" within meaning of applicable securities law and regulations are based upon the information and data available with the Company assumptions with regard to global economic conditions the government regulations, tax laws other status policies and incidental factors. The Company cannot guarantee the accuracy of assumption and perceived performance of the Company in future. Hence, it is cautioned that the result may differ from those expressed or implied in this report.

On behalf of the Board of Directors

Place: Mumbai
Date: 13th August 2013

Vipul Dangi
(Chairman&Managing Director)

INDEPENDENT AUDITOR'S REPORT**To,****The Members of Dhanleela Investments & Trading Company Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of **Dhanleela Investments & Trading Company Limited**, which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the 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 the 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 the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company 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, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For MNRD & ASSOCIATES

Chartered Accountants

Firm Reg.No : 126991W

Narayan Toshniwal

Partner

Membership No. 048334

Place: Mumbai.

Date: 27.05.2013

Annexure to Independent Auditor's Report**(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)**

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

1. Company does not have any Fixed Assets, Hence maintaining of records or physical verification is not applicable to the extent.
2. (a) As explained to us, shares are held as stock in trade which are treated as inventories which have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets

and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, there were no contracts or arrangements referred to in section 301 of the Act, 1956. Hence Clause 5(b) of the said order is not applicable.
6. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of Sections 58A, 58AA or any other relevant provisions of the Act and the rules framed there under of the Companies Act, 1956 are not applicable.
7. The Company did not have an Internal audit system during the year under report.
8. As per information & explanation given by the management, the company is not required to maintain cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, 1956.
9. (a) (i) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion the Company is regular in depositing the undisputed income tax and other material statutory dues applicable to it with appropriate authorities. Further, since the Central Government has till date not prescribed the amount of cess payable under Section 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the Company in depositing the same.

(ii) According to information and explanations given to us, the Company was not liable for contribution towards Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Value Added Tax, Wealth Tax, Service Tax, Custom Duty and Excise Duty during the year.

(iii) According to the information and explanation given to us and the books and records examined by us, there are no undisputed amounts payable in respect of Wealth Tax, Sales Tax, Custom Duty and Excise Duty, outstanding as at 31st March, 2013 for period exceeding six months from the date they became payable.

- b) According to records of the Company examined by us there are no dues of Sales Tax, Value Added Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute. The particulars of dues of Income Tax as at 31st March, 2013, which have not been deposited on account of any dispute, are as follows:

Nature of the Statute	Nature of Dues	Amount (Rs.)	Period to which Amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax Dues	23,58,629	A. Y. 1996-1997	The Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax Dues	1,70,405	A. Y. 1997-1998	The Commissioner of Income Tax (Appeals)

10. The company does not have accumulated losses at the end of the financial year, further company has not incurred cash losses in this financial year.
11. The Company has neither taken any loans from a financial institution or a bank nor issued any debentures.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund / societies.
14. According to information and explanations given to us, the Company is trading in Shares. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not obtained any term loans.

17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. The Company has not made any preferential allotment of shares to companies or firms or parties covered in the register maintained under section 301 of the Companies Act, 1956
19. The company did not have outstanding debentures during the year.
20. The During the year the Company has issued 16,93,000 Equity shares on preferential basis at the rate of Rs.90/- per shares (Including premium of Rs.80/- per share) .
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For MNRD & ASSOCIATES

Chartered Accountants

Firm Reg.No : 126991W

Narayan Toshniwal

Partner

Membership No.048334

Place: Mumbai.

Date: 27.05.2013

BALANCE SHEET AS AT 31ST MARCH, 2013			
Particulars	Note	As at 31st March 2013	As at 31st March 2012
		Rupees	Rupees
I.EQUITY AND LIABILITIES			
(1)Shareholders' funds			
(a)Share Capital	1	94,650,000	2,000,000
(b)Reserves and Surplus	2	36,225,566	(26,655,481)
		130,875,566	(24,655,481)
(2)Current liabilities			
(a)Short Term Borrowings	3	10,000,000	NIL
(b)Trade Payables	4	25,988,589	49,210
(c)Other Current Liabilities	5	26,023,911	32,631,883
(d)Short Term Provisions	6	604,891	NIL
		62,617,391	32,681,093
TOTAL		193,492,957	8,025,612
II.ASSETS			
(1)Non-current assets			
(a)Non Current Investments	7	466,321	4,573,316
		466,321	4,573,316
(2)Current assets			
(a)Inventories	8	90,599,813	825
(b)Trade receivables	9	30,116,516	2,578,607
(c)Cash and cash equivalents	10	4,430,503	9,821
(d)Short Term Loans and Advances	11	67,879,804	863,044
		193,026,636	3,452,296
TOTAL		193,492,957	8,025,612
Significant Accounting Policies And notes to Accounts	1 to 19		
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
For MNRD & ASSOCIATES Chartered Accountants (Reg. No. 126991W)		For and on behalf of the Board of Directorsof Dhanleela Investments& Trading Co.Ltd	
Narayan Toshniwal Partner Membership no. 048334 Place : Mumbai Dated : 27.05.2013		Vipul Dangi Chairman & Managing Director Varsha Dangi Director Place : Mumbai Dated : 27.05.2013	

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013			
Particulars	Note	Year Ended	Year Ended
		31st March	31st March
		2013	2012
		Rupees	Rupees
I. Revenue from operations	12	170,993,360	490,475
II. Other income	13	933,772	535,409
III. Total Revenue(I+II)		171,927,132	1,025,884
IV. EXPENSES			
(a)Purchase of Stock-in-Trade	14	256,731,706	NIL
(b)Changes in inventories	15	(90,598,988)	NIL
(c)Employee Benefit Expenses	16	314,000	605,102
(d)Other expenses	17	1,714,476	903,859
Total Expenses(IV)		168,161,194	1,508,961
V. Profit / (Loss) before tax (III-VI)		3,765,938	(483,077)
VI. Tax expense:			
(i)Current tax		604,891	NIL
(ii)Deferred tax		NIL	(131)
Total tax expenses		604,891	(131)
VII. Profit / (Loss) for the year (V-Vi)		3,161,047	(482,946)
VII. Earnings per equity share:			
Basic & Diluted	18	0.36	(0.45)
Significant Accounting Policies	19		
Notes on Financial Statement	1 to 19		
The accompanying notes are an integral part of the financial statements In accordance with our report attached			
For MNRD & ASSOCIATES		For and on behalf of the Board of Directors of	
Chartered Accountants		Dhanleela Investments & Trading Co. Ltd	
(Reg. No. 126991W)			
NARAYAN TOSHNIWAL		Vipul Dangi	Chairman & Managing Director
Partner			
Membership No. 048334		Varsha Dangi	Director
Place : Mumbai		Place : Mumbai	
Dated : 27.05.2013		Dated : 27.05.2013	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013		
Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
	Rupees	Rupees
A) <u>CASH FLOW FROM OPERATING ACTIVITIES</u> :		
Net Profit / (Loss) for the year Before Tax	3,161,047	(482,946)
Adjustments For :		
Provision for diminution in value of Investments	NIL	28,236
Profit on Sale of Investments	(2,707,877)	(114,815)
Loss on Discarding of Fixed Assets	NIL	10,536
Interest Receivables	(879,260)	NIL
Dividend Income	(53,706)	NIL
Deferred Tax Liabilities	NIL	(131)
Income Tax paid	604,891	4,417
Operating Profit / (Loss) before working Capital changes	125,095	(554,703)
Adjustments For :		
Trade Receivables	(27,537,909)	(2,557,015)
Other Current Assets	(90,598,988)	20,318
Trade Payables	25,939,379	(46,209)
Loan and Advances	(67,104,686)	509,456
Other Current Liabilities	(6,607,972)	6,268,398
Cash generated from operations	(165,785,081)	3,640,245
Direct Taxes Paid	87,926	4417
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(165,697,155)	3,635,828
B) <u>CASH FLOW FROM INVESTING ACTIVITIES</u> :		
Sale proceeds of Investments	6,814,872	3,737,400
Interest Receivables	879,260	NIL
Dividend Income	53,706	NIL
CASH PAID FOR INVESTING ACTIVITIES (B)	7,747,838	3,737,400
C) <u>CASH FLOW FROM FINANCING ACTIVITIES</u> :		
Proceeds from Issuance of Share Capital	152,370,000	NIL
Net Increase/(Decrease) in Short Term Borrowings	10,000,000	(7,419,697)
NET CASH INFLOW (USED) FROM FINANCING ACTIVITIES (C)	162,370,000	(7,419,697)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	4,420,682	(46,469)
CASH AND CASH EQUIVALENTS OPENING BALANCE	9,821	56,290
CASH AND CASH EQUIVALENTS CLOSING BALANCE	4,430,503	9,821
For MNRD & ASSOCIATES Chartered Accountants (Reg. No. 126991W)	For and on behalf of the Board of Directorsof Dhanleela Investments& Trading Co.Ltd	
Narayan Toshniwal Partner Membership No. 048334	Vipul Dangi	Chairman Managing Director
	Varsha Dangi	Director
Place : Mumbai Dated : 27.05.2013	Place : Mumbai Dated : 27.05.2013	

Notes on Financial Statements**Note 1 Share Capital**

Particulars	As at 31st March 2013		As at 31st March 2012	
	No. of shares	Rupees	No. of shares	Rupees
Authorized:				
Equity Shares of Rs. 10/- each	10,000,000	100,000,000	1,000,000	10,000,000
	10,000,000	100,000,000	1,000,000	10,000,000

Issued, subscribed and fully paid up:

Equity Shares of Rs. 10/- each	9,465,000	94,650,000	200,000	2,000,000
	9,465,000	94,650,000	200,000	2,000,000

a) Rights & restriction attached to equity shareholders

The Company has only one class of equity shares having a face value of Rs. 10/- each. Every Shareholder is entitled for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in cash of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

b) Reconciliation of the number of Shares outstanding at the beginning and at the end of the reporting period**Equity Shares Outstanding**

Particulars	As at 31st March 2013		As at 31st March 2012	
	No. of shares	Value of Shares	No. of shares	Value of Shares
Number of equity shares at the beginning of the year	200,000	2,000,000	200,000	2,000,000
Number of additional equity shares issued & subscribed during the year	1,693,000	16,930,000	-	-
Number of additional equity shares issued by way of bonus during the year	7,572,000	75,720,000	-	-
Number of equity shares outstanding at the end of the year	9,465,000	94,650,000	200,000	2,000,000

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	As at 31st March 2013		As at 31st March 2012	
	No. of shares	% of Holdings	No. of shares	% of Holdings
a) Dhanraj Mills Pvt Ltd	-	-	40000	20.00
b) Brij Bhushan Singal	475000	5.02	-	-
c) Ritu Singal	475000	5.02	-	-
d) Neeraj Singal	475000	5.02	-	-

Note 2 Reserves and Surplus		
Particulars	As at March31,2013 Rupees	As at March31,2012 Rupees
Security Premium		
Opening Balance	-	-
Add : Addition during the year	135,440,000	-
Less : Utilised during the year *	75,720,000	-
Less : Transfer to Profit & Loss Account	23,494,434	-
Closing Balance	36,225,566	-
Profit & Loss Account :		
Opening Balance	(26,655,481)	(23,188,152)
Add : Profit/(Loss) for the Year	3,161,047	(482,946)
Add : Transfer From General Reserve	23,494,434	-
Less : Short Provision for Tax of earlier years	-	(2,984,383)
Closing Balance	-	(26,655,481)
Total	36,225,566	(26,655,481)
*As per the provision of section 78(2) of The Companies Act, 1956 , Company had utilised securities premium for issuing bonus shares.		
Particulars	As at March31,2013 Rupees	As at March31,2012 Rupees
Note 3: Short-term borrowings		
From Others (Unsecured)	10,000,000	-
Total	10,000,000	-
Note 4 Trade payables		
Due to Others	25,988,589	49,210
Total	25,988,589	49,210
Note 5: Other current liabilities		
Sundry Creditors for Expenses	827,994	791,499
Duties & Taxes Payable	843	3,940
Other	25,195,074	31,836,444
Total	26,023,911	32,631,883
Note 6: Short-term provisions		
For Income Tax	604,891	-
Total	604,891	-

Particulars	As at March31,2013 Rupees	As at March31,2012 Rupees
Note 7: Non-current investments		
Investments in Equity Instruments:		
Quoted Investments	382,396	1,530,306
Unquoted Investments	83,925	3,573,725
Other Investments		
Jewellery and Diamonds	-	368,800
Less : Provision for diminution in value of Investments	-	(899,515)
Total	466,321	4,573,316
Aggregate amount of quoted investments	382,396	1,530,306
Aggregate market value of quoted investments	1,610,536	5,065,347
Aggregate amount of unquoted investments	83,925	3,573,725
Note8: Inventories **		
Shares	90,599,813	825
Total	90,599,813	825
**Inventories, have been valued at lower of cost or market value		
Note9: Trade receivables		
Domestic Trade Receivables		
Trade Receivables outstanding for a period less than six months from the date they are due for the payment (Unsecured, Considered good)		
- Domestic Trade Receivables	30,116,516	2,578,607
Total	30,116,516	2,578,607
Note10: Cash and cash equivalents		
Cash in hand	26,431	-
<u>Balance with Banks</u>		
- in Current Account	4,404,072	9,821
Total	4,430,503	9,821
Note11: Short-term loans and advances		
Loans and advances to others (Unsecured)	67,791,334	862,500
Balance with Tax and Government authorities receivables	88,470	544
Total	67,879,804	863,044

Particular	As at	As at
	March 31,2013	March 31,2012
	Rupees	Rupees
Note 12 : Revenue from operations		
<u>Operating Revenue</u>		
Domestic Sales	168,285,483	375,660
Net gain on sale of Investments	2,707,877	114,815
Total	170,993,360	490,475
Note 13 : Other Income		
Interest Income	879,260	4,391
Dividend Received	53,706	4,908
Futures and Options Profit	806	-
Balances written back (Net of write off)	-	526,110
Total	933,772	535,409
Note 14 : Purchase of Stock-in-Trade		
Purchases	256,731,706	-
Total	256,731,706	-
Note 15 :Changes in inventories		
Inventories at the end of the year	90,599,813	825
Inventories at the beginning of the year	825	825
Net (increase) / decrease	(90,598,988)	(825)
Note 16 : Employee benefit expense		
Salaries & Bonus	314,000	375,852
Gratuity paid	-	229,250
Total	314,000	605,102

Particular	As at March 31, 2013 Rupees	As at March 31, 2012 Rupees
Note 17: Other expenses		
Loss on Discarding Assets	-	10,536
Adjustments to the carrying amount of Current Investment	-	28,236
Printing & Stationery	45,859	-
Office Expenses	28,490	-
Telephone Expenses	37,509	52,057
Travelling & Conveyance Expenses	34,717	-
Postage & Courier Expenses	40,165	-
Depository Expenses	234,411	-
Stock Exchange Fees	297,754	737,067
ROC Fees	668,984	-
Franking Charges	211,850	-
Legal & Professional Expenses	81,528	33,984
Income Tax Paid	-	4,417
Bank Charges & Other Expenses	5,119	10,062
<u>Auditors Remuneration :</u>		
Audit Fees	11,236	20,000
Tax Audit Fees	16,854	7,500
Total	1,714,476	903,859
Note 18: Earnings per Shares		
a. Profit/(Loss) for the period	3,161,047	(3,467,329)
b. Weighted Average number of equity shares for Basic & Diluted EPS (Numbers)	8,765,112	7,772,000
Nominal value of each equity share	10	10
c. Basic and Diluted EPS ***	0.36	(0.45)
<p>*** The number of equity shares outstanding before the issue of the bonus shares are adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.</p>		

NOTE 19: Significant Accounting Policies & Notes On Financial Statements:**1. Corporate Information:**

Dhanleela Investments & Trading Company Limited is public limited listed company. The Company is in the business of Trading.

2. Basis of Accounting & Preparation of Financial Statements:

Preparation and presentation of financial statements of the company is disclosed as per the revised Schedule VI notified under the Companies Act, 1956 However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company. Accounting policies not stated explicitly otherwise are consistent with Generally Accepted Accounting Principles (GAAP).

The Company generally follows mercantile system of accounting and recognize significant items of income and expenditure on accrual basis as a going concern.

3. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

4. Investments:

Investments are long term in the nature and stated at cost.

5. Revenue Recognition:

For dealing in Shares & Securities in cash market segment the same are accounted for on the basis of bill dates received from the brokers.

6. Employee Benefits:

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives etc. are recognized at actual amounts due in the period in which the employee renders the related service.

7. Inventories:

Inventories are stated at cost or net realisable value whichever is lower.

8. Taxes on Income:

Provision for tax is made on the basis of the estimated taxable income as per the provisions of the Income Tax Act, 1961 and the relevant Finance Act, after taking into consideration judicial pronouncements and opinions of the Company's tax advisors.

9. Earnings per Share:

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the

weighted average number of shares which could have been issued on the conversion of all dilutive potential equity shares.

10. Information required under Para 3 (ii) (b) of Part II of Schedule VI to the Companies Act, 1956 in respect of items traded during the year:

a. Since the Company is in the business of trading, the provisions regarding licensed and installed capacity, as well as production & raw - material consumption are not applicable.

b. Details of items traded –

1) Fabrics

Particulars	Current Year		Previous Year	
	Units (Meters)	Amount (Rs.)	Units (Meters)	Amount (Rs.)
Opening Stock	NIL	NIL	NIL	NIL
Purchases	35,25,603	12,74,39,965	NIL	NIL
Sales	35,25,603	13,20,22,638	NIL	NIL
Closing Stock	NIL	NIL	NIL	NIL

2) Shares

Particulars	Current Year		Previous Year	
	Units (Nos.)	Amount (Rs.)	Units (Nos.)	Amount (Rs.)
Opening Stock	825	825	825	825
Purchases	14,36,265	12,92,91,741	NIL	NIL
Sales	4,17,875	3,62,62,845	NIL	NIL
Closing Stock	10,19,215	9,05,99,813	825	825

11. Provisions, Contingent Liabilities & Contingent Assets:

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

Contingent Liability not provided for Rs. 25,29,034/- being Income Tax Demand disputed in appeal for A.Y. 1996-1997 & A.Y.1997-1998.

12. In the opinion of the Board, the Current Assets Loans and Advances are not less than the values stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.

13. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any, relating to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act have not been given.

14. Disclosures under accounting standards:

a. Segment Reporting (AS-17):

The Company Operates in the business of Trading. It operates only in Domestic Market, hence there is no business / geographical segments to be reported as required under Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.

b. Related Party Disclosure (AS-18):

Related Party Disclosure under AS-18 issued by the Institute of Chartered Accounts of India. The Management has informed that all the transactions entered during the previous year with various parties do not fall within the purview of the Accounting standard 18 "Related Party Transaction" issued by the Institute of

Chartered Accountants of India. The related parties of the company at March 31, 2013 are as follows:

i. Directors & Key management personnel :

- Varsha Dangi – Director
- Vipul Dangi – Director
- Avinash Madhav Khire – Additional Director
- Pramodkumar Bajranglal Harlalka – Additional Director
- Gaurav Bahety – whole-time Director

15. The Company has not received confirmation in respect of balance with a bank as account is not in operation amounting to Rs.4,068/-

16. The Company had given Inter-Corporate & other loans and advances out of surplus fund of working capital.

17. The balances of Current assets, Current liabilities including Sundry Debtors, Sundry Creditors, Loans & advances, Secured & Unsecured Loan balances are subject to confirmation.

18. Figures have been rounded off to the nearest rupee.

19. Comparative Figures:

Previous year's figures have been regrouped & rearranged wherever necessary to correspond with the current period's classification/disclosures.

For MNRD & Associates
Chartered Accountants
Firm Reg. No. 126991W

**For & on behalf of the Board of Directors of
Dhanleela Investments and Trading Co Limited**

Narayan Toshniwal

Vipul Dangi

Varsha Dangi

Partner

Chairman & Managing Director

Director

Mem. No. 048334

Place: Mumbai

Dated: 27.05.2013

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PROXY FORM

Reg.Folio no. _____ No.of hares: _____

D.P.I.D* _____ Client ID* _____

I / we _____ of _____
being a share holder / shareholders of Dhanleela Investments & Trading Company
Ltd. Hereby appoint _____ or failing him/her
_____ as my/ our proxy to attend and vote for me / us and
on my/ our behalf at the Annual General meeting of the Company to be held on
11th September, 2013 at 9.30 A.M. and at any adjournment thereof.

Signed this _____ day of _____, 2013



Signature of the shareholder _____

[Signature of Proxy]

Note: The Proxy form duly completed and signed must be deposited at the Registered office of the company not less than 48 hours before the time for holding the Meeting

*Applicable for shares held in electronic form.

DHANLEELA INVESTMENTS & TRADING COMPANY LIMITED.

**Regd. Off:573,J.S.S.Road,2nd Floor,Chira Bazar,Next to Sharda
Hotel,Opp.Chandan Wadi,Mumbai-400097.**

**ATTENDANCE SLIP
Annual General Meeting**

Reg.Folio NO. _____

No. of shares held _____

Name of the Attending Member _____

D.P.I.D* _____ Client I.D.* _____

I/We hereby record my/our presence at the Annual General Meeting of the company being held on 11th September 2013 at the Conference hall 1st Floor, Gokul Anand Hotel Pvt Ltd Ashokvan,shivvallabh Road,W.E Highway,Dahisar(East),Mumbai-400068.At 9.30 A.M

Signature of the shareholder(s), / Proxy/ Representative _____

Note:

- 1) Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the Venue.

BOOK POST

If undelivered please return to:

DHANLEELA INVESTMENTS & TRADING COMPANY LIMITED.

Reg.Off:-

507,J.S.S.Road,2nd Flr,Chira Bazar,

Next to Sharda Hotel,Opp.Chandan Wadi,

Mumbai- 400002.