

ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : "Hongkong House", 31 B B D Bagh (South), Kolkata 700001

(CIN No. L36993WB1995PLC069510)

**ANNUAL REPORT
FOR THE YEAR ENDED AS AT 31ST MARCH, 2013**

ADVENTZ SECURITIES ENTERPRISES LIMITED

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Shareholders of Adventz Securities Enterprises Limited will be held on Friday, 16th August, 2013 at 12:30 p.m. at the Registered Office of the Company at Hongkong House, 31, B. B. D. Bagh(s), Kolkata - 700 001 to consider the following business:

As an Ordinary Business

1. To receive and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March 2013 and the Balance Sheet as at that date together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. Piyush Kumar Khetan who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. Gaurav Agarwala who retires by rotation and is eligible for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass , with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s Chhawachharia & Company, Chartered Accountants (Firm Registration Number 302137E) be and are hereby appointed as Auditors of the Company from the conclusion of this meeting to the conclusion of next Annual General Meeting on remuneration to be fixed by the Board of Directors.”

As a Special Business

5. To consider and if thought fit, to pass with or without modification, if any, the following Resolution :

As an Ordinary Resolution

“RESOLVED THAT pursuant to section 257 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Kunal Agrawala, who was appointed as an Additional Director with effect from 04th March, 2013 on the Board of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

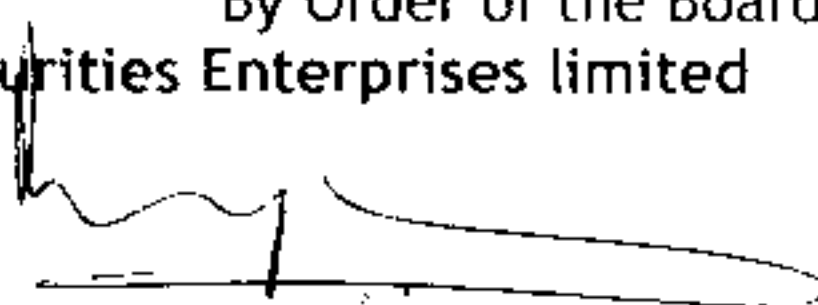
6. To consider, and if thought fit, to pass with or without modification the following resolution as a **Special Resolution** :

As a Special Resolution

“RESOLVED THAT consent of the Company be and is hereby granted for appointment of Zuari Investments Limited as new Registrar and Transfer Agent of the Company.”

Registered Office:
Hongkong House
31, B. B. D. Bagh(s)
Kolkata - 700 001

By Order of the Board
For Adventz Securities Enterprises limited



Akshay Poddar
Director

Dated: 6th May, 2013

NOTES:

1. ***A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.***
2. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 1st August, 2013 to Friday, 16th August, 2013 (both days inclusive)
3. Members are requested to intimate directly to the Company's Registrar and Share Transfer Agent M/s. MCS Limited, 77/2, Hazra Road, Kolkata - 700 029 :
 - a) changes, if any in their address at an early date
 - b) apply for consolidation of folios, if shareholdings are under multiple folios
 - c) quote ledger folio numbers in all their correspondence
 - d) send their share certificate(s) for consolidation
 - e) request for nomination forms for making nominations as per amended provisions of the Companies Act, 1956.
 - f) to send their email address for forwarding all communication on mail as per green initiatives of Ministry of Corporate Affairs
4. Information pursuant to Clause 49 of the Listing Agreement pertaining to Director's seeking appointment/re-appointment is furnished in the report on Corporate Governance.

5. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business under item number 5 as annexed

Registered Office:
Hongkong House
31, B. B. D. Bagh(s)
Kolkata - 700 001

By Order of the Board
For Adventz Securities Enterprises limited



Akshay Poddar
Director

Dated: 6th May, 2013

Adventz Securities Enterprises Limited

Annexure to the Notice

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No.5

Mr. Kunal Agrawala was appointed as Additional director on the Board w.e.f. 04th March, 2013. His tenure will expire in this Annual General Meeting.

The Company has received a notice in writing from a member pursuant to the provisions of Section 257 of the Companies Act, 1956, signifying intention to propose Mr. Kunal Agarwala for the office of Director (Independent Director). Mr. Kunal Agarwala, if appointed, will be liable to retire by rotation.

His brief resume, inter-alia, giving nature of expertise in specific functional area are provided elsewhere which forms part of the Annual Report.

Item No.6

MCS Limited is existing Registrar and Transfer Agents of the Company. In view of their restructuring it is desirable to change the Registrar and Zuari Investments Limited who have earlier sent their consent to act as Registrar and Transfer Agents of the Company be and is hereby recommended. Further Zuari Investments Limited is subsidiary of Zuari Global Limited, a group company and is well equipped to provide better services to the Shareholders of the Company.

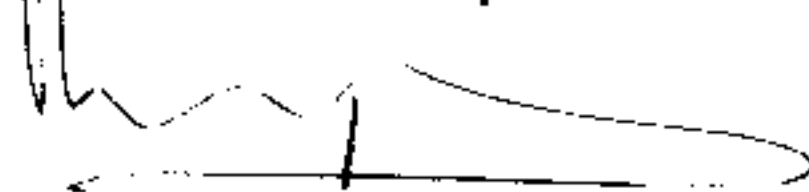
Mr. Akshay Poddar and Mrs Puja Poddar, Director of the Company and their immediate relatives may be concerned or interested in passing of this resolution.

Your directors recommend the Special Resolution for your approval.

Registered Office:
Hongkong House
31, B. B. D. Bagh(s)
Calcutta - 700 001

Dated: 6th day of May, 2013

By order of the Board
For Adventz Securities Enterprises Limited



**Akshay Poddar
Director**

ADVENTZ SECURITIES ENTERPRISES LIMITED

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors has pleasure in presenting their Twenty-ninth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2013.

Financial Results	(₹ in lacs)	
	For the Financial Year Ended 31 st March	
	2013	2012
Turnover	131.43	101.96
Profit before Depreciation & Taxation	30.34	21.94
Depreciation	6.32	7.12
Profit Before Taxation	24.02	14.82
Less : Provision for Taxation		
Current Tax	-	-
Deferred Tax	(4.36)	(15.53)
Profit after Taxation	28.38	30.35
Add : Balance b/f from Previous Year	452.42	429.16
Total	480.80	459.51
Appropriations		
Transfer to Reserve Fund	5.70	7.10
Balance carried to Balance Sheet	475.10	452.41
Total	480.80	459.51

Operations

The total turnover of the Company during the year stood at ₹ 131.43 which is higher than previous year. The Profit before Tax during the year was also higher at ₹ 24.02 lacs as compared to ₹ 14.82 in last year.

Future Outlook

The year under review was a challenging year. The recession in the Global economy has impacted the overall growth and development coupled with high rate of Unemployment and crisis at Euro zone and other developing nations.

Indian economy being no exception has also suffered and showed lower than expected rate of growth. The currency problems have compounded in last 2 years and foreign direct investments are also at a low. Inflation has been consistently above comfort level which has resulted in high borrowing cost thereby impacting profit margin in all sectors.

Your Company's investments in equity shares have shown decline in total market value compared to last year due to subdued capital market. The investments made by your company are for long term and hence your company expects good return in the coming years. The company is exploring opportunities for new investments to enhance the profitability.

Directors

Mr. Piyush Kumar Khetan and Mr. Gaurav Agarwala retire by rotation and are eligible for re-appointment. The Directors propose their re-appointment for your approval. Mr. Kunal Agarwala was inducted in the Board as Additional Director of the Company during the year and is being intended for his regularization as Director of the Company.

Depository System

The Company's securities are under compulsory Demat mode. Members are requested to dematerialize their holdings for operational convenience.

Listing

The shares of the Company are listed at The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Association Limited and the listing fee have been paid up to the date.

NBFC norms as per RBI guidelines

The Company has complied with all the applicable prudential norms of the Reserve Bank of India relating to Non Banking Financial Companies during the year 2012-13.

Corporate Governance

The report on Corporate Governance along with the Certificate thereon given by Mr. A. K. Labh, Practicing Company Secretary is annexed herewith and forms part of the report.

Auditors' Report

The observations of Auditors in their report, read with the relevant notes to accounts, are mostly self explanatory and do not require further explanation as such. However, clarifications on few of the main observations of the Auditors' Report are as follows:

Non Provision for accrued liability of gratuity and leave encashment

Already dealt vide Note No. 21 of Notes on Financial Statements, for the year ended 31st March, 2013.

Non accounting of rent from godown since under dispute

Already dealt vide Note No. 26 of Notes on Financial Statements for the year ended 31st March, 2013.

Unascertainment of amount due to SSI undertaking

Already dealt vide Note No. 34(a) of Notes on Financial Statements for the year ended 31st March, 2013.

Non-provision of alleged security and recoverability of loans/advances due

Already dealt vide Note No. 23 of Notes on Financial Statements for the year ended 31st March, 2013.

Non provision of liability of interest/late payment of surcharge to West Bengal State Electricity Board

Already dealt vide Note No. 24 of Notes on Financial Statements for the year ended 31st March, 2013.

Certain Share Certificates could not be produced to Auditors for verification

Already dealt vide Note No. 9 of Notes on Financial Statements for the year ended 31st March, 2013.

Auditors

The Auditors, M/s. B. Chhawchharia & Co., Chartered Accountants retire at the conclusion of the Annual General Meeting and are eligible for re-appointment.

Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management, confirm that:

- i) in the preparation of the annual accounts for the FY ended March 31, 2013, the applicable accounting standards have been followed and there are no material departures;
- ii) they have, in selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2013, and of the profit of the Company for the year ended on that date;

iii) they have taken proper and sufficient care, to the best of their knowledge and ability, 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;

and

iv) they have prepared the annual accounts of the Company on a 'going concern' basis.

Statutory Requirements

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 is not applicable since no employee is covered under this section.

Particulars in respect of Conservation of Energy, technology absorption etc. as required under Section 217 (1) (e) of the Companies Act, 1956 are not applicable to this Company. The Company has not carried out any R&D activities.

Foreign Exchange Earnings & Out goings

Foreign Exchange Earnings during the year
Foreign Exchange outgoings on account of

Nil (Previous year Nil)
₹ 3,59,590/- (Previous year
₹1,50,054)

Travelling expenses during the year

Appreciation

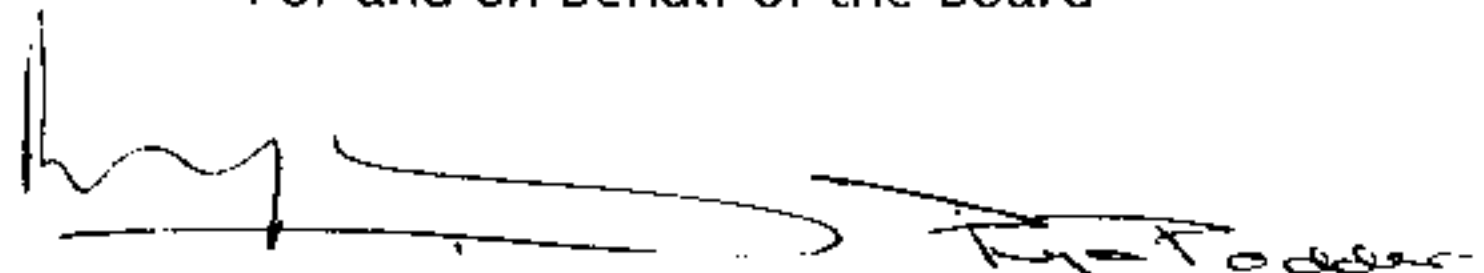
Your Directors wish to place on record their appreciation for the valuable contribution of the employees, shareholders, Bankers and Joint Venture Partners for their continued support and assistance.

Registered Office :

Hongkong House
31, B. B. D. Bagh(s)
Kolkata - 700 001

Dated: 6th May, 2013

For and on behalf of the Board



**Akshay Poddar
Director**

**Puja Poddar
Managing Director**

ADVENTZ SECURITIES ENTERPRISES LIMITED
Annexure to the Directors' Report for the year ended 31st March, 2013

REPORT ON CORPORATE GOVERNANCE

Company's Governance Philosophy

The spirit of Corporate Governance enshrines the overarching philosophy that drives an organization. It reconciles various processes, policies, strategies and a culture of swift decision-making and accelerated delivery to unleash sustainable stakeholder value. Accordingly, declarations regarding financials, operational performance, ownership and overall governance of the Company remain integral to the philosophy of Corporate Governance. This enhances transparency regarding varied organizational aspects, reinforcing stakeholder confidence. Your Company is committed to conduct business in accordance with the highest ethical standards and sound Corporate Governance practices. Our governance practices reflect an inherent desire for innovation and execution excellence, stewarded by an experienced Board, timely disclosures, transparent accounting policies and unflinching integrity in decision-making. The Company believes in business practices and strategies that deliver superior stakeholder value in conformity with the highest standards of corporate ethics. The Company believes and always focused on good Corporate Governance which is essential to achieve long term corporate goals and to enhance stakeholder's value and instrumental in creating organization excellence leading to increased employee and customer satisfaction and shareholder value. In addition to compliance with regulatory requirements, the Company endeavors to ensure that the highest standard of ethical conduct is being maintained throughout the organization.

Board of Directors

The Board of Directors of the Company comprises of an optimum combination of Non-Executive and Independent Directors. There are six directors in the Board and three of them are in non executive independent capacity. The directors are eminent person drawn from amongst persons with rich experience in business & industry, finance, and public enterprises. Further the Independent Directors do not have any pecuniary relationship or transaction with the Company, Promoters, management which may affect their judgment in any manner. All the directors are above 21 yrs of age.

The composition of the Board and the attendance at the Board Meetings held during the year under review and the last Annual General Meeting and also number of other Directorship and Committee membership and Chairmanship are given below:

Sl No.	Name of Director	Category of Directorship	No. of Board Meetings held during the year	No of Board meetings Attended	Last AGM attended	No of Directorship in other public Ltd. Companies*	No of Committee Membership in other public limited Companies*	No of Committee Chairmanship in other public limited companies*
1.	Mr. Akshay Poddar	Promoter Director Non Executive	7	7	Yes	12	5	2
2.	Mr. Gaurav Agarwal	Promoter Non-Executive Director	7	6	Yes	1	NIL	NIL
3.	Mr. Piyush Kumar Khetan	Independent Non-Executive Director	7	7	No	NIL	NIL	NIL
4.	Mr. Rewati Raman Goenka	Independent Non-Executive Director	7	5	No	NIL	NIL	NIL
5.	Mrs. Puja Poddar*	Managing Director	7	3	Yes	NIL	NIL	NIL
6.	Mr. Kunal Agarwala**	Additional Director	7	1	No	1	NIL	1

- Number of Directorships/Memberships held in other companies excludes Directorships/Memberships in private limited companies, foreign companies, membership of various committees of various chambers/bodies and Companies under Section 25 of the Companies Act, 1956 and alternate Directorships whereas the Membership or Chairmanship of any committee includes Audit Committee and Shareholders'/Investors' Grievance Committees only.

* Mrs. Puja Poddar was appointed w.e.f. 22nd June, 2012 as Managing Director.

** Mr. Kunal Agarwala was appointed w.e.f. 04th March, 2013 as an Additional Director.

Details of Board Meeting held during the year

The Board met 7 times during the year and the time gap between two Board Meetings is not more than four months. Details of Board Meeting held during the year 2012-2013 are as under:-

Date of Board Meeting	Strength of the Board	No. of Directors Present
17.04.2012	4	4
07.05.2012	4	4
22.06.2012	4	4
14.08.2012	5	4
12.11.2012	5	4
12.02.2013	5	4
04.03.2013	6	5

Brief resumes of the Directors proposed to be appointed / re-appointed/regularised:

Mr. Piyush Kr. Khetan

Date of Birth	15.10.1946
Date of Appointment	30.06.2000
Qualification	B.Com
Experience	Possess vast experience in Business and Commercial Affairs.
Directorship in other Public Limited Companies apart from this Company	Nil
Chairman / Member of the Committee in which he is a Director apart from this Company	Nil

Shares of the company held by Mr. Piyush Kumar Khetan, own or for other persons on beneficial basis, as on 31st March, 2013:

- i) Own Nil
- ii) On beneficial Basis - Nil

Mr. Gaurav Agarwala

Date of Birth	07.08.1972
Date of Appointment	22.03.2002
Qualification	Graduate in Science and Business Administration from Boston University
Experience	14 years

Directorship in other Public Limited Companies apart from this Company	Gama Hospitality Limited
Chairman / Member of the Committee in which he is a Director apart from this Company	Nil

Shares of the company held by Mr. Gaurav Agarwala, own or for other persons on beneficial basis, as on 31st March, 2013:

- i) Own - Nil
- ii) On beneficial Basis - Nil

Mr. Kunal Agarwala

Date of Birth	06.03.1977
Date of Appointment	04.03.2013
Qualification	B.Com
Experience	Possess vast experience in Business and Commercial Affairs.
Directorship in other Public Limited Companies apart from this Company	Ganodaya Finlease Limited
Chairman / Member of the Committee in which he is a Director apart from this Company	Chairman (Audit Committee) - Ganodaya Finlease Limited

Shares of the company held by Mr. Kunal Agarwala, own or for other persons on beneficial basis, as on 31st March, 2013:

- i) Own - Nil
- ii) On beneficial Basis - Nil

Code of Conduct:

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company in compliance with clause 49 of the Listing Agreement. The same has also been noted at the Company's website at www.poddarheritage.com. All Board Members and Senior Management personnel has affirmed compliance with the code on annual basis. A declaration to this effect duly signed by Mrs. Puja Poddar, Managing Director of the Company is annexed with this report.

Board Committees

i) Audit Committee

The Committee comprises of two Independent Non Executive Directors and one Non - Executive promoter director - Mr. Gaurav Agarwala, Mr. Piyush Kumar Khetan and Mr. Rewati Raman Goenka. Mr. Gaurav Agarwal is the Chairman of the Committee. The terms of reference of the Audit Committee are in line with clause 49 of the Stock Exchange Listing Agreement and Section 292A of the Companies Act, 1956. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to financial information.

The Committee has met 5 times during the year and the time gap between two meetings are not more than four months. Details of Committee Meetings held during the year 2012-2013 are as under:-

Name of the Committee Members	07.05.2012	22.06.2012	14.08.2012	12.11.2012	12.02.2013
Mr. Gaurav Agarwala	Yes	Yes	No	Yes	Yes
Mr. Piyush Kumar Khetan	Yes	Yes	Yes	Yes	Yes
Mr. Rewati Raman Goenka	Yes	Yes	Yes	No	Yes

Functions of the Committee

Functions of the Committee, inter alia, include:

1. Review with the management and/or Internal Audit Department and/or Statutory Auditors :
 - i) Company's financial statements and reports;
 - ii) Disclosure of company's financial information to ensure that the same are correct, sufficient and credible;
 - iii) Changes/Improvements in Financial/Accounting practices;
 - iv) Adequacy of Internal Audit Function and Systems; and
 - v) Charter of Audit Committee.
2. Hold discussion with :
 - i) Statutory Auditors, before and after audit on the scope and area of concern,
 - ii) Internal Audit Department on its significant findings and also failure of Internal control systems, if any; and
 - iii) Management before submission of financial statements to the Board.
3. Compliance with Accounting Standards, Legal requirements and Ethical Code.

ii) Remuneration of Directors

No remuneration was paid to any director for attending any meeting of the Board of Directors or committee thereof. Mrs. Puja Poddar was paid a sum of ₹ 4,65,000/- as salary and other benefits as per agreed terms and conditions for the post of Managing Director during the year under report. The Committee met once during the year.

Details of Committee Meetings held during the year 2012-2013 are as under:-

Name of the Committee Member	22.6.2012
Mr. Gaurav Agarwala	Yes
Mr. Piyush Kumar Khetan	Yes
Mr. Rewati Raman Goenka	Yes

Functions of the Committee :

The policy dossier prescribes for payment of compensation to Executive Directors by way of salary and other perquisites.

Remuneration Policy :

The remuneration policy is directed towards rewarding performance based on achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

The company does not have any stock option / convertible instruments / ADR / GDR.

Shares/Convertible Instruments held by Non-Executive directors as on 31.03.2013:

Name of the Non-Executive Directors	No. of shares of the company	Convertible Instruments
Mr Akshay Poddar	Nil	Nil
Mr. Gaurav Agarwala	Nil	Nil
Mr. Piyush Kumar Khetan	Nil	Nil
Mr. Rewati Raman Goenka	Nil	Nil
Mr. Kunal Agarwala	Nil	Nil

iii) Shareholders'/Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee comprises of Mr. Gaurav Agarwala, Mr. Piyush Kumar Khetan and Mr. Akshay Poddar. Mr. Gaurav Agarwala is the Chairman of the Committee. During the year, the Company has not received any complaints from shareholders. There are no pending transfers/complaints as on 31st March, 2013. No meeting was held during the year.

Functions and activities

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of Shareholders'/Investors' complaints like transfer of shares, non-receipt of Balance Sheet etc. during the year under review the Company has generally processed all the applications within time except for certain cases due to unavoidable reasons.

Share Transfer System

The Company's shares are in compulsorily Demat trading mode in the Stock Exchanges. Shares in physical mode if lodged for transfer are processed and get returned to the shareholders within the stipulated time.

Compliance Officer:

Mrs. Puja Poddar, Managing Director.

Address : 31, B. B. D. Bagh (S),
Kolkata - 700 001

Phone No.: (033) 2248-8891 / 8892

Fax No. : (033) 2243-7215

Email : corp@poddarheritage.com

Website : www.poddarheritage.com

General Body Meetings

The last three Annual General Meetings of the Company were held as under:

<u>Year</u>	<u>Location</u>	<u>Date</u>	<u>Time</u>
2009-2010	Hongkong House 31, B. B. D. Bagh(s), Kolkata - 1	12.8.2010	4:30 p.m.
2010-2011	-do-	05.07.2011	12.00 Noon
2011-2012	-do-	29.08.2012	12.00 Noon

Postal Ballot

There was no special resolution required to be passed through postal ballot at any of the above General Meetings. None of the resolution proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

Means of Communication

The Company communicates with the Shareholders at large through its Annual Report, publication of Un-audited Financial Results in the newspapers. The Company's notice, results etc. are generally published in Financial Express/Business Standard (English edition) and Pratidin/Aajkal/Ekdin (Bengali -Vernacular language).

Disclosures

- i) The financial statements are prepared following the Accounting Standards and there is no deviation from it in general.
- ii) Disclosures 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 interests of the company at large:

There are no significant transactions with related parties which may have a potential conflict with the interests of the Company. The Register of Contracts containing transactions in which directors are interested is placed before the Board regularly.

iii) Details of non-compliance by the company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years:

There were no such significant instances of non-compliances of any matter related to the capital markets during the last year.

4. The Company has complied with all the mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement. The extent of compliance of the following non-mandatory requirements are given below:
- a) With regard to training of Board Members, the directors of the Company are continuously trained in the business model of the Company and the risk profile of business parameters through various presentations at Board/Committee Meetings.
 - b) With regard to Whistle Blower Policy, the Company is examining the formulation and implementation of the same, after which the same would be submitted to the Board.

Subsidiary Company:

The company does not have any subsidiary company.

CEO / CFO Certificate

Mrs. Puja Poddar, Managing Director of the Company and Mr. Devendra Khemka, CFO of the Company has certified to the Board the particulars as stipulated vide clause 49.V of the Listing Agreement.

Management Discussions and Analysis Report

Industry Trend and Development

The Company is primarily engaged in the business of investment in shares and securities and lending. The financial market during the year was subdued due to international factors. The Indian Government thrust for infrastructure has paved the way for continued growth of one economy. Inflation and rupee depreciation are main concerns. Government of India is taking all steps to bring inflation under control and check the falling rupee.

Opportunities and Threats

The Company's business being in the small sized NBFC Sector the business opportunities are very limited.

Risk and Concern

In view of the inherent risk involved in the Investment business it is the Management's intention to minimize the risk factor by constantly reviewing market trend and economic conditions.

Outlook

Your Company being an NBFC continues to do better despite the current market scenario. In the present scenario, the Management considers to be prudent to concentrate on its current business and shuffle its Investment Portfolio as and when necessary to derive maximum benefit and look for new opportunities in financial sector.

Internal Control and System

The Company maintains an efficient internal control system and the management is constantly reviewing for achieving improved operational efficiency.

Shareholders Information

a) Annual General Meeting

Date & Time : Friday, 16th August, 2013 at 12:30 p.m.

Venue : Hongkong House, 31, B. B. D. Bagh(s), Kolkata - 700 001

b) Date of Book Closure

The Register of Members and the Share Transfer Register of the Company shall remain closed from Thursday, 1st August, 2013 to Friday, 16th August, 2013 (both days inclusive).

c) Registrar and Share Transfer Agents & address for Investor's correspondence

MCS Limited, 77/2, Hazra Road, Kolkata - 700 029, Phone No. 2454 1893/94, Fax no. 2454 1961, email : mcsca@cal.vsnl.net.in

d) Address for Correspondence & any query on Annual Report

ADVENTZ SECURITIES ENTERPRISES LIMITED, Hongkong House, 31, B. B. D. Bagh(s), Kolkata - 700 001

- e) Financial Calendar for 2013-14 (tentative)
- | | | | |
|-------|---|-----------------------------------|------------------------------------|
| (i) | <u>Un-Audited Results for the Quarter</u> | | |
| | | ended 30 th June 2013 | by 14 th August, 2013 |
| | -do | ended 30 th Sept. 2013 | by 14 th November, 2013 |
| | -do- | ended 31 st Dec. 2013 | by 14 th February, 2014 |
| (ii) | <u>Audited Financial Results for the Year ended</u> | | |
| | | 31 st March, 2014 | by 30 th May, 2014 |
| (iii) | Annual General Meeting | - | by September, 2014 |

f) Listing on Stock Exchange and payment of Listing Fees
The equity shares of the Company are listed at :

- i) The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700 001
Scrip Code-26189
- ii) The Delhi Stock Exchange Association Limited
"DSE House"
3/1, Asaf Ali Road,
New Delhi - 110002

Listing Fee has been paid up-to-date to the above stock exchanges.

- j) Dematerialization of Shares
The shares of the Company are in compulsory Demat mode with NSDL and CDSL. All the shares are in physical form. M/s. MCS Limited is the Registrar & Transfer Agents for the Company.

Demat ISIN No. - **INE818E01016**

- k) Stock Market Rate
The Company's shares are not frequently traded.

l) Distribution of Shareholding (as on 31.03.2013)

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of Share Holding</u>
A. Promoter (s) Holding		
1. Promoters		
a. Indian Promoters	4021415	71.46
b. Foreign Promoters	-	-
2. Persons Acting in Concert		
Sub-Total	4021415	71.46
B. Non-Promoters Holding		
3. Institutional Investors		
a. Mutual Funds and UTI	--	--

b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non- Government Institutions)	--	--
c. FIIS	--	--
Sub-Total	--	--
4. <u>Others</u>		
a. Private Corporate Bodies	1407050	25.00
b. Indian Public	199322	3.54
c. NRIs / OCBs		
d. Any Other	--	--
Sub-Total	<u>1606372</u>	<u>28.54</u>
GRAND TOTAL	<u>5627787</u>	<u>100.00</u>

j) Distribution Schedule (as on 31.03.2013)

Share Holding	Share Holder Number	%	No. of Shares	%
1 to 500	254	73.41	78864	1.40
501 to 1000	45	13.00	35800	0.64
1001 to 2000	4	1.16	4750	0.08
2001 to 3000	1	0.29	2500	0.04
3001 to 4000	1	0.29	4000	0.07
4001 to 5000	12	3.47	155000	2.75
5001 to 10000	4	1.45	42500	0.76
10001 and above	23	6.93	5304373	94.26
	344	100.00	5627787	100.00

k) Holding Pattern as on 31.03.2013

	Shareholders		Share	
	No.	%	No.	%
Physical	344	100.00	5627787	100.00
NSDL	--	--	--	--
CDSL	--	--	--	--
TOTAL	344	100.00	5627787	100.00

Cautionary Statement:

Details given here in above relating to various activities and future plans may be 'forward looking statements' within the meaning of applicable laws and regulations. The actual performance may differ from those Expressed or implied.

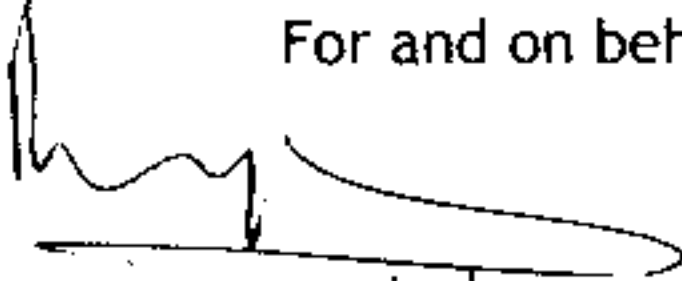
Compliance Certificate :

The Company has obtained a Certificate from CS A. K. Labh, Practising Company Secretary of M/s A. K. Labh & Co., Company Secretaries regarding compliance of Corporate Governance as stipulated in Clause 49 of the Listing agreement and the same is enclosed herewith.


All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

Place: Kolkata
Dated: 6th May, 2013

For and on behalf of the Board



Akshay Poddar
Director



Puja Poddar
Managing Director



CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to confirm that a Code of Conduct for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was also circulated and posted on the Website of the Company. The Company received affirmation for compliance of the Code from the persons concerned for the Financial Year ended 31st March, 2013 and the same has also been noted by the Board.

Place: Kolkata
Dated: 6th May, 2013

Puja Poddar
Managing Director

ADVENTZ SECURITIES ENTERPRISES LIMITED

Hongkong House, 31 B. B. D. Bagh (South), Kolkata - 700 001, Tel.: +91-33-2248 8891/92
Fax: +91-33- 2243 7215 Email: corp@poddarheritage.com



Dated: 06.05.2013

The Board of Directors,
Adventz Securities Enterprises Limited
31, B. B. D. Bagh (S),
Kolkata - 700 001

Dear Sirs,

In compliance of Clause 49.V of the Listing Agreement, we do hereby confirm and certify the following in connection with the financial results of the Company for the year ended 31st March, 2013 that :

- (a) We have reviewed financial statements and the cash flow statement for the year 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 statements that might be missing;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, 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, of which we are aware and the steps we have taken or propose to take 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) there are no instances of significant fraud and no involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,
Yours truly,
For **ADVENTZ SECURITIES ENTERPRISES LIMITED**


(Puja Poddar)
Managing Director


(Devendra Khemka)
Chief Financial Officer

ADVENTZ SECURITIES ENTERPRISES LIMITED

Hongkong House, 31 B. B. D. Bagh (South), Kolkata - 700 001, Tel.: +91-33-2248 8891/92
Fax: +91-33- 2243 7215 Email: corp@poddarheritage.com

A. K. LABH

M.Com., MBA, FCS, ACMA(ICAI), ACSI (Lond.),
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013
☎ (033) 2221-9381 / 3296-7770, Fax : (033) 2221-9381
Mobile : 98300-55689 / 98300-57689
e-mail : aklabh@aklabh.com / aklabhcs@gmail.com
Website : www.aklabh.com

Certificate

To the Members of ADVENTZ SECURITIES ENTERPRISES LIMITED

We have examined the compliance of conditions of Corporate Governance by **Adventz Securities Enterprises Limited** ("the Company") ended on 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our 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 for an expression of opinion on the financial statements of the company.

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

We have been explained that no investor grievances are pending for a period exceeding one month as at 31st March, 2013 against the Company.

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

Place : Kolkata
Dated : 6th May, 2013



For A. K. Labh & Co.
Company Secretaries

(CS A. K. Labh)
Proprietor
C.P. 3238

INDEPENDENT AUDITORS' REPORT

To the Members of
ADVENTZ SECURITIES ENTERPRISES LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of ADVENTZ SECURITIES ENTERPRISES LIMITED ('the Company'), which comprises the Balance Sheet as at March 31, 2013, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. 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.

3. Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We have relied upon the management's representation relating to the disclosures in the financial statements regarding (a) segment reporting (Note 27); (b) related party disclosures (Note 28); (c) impairment of assets (Note 30); and (d) dues to Micro, Small & Medium Enterprises [Note 34(b)].

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



4. Basis for Qualified Opinion

- 4.1 No provision for accrued liability of gratuity and leave encashment has been made by the Company which constitutes a departure from the Accounting Standard 15, 'Retirement Benefits'. The amount of such provision is unascertained (refer Note 21).
- 4.2 Non-accounting of rent under dispute and the amount being unascertainable (refer Note 26).
- 4.3 The amount due to Small Scale Industrial Undertakings could not be ascertained due to insufficient information from suppliers [refer Note 34(a)].

Accordingly, had the amounts been ascertained in Paras 4.1 to 4.3, the profit for the year would be lower with corresponding effect on the shareholders funds, current assets and liabilities, to that extent.

5. Qualified Opinion

In our opinion, and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the Basis for Qualified Opinion paragraph, 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 Statement of Profit & Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

6. Emphasis of Matter

We draw attention to the notes to the financial statements regarding:

- (i) non-accounting of alleged security and recoverability of the Loan/Advance due in view of the uncertainty thereof (Refer Note 23); and
- (ii) non-provision of liability of interest/late payment surcharge, on the amount of amicably settled maximum demand charges paid by Company and Company's claim of interest on amounts refunded by WBSEB against provisional bills, since the matter remains unresolved and amounts being unascertainable (refer Note 24).

Our opinion is not qualified in respect of these matters.

7. Report on Other Legal and Regulatory Requirements

7.1 As required by the Companies (Auditors' Report) Order, 2003 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.

7.2 As required by section 227(3) of the Act, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;



- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) *Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in Sub-Section (3C) of section 211 of the Act;*
- (v) 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 Act;
- (vi) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under 441A of the Act nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Kolkata
May 6, 2013



B Chhawchharia & Co
Firm Registration No.: 305123E
Chartered Accountants


Vikram Dhanania
Partner

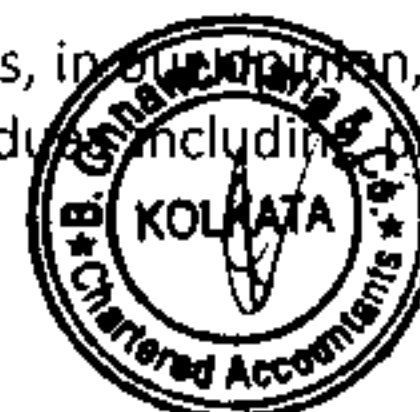
Membership No. 060568

ADVENTZ SECURITIES ENTERPRISES LIMITED

Annexure to Auditors' Report

Referred to in paragraph 7 of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A part of the fixed assets have been physically verified by the management during the year under a phased programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verifications.
- (c) As per the information and explanations given to us, substantial part of fixed assets have been disposed off during the year, but the same shall not affect the 'going concern' status since the other business segments are continuing.
- (ii) The Company is trading and investing in shares and securities and therefore, the provisions of clauses 4(ii)(a), 4(ii)(b) & 4(ii)(c) of the Companies (Auditors') Report Order, 2003 (as amended) are not applicable.
- (iii) According to the information and explanations given to us, the Company has neither granted nor taken any loan secured or unsecured to/from companies, firms or parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraph 4(iii) of the Companies (Auditors' Report) Order, 2003 is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have neither observed nor have been informed of any major weaknesses in the said internal control system.
- (v) (a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) No deposits within the meaning of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under have been accepted by the Company.
- (vii) The Company does not have a formal internal audit system. However, in our opinion, the transactions of the Company by itself do not require a formal internal audit system.
- (viii) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
- (ix) (a) According to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund,



investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues as aforesaid were outstanding, as at 31 March 2013 for a period of more than six months from the date they became payable *except for Sales Tax Rs 925,712.*

- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute, except:

Name of the statute	Nature of Dues	Year	Amount (Rs. Lacs)	Forum where dispute is pending
B. F. (Sales Tax) Act, 1941	Sales Tax	1990-1991	0.45	WB Commercial Taxes Appellate & Revisional Board
		1991-1992	4.55	WB Commercial Taxes Appellate & Revisional Board
West Bengal Sales Tax Act, 1995	Sales Tax	1995-1996	33.57	Commissioner of Sales Tax
Central Sales Tax Act, 1956	Sales Tax	1990-1991	0.05	WB Commercial Taxes Appellate & Revisional Board
		1991-1992	0.96	Commissioner of Sales Tax
Income Tax Act, 1961	Income Tax	1995-1996	3.24	Dy. Commissioner of Sales Tax
		1985-1986	16.03	CIT (Appeals)
		1986-1987	4.08	CIT (Appeals)
		1990-1991	1.31	CIT (Appeals)
		1998-1999	9.40	CIT (Appeals)
		2006-2007	2.88	CIT (Appeals)
		2009-2010	6.75	CIT (Appeals)
		2010-2011	1.54	Asst. Comm. of Income Tax
2011-2012	0.61	Asst. Comm. of Income Tax		
Central Excise Act, 1944	Central Excise & Customs		16.98	Appellate Tribunal

- (x) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanations given to us, *the Company has defaulted in repayment of dues to West Bengal Industrial Development Corporation.* Installments' aggregating Rs 8,170,967 falling due on - 31st March 2001 for Rs 704,233, 31st March 2002 for Rs 934,734, 30th June 2004 for Rs 2,176,833, 30th June 2005 for Rs 2,176,833 & 30th June 2006 for Rs 2,178,334 respectively, has not yet been paid by the Company.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. However, an advance of Rs 98 lacs given to a 'Property Development Company' is presently secured by pledge of shares of certain companies to the tune of Rs 90 lacs.



- (xiii) The Company is not a chit fund or a nidhi mutual benefit fund/society.
- (xiv) In our opinion and according to the information and explanations given to us, we are of the opinion that proper records have been made of the transactions in respect of trading in shares, securities, debentures and other investments and timely entries have been made therein. *Subject to footnotes on Note 9*, all the shares, debentures and other investments are held by the Company in its own name except to the extent of exemption granted under section 49 of the Companies Act, 1956.
- (xv) 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.
- (xvi) The Company has not raised any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment by the company.
- (xviii) The Company has not made any preferential allotment of shares during the year.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Kolkata
May 6, 2013



B Chhawchharia & Co.
Firm Registration No.: 305123E
Chartered Accountants


Vikram Dhanania
Partner

Membership No. 060568

ENTZ SECURITIES ENTERPRISES LIMITED


Balance Sheet as at 31st March, 2013

	Notes	As at 31st March, 2013		As at 31st March, 2012	
EQUITY & LIABILITIES					
Shareholders' Funds					
(a) Share Capital	2	56,277,870		56,277,870	
(b) Reserves & Surplus	3	100,913,082	157,190,952	98,075,385	154,353,255
Non-Current Liabilities					
(a) Long-Term Borrowings	4	19,051,724		19,051,724	
(b) Other Long-Term Liabilities	5	11,244,559		9,982,939	
(c) Long-Term Provisions	6	752,000	31,048,283	752,000	29,786,663
Current Liabilities					
(a) Other Current Liabilities	7	492,183		294,454	
(b) Short-term Provisions	6	27,440	519,623	25,490	319,944
		TOTAL	188,758,858	184,459,862	
ASSETS					
Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	8	5,228,957		5,391,098	
(b) Non-Current Investments	9.1	131,888,911		131,722,411	
(c) Deferred tax Assets (net)	10	6,008,803		5,573,199	
(d) Long-term Loans and Advances	11	25,087,058		25,107,599	
(e) Other non-current assets	12	3,662,014	171,875,743	3,662,014	171,456,321
Current Assets					
(a) Current Investments	9.2	3,143,920		-	
(b) Inventories	13	231,500		231,500	
(c) Cash and Cash equivalents	14	487,484		1,905,414	
(d) Short-term Loans and Advances	11	12,356,178		10,866,627	
(e) Other current assets	15	664,033	16,883,115	-	13,003,541
		TOTAL	188,758,858	184,459,862	
Significant Accounting Policies	1				

The accompanying notes are an integral part of the financial statements.



As per our report of even date

For and on behalf of the Board

For B Chhawchharia & Co.
 Firm Registration No. 305123E
 Chartered Accountants

Vikram Dhanania
 Partner
 M. No. 060568

Kolkata
 May 6, 2013



 Managing Director
 Directors

VTZ SECURITIES ENTERPRISES LIMITED

Statement of Profit and Loss for the year ended 31st March 2013

	Notes	Year ended 31st March, 2013	Year ended 31st March, 2012
Revenue from operations			
Interest Income		1,558,067	952,985
Other Income	16	11,585,341	9,242,682
Total Revenue		13,143,408	10,195,667
Expenses:			
(a) Employee Benefits Expense	17	3,681,832	3,606,484
(b) Depreciation and amortization expense	7	631,943	711,698
(c) Other expenses	18	6,427,540	4,395,710
Total expenses		10,741,315	8,713,892
Profit before Tax		2,402,093	1,481,775
Tax Expenses			
(a) Current Tax		-	-
(b) Deferred Tax		(435,604)	(1,553,421)
Profit for the Period		2,837,697	3,035,196
Earning per Equity Share (nominal value of share Rs.10)			
(a) Basic		0.50	0.54
(b) Diluted		0.50	0.54

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

For B Chhawchharia & Co.
Firm Registration No. 305123E
 Chartered Accountants

Vikram Dhanania
 Partner
 M. No. 060568

Kolkata
 May 6, 2013



[Signature]
 Managing Director

[Signature]
 Directors

[Signature]
 Directors

Managing Director


Directors

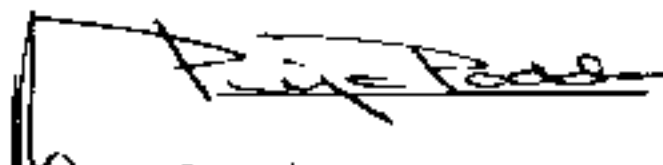
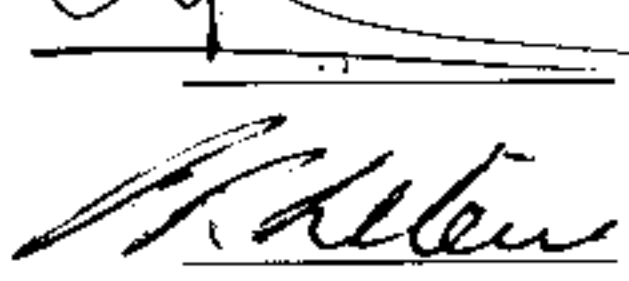
ADVENTZ SECURITIES ENTERPRISES LIMITED
Cash Flow Statement for the year ended 31st March 2013

	31st March, 2013	31st March, 2012
<u>Cash flow from operating activities</u>		
Profit before tax	2,402,093	1,481,775
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operation	631,943	711,698
Provision for doubtful loans & advances	-	1,750,000
Provision for Standard Assets (net of write back)	1,950	(238,400)
Irrecoverable balances written off	4,530	308,000
Provisions/Liabilities written back	-	(307,200)
Loss/(profit) on sale of Investments	908	-
Dividend Income	(7,051,386)	(6,668,007)
Operating profit before working capital changes	(4,009,962)	(2,962,134)
<u>Movements in working capital :</u>		
Increase/(decrease) in other long-term Liabilities	1,261,620	250,896
Increase/(decrease) in other current liabilities	197,729	51,640
Decrease/(increase) in loans and advances	(1,428,375)	(4,468,787)
Cash generated from / (used in) operations	(3,978,988)	(7,128,385)
Direct taxes paid/Adjusted (net of refunds)	(709,198)	(328,203)
Net Cash flow from / (used in) operating activities (A)	(4,688,186)	(7,456,588)
<u>Cash flow from investing activities</u>		
Proceeds from sale/ (purchase) of long-term investments (net)	(166,500)	(700,000)
Proceeds from sale/ (purchase) of current investments (net)	(3,143,920)	2,498,430
(Loss)/Profit on sale of Investments	(908)	-
Purchase/(Sale) of fixed assets	(469,802)	(166,242)
Dividend Income	7,051,386	6,668,007
Net Cash flow from / (used in) investing activities (B)	3,270,256	8,300,195
<u>Cash flow from financing activities</u>		
Repayment of long-term borrowings	-	(1,062,349)
Net Cash flow from / (used in) financing activities (C)	(0)	(1,062,349)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,417,930)	(218,742)
Cash and cash equivalents at the beginning of the year	1,905,414	2,124,155
Cash and cash equivalents at the end of the year	487,484	1,905,414
<u>Components of cash and cash equivalents</u>		
Balances with Banks in Current Account	478,410	1,659,311
Cheques on hand	-	241,336
Cash on hand	9,074	4,767
Total cash and cash equivalents	487,484	1,905,414

As per our report of even date

For and on behalf of the Board

For B Chhawchharia & Co.
 Firm Registration No. 305123E
 Chartered Accountants

Vikram Phania
 Partner
 M. No. 060568

 Managing Director
 Directors

Kolkata
 May 6, 2013



1. Significant Accounting Policies**1.1 Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act, 1956. Accounting policies not referred to otherwise are consistent and are in consonance with the generally accepted accounting principles in India.

1.2 Use of Estimates

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

1.3 Fixed Assets & Depreciation

- (i) Fixed Assets are stated at cost less depreciation. Cost includes cost of acquisition, inward freight, duties, taxes and expenses incidental to acquisition & installation. Government grant/ subsidy is deducted from the value of the concerned assets
- (ii) Cost of Leasehold land is not being amortised since the lease is for a long period.
- (iii) In respect of the revalued assets, the amount added on revaluation is transferred to Revaluation Reserve.

1.4 Depreciation

Depreciation is provided on written down value method on all the fixed assets in accordance with the provisions of Schedule XIV (as amended) to the Companies Act, 1956. Depreciation on the amounts added on revaluation is amortized over the period of useful life of the asset as determined, and equivalent amount thereof is transferred to the Profit & Loss Account from the Revaluation Reserve.

1.5 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/external factors, ie when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the profit & loss account in the year in which an asset is identified as impaired.

1.6 Investments

Long-term investments are carried at acquisition cost. Investments intended to be held for not more than one year are classified as current investments and are valued at lower of cost and market value. Provision for diminution in value is made if the decline in value is other than temporary in nature in the opinion of the management.

1.7 Inventories

Stock of land is valued at cost.

1.8 Employee Retirement Benefits

- (i) Short term employee benefits are charged off at the undiscounted amount in the period in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are charged off in the period in which the employee has rendered services. The amount charged off is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to Profit and Loss Account.

1.9 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.10 Provisions, Contingent Liabilities and Contingent Assets

- (i) Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the balance sheet date is considered probable.
- (ii) Contingent liabilities are shown by way of notes to the accounts in respect of obligations, where, based on the evidence available, their existence at the balance sheet date is considered not probable.
- (iii) Contingent assets are not recognized in the accounts.

1.11 Revenue Recognition

All expenses and income to the extent considered payable and receivable respectively, unless otherwise stated, are accounted for on an accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



ADVENTZ SECURITIES ENTERPRISES LIMITED

 Notes to the financial statements for the year ended 31st March, 2013

	31 March, 2013	31 March, 2012
	Rs	Rs
2. Share Capital		
a) Capital Structure		
<u>Authorised</u>		
5,650,000 Equity Shares of Rs. 10/- each. (Previous year - 5,650,000 Equity Shares of Rs. 10/- each.)	56,500,000	56,500,000
	56,500,000	56,500,000
<u>Issued, Subscribed and Fully Paid Up</u>		
5,627,787 Equity Shares of Rs. 10/- each. (Previous year - 5,627,787 Equity Shares of Rs. 10/- each.)	56,277,870	56,277,870
	56,277,870	56,277,870
b) Share Capital Reconciliation		
Equity Shares	31 March 2013	31 March 2012
	<u>Nos.</u>	<u>Nos.</u>
	<u>Amount</u>	<u>Amount</u>
Opening balance	5,627,787	5,627,787
Issued during the period	-	-
Closing Balance	5,627,787	5,627,787
c) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date		
	31 March 2013	31 March 2012
	<u>No. of shares</u>	<u>No. of shares</u>
	<u>% holding</u>	<u>% holding</u>
Adventz Finance Pvt. Ltd.	1,518,172	1,518,172
Adventz Investments And Holdings Ltd.	2,114,356	2,114,356
Poddar Projects Ltd	396,000	396,000
Saroj Kumar Poddar	361,110	361,110
	26.98%	26.98%
	37.57%	37.57%
	7.04%	7.04%
	6.42%	6.42%
	56,277,870	56,277,870
	56,277,870	56,277,870
3. Reserves & Surplus		
Capital Reserves - State Capital Subsidy	3,717,000	3,717,000
General Reserve (on amalgamation)	41,856,699	41,856,699
<u>Reserve Fund (RBI)</u>		
Opening balance	7,260,000	6,550,000
Add. Transfer during the year	570,000	710,000
Closing Balance	7,830,000	7,260,000
<u>Surplus/(Deficit) in the Statement of Profit & Loss</u>		
Opening balance	45,241,686	42,916,490
Profit for the year	2,837,697	3,035,196
Less Transfer to Reserve Fund	570,000	710,000
Net Surplus at the end of the year	47,509,383	45,241,686
Total Reserves & Surplus	100,913,082	98,075,385



	31 March, 2013	31 March, 2012
4. Long-Term Borrowings		
Term Loans		
Unsecured Loans		
From a Bank (*)	619,680	619,680
From Others (\$)	18,432,044	18,432,044
	<u>19,051,724</u>	<u>19,051,724</u>

(*) Loan from bank is guaranteed by two persons other than Directors.

(\$) Includes Sales Tax Loan from WBIDC Ltd. for Rs 8 170.967 under Incentive Scheme of Govt. of West Bengal which was repayable as follows

Installments falling due on 31.03.2001	704,233
Installments falling due on 31.03.2002	934,734
Installments falling due on 30.06.2004	2,176,833
Installments falling due on 30.06.2005	2,176,833
Installments falling due on 30.06.2006	2,178,334

The Company is yet to repay the aforesaid loan.

	31 March, 2013	31 March, 2012
5. Other Long-Term Liabilities		
Others		
Security Deposits	1,092,863	135,863
Statutory Dues payable (net)	679,364	679,364
Lease rent payable	4,112,832	3,808,212
Amount payable to transferor cos.	2,040,170	2,040,170
Other long-term liabilities	786,517	786,517
Advance from customers	2,532,813	2,532,812
	<u>11,244,559</u>	<u>9,982,939</u>

	Long-Term		Short-Term	
	31 March, 2013	31 March, 2012	31 March, 2013	31 March, 2012
6. Provisions				
Other Provisions - for Taxation	752,000	752,000	-	-
Contingent Provision for Standard Assets	-	-	27,440	25,490
	<u>752,000</u>	<u>752,000</u>	<u>27,440</u>	<u>25,490</u>

	31 March, 2013	31 March, 2012
7. Other Current Liabilities		
Others		
Statutory dues payable	122,464	89,746
Other payables (year end accruals)	369,719	204,708
	<u>492,183</u>	<u>294,454</u>



ADVENTZ SECURITIES ENTERPRISES LIMITED

8. FIXED ASSETS

Description	Gross Block			Accumulated depreciation/ amortisation			Net book value			
	As at 31 March, 2012	Additions	Sales / Adjustment s	As at 31 March, 2013	Upto 31 March, 2012	For the Period	Sales / Adjustmen ts	Upto 31 March, 2013	As at 31 March, 2013	As at 31 March, 2012
Tangible Assets										
Leasehold Land	30,934	-	-	30,934	-	-	-	-	30,934	30,934
Buildings	6,963,409	-	-	6,963,409	3,567,529	169,794	-	3,737,323	3,226,086	3,395,880
Furniture & Fixtures	672,100	13,280	-	685,380	324,615	64,712	-	389,327	296,053	347,485
Vehicles	1,396,852	-	-	1,396,852	765,696	163,406	-	929,102	467,750	631,156
Office Equipments	2,245,667	456,522	-	2,702,189	1,260,024	234,031	-	1,494,055	1,208,134	985,643
Total	11,308,962	469,802	-	11,778,764	5,917,864	631,943	-	6,549,807	5,228,957	5,391,098
Previous Year's figures	11,142,720	166,242	-	11,308,962	5,206,166	711,698	-	5,917,864	5,391,098	-



ADVENTZ SECURITIES ENTERPRISES LIMITED

 Notes to the financial statements for the year ended 31st March, 2013

	31 March 2013		31 March 2012	
	Qty.	Amount (Rs)	Qty.	Amount (Rs)
9. Investments				
9.1 Non-Current Investments (FV Rs 10 each, unless otherwise stated)				
Other Investments				
(a) Investments in Equity Instruments				
<u>Quoted (fully paid-up)</u>				
Advani Oerlikon Ltd (*)	100	2,490	100	2,490
Adventz Investments And Holdings Ltd.	1,309,975	19,649,698	1,309,975	19,649,698
AFT Industries Ltd.	50	344	50	344
Alliance Udyog Ltd. (*)	50	175	50	175
Anil Special Steel Industries Ltd.	110	2,500	100	2,500
Bharat Commerce & Industries Ltd	15	120	15	120
Birla Corporation Ltd.	11	319	11	319
Birla VXL India Ltd. (*)	25	78	25	78
BOC India Ltd	100	3,583	100	3,583
Budge Budge & Co Ltd	2,000	100,010	2,000	100,010
Budge Budge Jute & Ind. Ltd	42,615	322,812	42,615	322,812
Caledonian Jute Mills Co Ltd	60	270	60	270
Central Const & Engg Co Ltd	3	29	3	29
Chambal Fertilizers Ltd.	20,022	200,265	20,022	200,265
Cheviot & Co Ltd.	922	4,499	922	4,499
DSQ Software Ltd.	300	135,075	300	135,075
Duncan Agro Ind Ltd.	400	19,225	400	19,225
Dunlop India Ltd (*)	24	671	24	671
Eastern Investment Ltd.	18	72	18	72
Essar Oil Ltd.	5,000	279,510	5,000	279,510
Essar Shipping Ltd.	20,000	938,975	20,000	938,975
Gaunpore Co Ltd.	33	270	33	270
Gillette India Ltd	107,539	37,193,304	107,539	37,193,304
Graphite India Ltd. (*)	42	723	42	723
Hind ware Ind Ltd.	25	250	25	250
Hindusthan Zinc Ltd. - (FV Rs 2)	25,710	26,151	25,710	26,151
ICI Ltd. (<)	65	1,171	65	1,171
Incab Industries Ltd.	29	221	29	221
Ispat Profiles Ltd. (*)	350	7,028	350	7,028
Jardine Henderson Ltd. - (FV Rs 100)	5	178	5	178
Jay Engineering Works Ltd. (*)	1,874	16,866	1,874	16,866
J.K. Cotton Spinning & Weaving Ltd.	15	199	15	199
Kirloskar Pneumatic Company Ltd. (*)	100	3,203	100	3,203
Magma Fincorp Ltd. (#) - (FV Rs 2)	81,110	1,976,835	81,110	1,976,835
Martin Burn Ltd.	15	101	15	101
New Century Leasing & Investment Ltd. (*)	135,294	1,641,180	135,294	1,641,180
Nicco Corp Ltd. (*)	5	24	5	24
Parry Agro Ind Ltd. (*)	446	3,158	446	3,158
Parry Confectioners Ltd.	20	2,154	20	2,154
PNB Finance & Ind Ltd.	2	46	2	46
Poddar Projects Ltd. (*)	33,200	183,596	33,200	183,596
Pragati Business Ltd. (*)	37,550	298,155	37,550	298,155
Premier Synthetics & Processing Ltd. (*)	50	500	50	500
Reliance Capital Ltd.	11	2,001	11	2,001
Reliance Chomotax India Ltd.	100	1,000	100	1,000
Reliance Communication Ltd.	227	59,577	227	59,577
Reliance Infrastructure Ltd.	17	11,238	17	11,238
Reliance Fire Bricks Ltd (*)	100	2,200	100	2,200
Reliance Industries Ltd	454	80,051	454	80,051
Reliance Power Ltd.	56	1,078	56	1,078
Rohatas Ind Ltd. (*)	4	26	4	26
RPG Cables Ltd. (*)	167	1,587	167	1,587
Sarda Plywood India Ltd.	6,045	71,982	6,045	71,982
Schrader Scovil Duncan Ltd.	96	422	96	422
Searsof Chemicals Ltd. (*)	111	1,015	111	1,015



ADVENTZ SECURITIES ENTERPRISES LIMITED
Notes to the financial statements for the year ended 31st March, 2013

	31 March 2013		31 March 2012	
	Qty.	Amount (Rs)	Qty.	Amount (Rs)
Singer India Ltd. (*)	7,224	28,309	7,224	28,309
Sirpur Paper Mills Ltd.	80	6,128	80	6,128
Siv Industries Ltd.	25,000	302,150	25,000	302,150
Steel Complex Ltd.	50	500	50	500
Sunstar Software Ltd. (*)	16,000	456,600	16,000	456,600
Tata Chemicals Ltd. (*)	8	53	8	53
Texmaco Infrastructure & Holdings Ltd. - (FV Rs 1)	3,809,140	20,684,280	3,809,140	20,684,280
Texmaco Rail & Engineering Ltd. - (FV Rs 1)	3,809,140	29,277,748	3,809,140	29,277,748
The Pench Velly Coal Co Ltd. (&)	5,796	41,199	5,796	41,199
Tide Water Oils Ltd.	2,010	114,904	2,010	114,904
Titagarh Industries Ltd. (!)	13	113	13	113
Uni-abex Alloys Products Ltd.	45	450	45	450
UNI Special Steels Ltd.	1,500	21,160	1,500	21,160
Universal Tyres Ltd. (*)	25	249	25	249
UTI Master Gain 1992 (*)	3,000	30,000	3,000	30,000
Woolcombers Of India Ltd.	530	3,969	530	3,969
Zuari Global Ltd. (Note 1)	98,804	2,243,460	-	-
Zuari Agro Chemicals Ltd. (Note 1)	98,804	2,692,646	-	-
Zuari Industries Ltd. (Note 1)	-	-	98,804	4,936,106
Sub-total (A)		119,152,128		119,152,128
<u>Quoted (partly paid-up)</u>				
Reliance Fire Bricks Ltd. (*) (Rs 5 paid up)	700	3,503	700	3,503
Sub-total (B)		3,503		3,503
<u>Unquoted (fully paid-up)</u>				
Adventz Finance Pvt. Ltd.	435,000	1,428,564	435,000	1,428,564
Abhishek Holdings Ltd. (\$)	7,500	75,000	7,500	75,000
Adventz Investment Company Pvt. Ltd.	100,040	1,000,400	100,040	1,000,400
Adventz Securities Trading Pvt. Ltd.	136,450	272,900	136,450	272,900
Amalgamated Fuels Ltd.	75,000	750,000	75,000	750,000
APV Texmaco Ltd. (*)	20	157	20	157
B P Properties Ltd. (+)	30,000	130,500	30,000	130,500
Birla Construction Ltd.	5,000	50,000	5,000	50,000
Bombay Tyre International Ltd.	50	500	50	500
Bright Tradelink Pvt. Ltd.	125,000	1,250,000	125,000	1,250,000
Calcutta Tramways Ltd. (*)	46,550	259,632	46,550	259,632
Dunbar Mills Ltd.	12	112	12	112
Duncan Tobacco Ltd. (*)	400	40,400	400	40,400
Dynasty Walford Ltd.	100	24	100	24
Eureka Traders Pvt. Ltd. (@)	3,100	31,000	3,100	31,000
Greenland Trading Pvt. Ltd.	125,000	313,282	125,000	313,282
Indrakshi Trading Company Pvt. Ltd.	125,000	313,282	125,000	313,282
Interglas India Pvt Ltd. (*)	65,000	650,000	65,000	650,000
Maharshi Commerce Ltd. (^)	54,800	325,814	54,800	325,814
Neiveli Ceramic & Refractory Ltd.	400	2,965	400	2,965
Poddar Exports Ltd.	495,000	589,050	495,000	589,050
Poddar Services Ltd. (*)	9,200	92,000	9,200	92,000
Poddar Sponge Iron Ltd.	700	7,000	700	7,000
Ranigunj Coal Association Ltd.	30	274	30	274
Sanghashree Investments & Trading Co. Ltd.	58,800	231,000	42,000	63,000
Sonavalley Cement Ltd. (*)	28,093	94,012	28,093	94,012
Style SPA Furniture Ltd.	400,000	4,000,000	400,000	4,000,000
The Amalgamated Coalfields Ltd.	1,700	11,063	1,700	11,063
Venkateswar Salt Ltd. (*)	72,000	727,219	72,000	727,219
Walford Transport Ltd.	100	24	100	24
Sub-total (C)		12,646,174		12,478,174



ADVENTZ SECURITIES ENTERPRISES LIMITED

 Notes to the financial statements for the year ended 31st March, 2013

	31 March 2013		31 March 2012	
	Qty.	Amount (Rs)	Qty.	Amount (Rs)
(b) Investments in Preference Shares (Unquoted, fully paid-up)				
Anglo Jute Mills Co Ltd.	1	70	1	70
Calcutta Tramways Co Ltd. (*)	7,865	66,322	7,865	66,322
Delta Jute Mills Ltd. (*)	555	9,502	555	9,502
New Central Jute Mills Co Ltd. (*)	50	4,812	50	4,812
Sub-total (D)		80,706		80,706
(c) Investments in Government or trust Securities (Unquoted)				
National Savings Certificate (lodged with Central Excise Authorities)		2,000		2,000
Sub-total (E)		2,000		2,000
(d) Investments in Debentures or Bonds				
<u>Quoted (fully paid-up)</u>				
Deepak Fert & Petrochem Corp Ltd. (*) - (FV Rs 50)	50	2,500	50	2,500
Duncan Agro Industries Ltd 15% PCD (*) - (FV Rs 15)	100	-	100	1,500
Sub-total (F)		2,500		4,000
<u>Unquoted (fully paid-up)</u>				
Incab India Ltd 12.5% Pcd (*) - (FV Rs 80)	6	480	6	480
J K Industries Ltd. 12% Deb (*) - (FV Rs 20)	3	60	3	60
J K Synthetics Ltd. 12% Deb Ncd (*) - (FV Rs 180)	2	360	2	360
SRF Ltd 13.5% Ncd (*) - (FV Rs 100)	10	1,000	10	1,000
Sub-total (G)		1,900		1,900
Aggregate Non-Current Investments		131,888,911		131,722,411
9.2 Current Investments				
(FV Rs 10 each, unless otherwise stated)				
(a) Investments in Mutual Funds (Unquoted, fully paid-up)				
HDFC Floating Rate Income Fund - Wholesale Opti	110110.850	1,110,017	-	-
HDFC Floating Rate Income Fund - Retail Option	201758.130	2,033,904		
		3,143,920		
Aggregate Current Investments		3,143,920		
Aggregate Amount of				
Quoted Investments		119,158,131		119,159,631
Unquoted Investments		15,874,700		12,562,780
		135,032,831		131,722,411
Market Value of Quoted Investments		571,790,758		701,507,917
Repurchase price of Units of Mutual Fund		3,143,920		

Note 1. In terms of a Scheme of Arrangement, Zuari Industries Ltd. have issued and allotted one fully paid up equity share of Rs 10/- each of Zuari Holdings Ltd. for every one equity share held in Zuari Industries Ltd. The ratio of cost of acquisition for Zuari Industries Ltd and Zuari Holdings Ltd. has been arrived at 45.45% and 54.55% respectively. Subsequently the name of Zuari Industries Ltd. and Zuari Holdings Ltd. have been changed to Zuari Global Ltd. and Zuari Agro Chemicals Ltd. respectively.

(*) The said shares could not be produced to the auditors for verification as these are either in the process of transfer in the name of the Company or are not traceable. Please also refer notes below

- (<) 11 shares could not be produced for verification
- (#) 5000 shares could not be produced for verification
- (&) 4196 shares could not be produced for verification
- (!) 12 shares could not be produced for verification
- (\$) 500 shares could not be produced for verification
- (@) 2100 shares could not be produced for verification
- (^) 49800 shares could not be produced for verification
- (+) 20000 shares could not be produced for verification



ADVENTZ SECURITIES ENTERPRISES LIMITED

 Notes to the financial statements for the year ended 31st March, 2013

	31 March, 2013	31 March, 2012
	Rs	Rs
10. Deferred Tax Assets (net)		
<u>Deferred tax Asset</u>		
Tax impact of unabsorbed depreciation and losses	3,303,637	3,108,115
Tax impact of expenses charged to statement of profit & loss but allowance under tax laws deferred	3,504,720	3,303,035
	<u>6,808,357</u>	<u>6,411,150</u>
<u>Deferred tax Liability</u>		
Tax impact on difference between book value of depreciable assets and written down value for tax purposes	799,554	837,951
Net Deferred Tax Assets	<u>6,008,803</u>	<u>5,573,199</u>

11. Loans and Advances

(Unsecured, considered good unless otherwise stated)

	Long-Term		Short-Term	
	31 March, 2013	31 March, 2012	31 March, 2013	31 March, 2012
<u>Security Deposits</u>				
Considered good	111,564	127,575	-	-
Considered doubtful	-	-	-	-
<u>Other Loans & Advances</u>				
Loans & Advances to Other Parties				
Considered good	19,030,234	19,034,764	10,975,535	10,196,020
Considered doubtful	1,750,000	1,750,000	-	-
Income Tax Advances	4,887,459	4,887,459	1,366,840	657,642
Balance with statutory/government authorities	18,801	18,801	-	-
Share Application Money	1,039,000	1,039,000	-	-
Advances recoverable in cash or in kind or for value to be received	-	-	13,803	12,965
	<u>26,837,058</u>	<u>26,857,599</u>	<u>12,356,178</u>	<u>10,866,627</u>
Less: Provision for doubtful advances	1,750,000	1,750,000	-	-
	<u>25,087,058</u>	<u>25,107,599</u>	<u>12,356,178</u>	<u>10,866,627</u>

12. Other non-current assets (unsecured)
Rent Receivable

	31 March, 2013	31 March, 2012
Considered good	3,662,014	3,662,014
Considered doubtful	7,988,232	7,988,232
	<u>11,650,246</u>	<u>11,650,246</u>
Less: Provision for doubtful receivables	7,988,232	7,988,232
	<u>3,662,014</u>	<u>3,662,014</u>

13. Inventories

(as taken, valued and certified by the management)

	31 March, 2013	31 March, 2012
Land at Chingrihata (5B, 8Cot, 8Ch.)	231,500	231,500
	<u>231,500</u>	<u>231,500</u>

14. Cash and Cash Equivalents

	31 March, 2013	31 March, 2012
Balances with Banks in Current Accounts	478,410	1,659,311
Cheques on hand	-	241,336
Cash on hand	9,074	4,767
	<u>487,484</u>	<u>1,905,414</u>

15. Other current assets (unsecured)

	31 March, 2013	31 March, 2012
Rent Receivable	664,033	-
	<u>664,033</u>	<u>-</u>



	31 March, 2013	31 March, 2012
	Rs	Rs
16. Other Income		
Dividend Income from long-term investments	7,051,386	6,668,007
Rental Income	4,533,955	2,329,075
Provisions/Liabilities Written Back	-	245,600
	11,585,341	9,242,682
17. Employee Benefits Expense		
Salaries, Wages & Allowances (*)	3,238,939	3,187,679
Contribution to Provident and Other Funds	369,794	341,167
Staff Welfare Expenses	73,099	77,638
	3,681,832	3,606,484
(*) Includes remuneration paid to Managing Director Rs 465,000 (P.Y. Rs 648,111)		
18. Other expenses		
Rent	311,840	311,840
Rates & Taxes	4,400	6,250
Insurance	21,450	21,905
Legal, Professional & Consultancy Expenses	311,928	507,044
Travelling & Conveyance	957,082	280,448
Telephone Charges	289,563	268,889
Repairs & Maintenance	3,121,040	142,670
Auditors' Remuneration		
Audit Fees	39,326	28,090
Tax Audit	11,236	8,427
Certification Fees	10,114	6,620
Motor Car Expenses	573,302	355,480
Listing & Registrar expenses	73,034	68,938
Miscellaneous Expenses	695,837	490,629
Prior Period Expenses	-	140,480
Irrecoverable Balances written off	4,530	-
Less: Provision held thereagainst	-	8,000
Provision for Standard Assets	1,950	-
Provision for doubtful loans & advances	-	1,750,000
Loss on Sale/Write off of Fixed Assets	-	-
Loss on sale of long-term Investments	908	-
	6,427,540	4,395,710
19. Contingent liabilities		
(i) Contested demand of sales tax and penalty thereon for the years 1990-91, 1991-92 & 1995-96	4,282,174	4,282,174
(ii) Contested demand of Income Tax assesment year 1985-86, 1986-87, 1990-91, 1998-99, 2006-07, 2009-10, 2010-11 and 2011-12	4,261,003	4,754,638
(iii) Contested demand of arrear rent charges including interest for the period June 1998 to May 2006 levied by the Estate Officer, Kolkata Port Trust in respect of lease premises at Taratala Road	27,805,395	27,805,395
(iv) Partly paid up shares of company	3,500	3,500
(v) Claims against Company not acknowledged as debts	1,967,205	1,967,205
20. Demands from Central Excise and Customs Authorities claiming in aggregate Rs 13,32,280/- (P.Y. Rs 13,32,280/-) in respect of various matters are pending and being contested by the Company. This includes Rs 1,09,556/- lacs of Central Excise liability though confirmed by appellate authorities, but since the verification to determine the final liability is pending, provision thereof shall be made only on confirmation. Similarly, pending finality of the other matters; no provision has been made for these in the accounts.		
21. No provision for accrued liability of gratuity and leave encashment has been made in these accounts (amount unascertained).		
22. No provision for diminution in the value of certain long-term investments has been made, as in the opinion of the management, the same is temporary in nature.		
23. Under the terms of an arrangement dated 29.05.1997, by exercise of option, the 'loan' of Rs.98.00 lacs provided to a 'Property Development Company' (hereinafter referred to as the 'Borrower') has become an 'Advance' against the right and entitlement acquired over two-third of 13,993 sq. ft. of constructed area in the 'Ishwarnagar Property' near New Delhi by assignment of the said rights under the Developmental Agreement of the 'Borrower' with the 'Owners' of the Ishwarnagar land. The Borrower was to get the said constructed acquired and released from the 'Owner' and hand over the same to the Company.		



In the dispute between the Owner and the Borrower, by an Award dated 17-07-2007, the Arbitrator concluded that the Developmental Agreement between the parties stood terminated and the owner had to pay to the Developer a sum of Rs 306.32 lacs. In the suit filed by the Company against the Borrower in the Hon'ble High Court at Kolkata, the said owner intervened and have recorded that the said Award dated 17-07-2007 is under challenge before the Hon'ble High Court at New Delhi by both the parties.

However, by a settlement dated 24-10-2007 arrived at between the Company and the Borrower, the Borrower has finally agreed to pay Rs 290 lacs in full and final settlement of all the dues with the Lenders and against the same:

- (a) for recovery upto Rs 200 lacs, has assigned their right, title, interest in the amount receivable under the Award dated 17-07-2007 and that any shortfall and deficiency in the realization shall have to be borne by the Company, and
(b) balance Rs 90 lacs was to be paid within five months thereof and secured by pledge of shares of certain companies in favour of the Company.

Since the recovery of the above amounts is uncertain in view of the ongoing litigations, the accounting will be done on receipt thereof.

24.

- (a) As per terms of settlement between the Company and West Bengal State Electricity Board ('WBSEB'), WBSEB had agreed to provide concession of Rs 375 lacs approx. in respect of maximum demand charges from August, 1982 onwards, if granted to other Mini Steel Plants by the Court or otherwise. As per the order dated 10th December, 1986, the Hon'ble Court at Kolkata had directed WBSEB to modify and amend maximum demand charges claimed by them from other Mini Steel Plants against which WBSEB preferred an appeal. The appeal filed by WBSEB has been allowed by the Court. The other Mini Steel Plants have now filed special leave petition before the Hon'ble Supreme Court, which is now pending. The Company is expecting substantial relief on this account, which will be accounted for on finality of the matter. Pending this, the arrear Maximum Demand charges, as amicably settled with WBSEB, have been paid by the Company. Liability of interest/late payment surcharge on this account being not finally determined, no provision thereof has been made in the accounts with effect from 01.04.1989.
- (b) The matter with regard to Company's claim for interest on Rs 23.63 lacs being amount refunded by WBSEB against provisional bills for the months June, 1988 to December, 1988 is pending before the Hon'ble Court at Kolkata which will be accounted for on finality of the matter.

25. Balance in respect of certain Loans and Advances, Sundry Debtors are subject to confirmation from the respective parties and as such the recoverability thereof is unascertainable. Certain balances appearing in Sundry creditors, advance from customers' accounts are also subject to confirmation.

26. The Company have sub-leased the godowns at Taratala and Paharpur taken on lease from Kolkata Port Trust to various parties who have defaulted in payment of rent. The Company has filed legal cases on the sub-tenants for recovery of the same and shall be accounted for as and when recovered by the Company.

27. Segment Reporting

Segment information has been prepared in conformity with the Accounting Policies adopted for preparing and presenting the financial statements of the company.

The following table represents the revenue, profits, assets and liabilities information relating to business segment for the year ended 31st March, 2013

Reportable Segment	Investment Activities	Rental Activities	Total of Segments
Revenue	8,609,453	4,533,955	13,143,408
Add: Unallocated Revenue			-
			<u>13,143,408</u>
Results	8,605,060	774,700	9,379,760
Add: Unallocable Revenue			-
Less: Unallocable Expenses			<u>6,977,667</u>
			2,402,093
Less: Tax Expenses			
Current Tax			
Deferred Tax			<u>(4,35,604)</u>
			<u>2,837,697</u>
Segment Assets and Liabilities			
Segment Assets	150,384,366	8,850,041	159,234,407
Add: Unallocable Assets			17,507,696
			<u>176,742,103</u>
Segment Liabilities	27,440	8,508,638	8,536,078
Add: Unallocable Liabilities			<u>22,526,175</u>
			<u>31,062,253</u>



Other information

Capital Expenditure			469,802
Depreciation	2,812,484	3,737,323	6,549,807
Non Cash Expenses other than depreciation	-	-	-

28. Related Party Disclosures

As per Accounting Standard 18 'Related Party Disclosures' issued by ICAI, the disclosure of transactions with related parties are given below:

(i) Names of the related parties and description of relationship**List of related parties where control exists****1. Key Management personal (KMP) and their relatives**

Mrs. Puja Akshay Poddar	Managing Director
Mr. Akshay Poddar	Director
Mr. Saroj Poddar	Relative of Director
Mr. Gaurav Agarwala	Director

2. Associates

Abhishek Holdings Pvt.Ltd.
Adventz Investments & Holdings Ltd.
Bright Tradelink Pvt.Ltd.
Eureka Traders Pvt.Ltd.
Interglas India Pvt.Ltd.
Poddar Exports Ltd.

3. Enterprises where KMP/ relatives have significant influence or control

Adventz Finance Pvt. Ltd.
Adventz Investment Co. Pvt. Ltd.
Adventz Securities Trading Pvt. Ltd.
Greenland Trading Pvt. Ltd.
Indrakshi Trading Co. Pvt. Ltd.

(ii) Transactions with related parties during the period

Sl. No	Name of the Related Party	<u>31 March, 2013</u>	<u>31 March, 2012</u>
1.	Abhishek Holdings Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	75,000	75,000
2.	Adventz Finance Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	1,428,564	1,428,564
3.	Adventz Securities Trading Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	272,900	272,900
4.	Adventz Investment Company Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	1,000,400	1,000,400
5.	Adventz Investments And Holdings Ltd. <u>Year end balances:</u> Investment in Shares	19,649,698	19,649,698
6.	Eureka Traders Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	31,000	31,000
7.	Interglas India Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	650,000	650,000
8.	Bright Trade Link Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	1,250,000	1,250,000
9.	Indrakshi Trading Co. Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	313,282	313,282
10.	Greenland Trading Pvt. Ltd. <u>Year end balances:</u> Investment in Shares	313,282	313,282
11.	Poddar Exports Ltd. <u>Year end balances:</u> Investment in Shares	589,050	589,050



29. Earning per share (EPS)**31 March, 2013** **31 March, 2012**

The following reflects the profit and share data used in the basic and diluted EPS computations

Net Profit / (Loss) attributable to equity shareholders	2,837,697	3,035,196
Weighted average number of equity shares in calculating EPS	5,627,787	5,627,787
Nominal value of Equity Shares	10	10
Basic & Diluted FPS	0.50	0.54

30. On the basis of physical verification of assets and cash generation capacity of those assets, in the management perception, there is no impairment of assets as on 31st March 2013.

31. Disclosures for AS 29, 'Provisions, Contingent Liabilities and Contingent Assets' issued by the ICAI:

	Provision for doubtful debts	Provision for Standard Assets	Provision for Doubtful Loans & Advances
Carrying amount at the beginning of the year	7,988,232	25,490	1,750,000
Additional provision during the year	-	1,950	-
	<u>7,988,232</u>	<u>27,440</u>	<u>1,750,000</u>
Amounts charged against the provisions	-	-	-
Carrying amount at the end of the year	<u>7,988,232</u>	<u>27,440</u>	<u>1,750,000</u>

32. The Company has maintained general provision towards outstanding Standard Assets @ 0.25% amounting to Rs 27,440 as per Circular No.DNBS.PD.CC No.207/03.02.2002/2010-11 dated 17th January 2011, issued by Reserve Bank of India.

33. Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are given by way of Annexure to the financial statements.

34. Dues to SSI and Micro, Small & Medium Enterprises as defined under the MSMED Act,2006

- (a) Due to insufficient information from suppliers regarding their SSI status, the amount due to Small Scale Industrial Undertaking could not be ascertained.
- (b) On the basis of information available with the Company under the aforesaid Act, there are no Enterprises to whom the Company owes dues which are outstanding at year end. This has been relied upon by the Auditors.

35. Expenses in foreign currency on account of travelling Rs. 3,59,590/- (Previous year Rs.1,50,054/-)

36. Previous year figures have been reclassified wherever appropriate to confirm to current year's presentation

37. All the figures in these notes are in 'Rs' except otherwise stated.

As per our report of even date

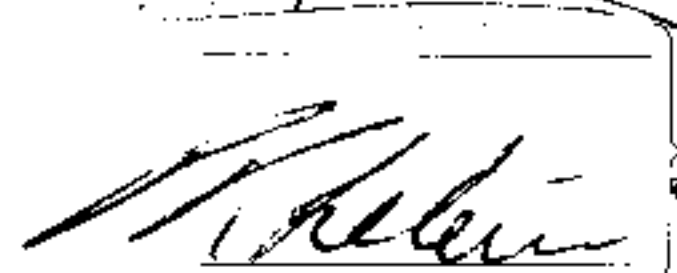
For and on behalf of the Board

For B Chhawchharia & Co.
Firm Registration No. 305123E
Chartered Accountants

Vikram Dhanania
Partner
M. No. 000568

Kolkata
May 6, 2013

 Managing Director

 Directors



ADVENTIZ SECURITIES ENTERPRISES LIMITED

Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007:

(All amounts in Rs lacs)

	Amount outstanding	Amount overdue
LIABILITIES SIDE		
1. Loans and advances by the NBFC inclusive of interest accrued thereon but not paid		
Inter-corporate loans and borrowings	102.61	Nil
	102.61	Nil
ASSETS SIDE		
2. Break up of Loans and advances including bills receivable [other than those included in (3) below]		
(a) Secured	Nil	
(b) Unsecured	374.43	
	374.43	
3. Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities	Nil	
4. Break up of Investments		
<u>Current Investments</u>	Nil	
<u>Long Term Investments</u>		
<u>Quoted:</u>		
Equity shares	1,191.56	
Debentures	0.02	
<u>Unquoted:</u>		
Equity shares	157.90	
Debentures	0.02	
Government securities	0.02	
Preference shares	0.81	
	1,350.33	
5. Borrower group-wise classification of assets financed as in (2) and (3) above		
Category	Amount net of provisions	
	Secured	Unsecured
		Total
i) <u>Related parties</u>		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
ii) <u>Other than related parties</u>	Nil	374.43
	Nil	374.43
	Nil	374.43
6. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)	Market Value/Break up Fair Value or NAV	Book Value (net of provisions)
i) <u>Related parties</u>		Nil
(a) Subsidiaries		Nil
(b) Companies in the same group	249.84	249.84
(c) Other related parties		
ii) <u>Other than related parties</u>	5,626.87	1,100.49
	5,876.71	1,350.33
7. Other information		
i) Gross Non Performing Assets	97.38	
ii) Net Non Performing assets	97.38	
iii) Assets acquired in satisfaction of debt	Nil	

Note:

Break up value of Investments in unquoted companies, for which Balance Sheets are not available, has been shown at Book Value.

