

NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in submitting their Annual Report together with Audited Statements of Accounts of the Company for the year ended 31st March, 2012.

1. FINANCIAL RESULTS

AMOUNT

Rs.

Profit for the year	2,015,016
Provision for Taxation:	
Current Tax	356,729
Taxation for earlier years	(17,234)
Profit after Tax	1,675,521
Balance Brought forward from earlier years	(23,741,041)
	(22,065,520)
Less Transferred to Reserve U/s 45- 1C of the RBI Act, 1934	336,000
Balance carried to Balance Sheet	(22,401,520)

2. DIVIDEND

Your Directors regret to recommend declaration of any dividend for the year in view of carry forward of Losses.

3. DIRECTORS

Mr. Nazir Ahmed, Director retires by rotation at the forthcoming Annual General Meeting being eligible offer himself for re-appointment.

4. PUBLIC DEPOSIT

During the year, your Company has not accepted any Deposit under section 58A and section 58AA of the Companies Act, 1956, read with Companies (Acceptance of Deposit) Rules, 1975.

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FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.



DIRECTOR

5. DIRECTOR'S RESPONSIBILITY STATEMENT.

The Directors confirm

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts on a going concern basis.

6. CORPORATE GOVERNANCE:

The Company has put in place an adequate system of Corporate Governance. A separate report on Corporate Governance forming part of the Annual Report of the Company is annexed hereto. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance clause of the Listing Agreement is annexed to the report on Corporate Governance.

7. AUDITOR'S REPORT

The Auditors Report on the Accounts is self-explanatory and requires no comments.

8. PARTICULARS OF EMPLOYEES

There was no employee of the company who received remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies Particulars of Employee) Rules, 1975.

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

Particulars required to be furnished by the Companies (Disclosures of particulars in the Report of the Board of Directors) Rules 1988, under the heads are not applicable to the company.

10. AUDITORS

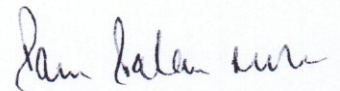
The Auditors of your Company M/s S. Mandal & Co, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

11. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers, regulatory bodies and other business constituents during the year under review.

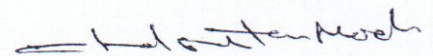
Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all officers and staff at all level.

On behalf of the Board



RAM RATAN MODI
MANAGING DIRECTOR

Place : Kolkata
Date : 29th May, 2012



CHAND RATAN MODI
DIRECTOR

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FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.



DIRECTOR

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure & Development

In the last 10-15 years, there have been many development in Non-Banking Financial Sector. Non- Banking Financial Companies (NBFC) have rapidly emerged as an important segment of the Indian financial system. With the increasing service sector activity in India, NBFC have been playing a critical role in providing credit. NBFC is a heterogeneous group of financial institutions, performing a wide range of activities like hire-purchase finance, vehicle financing, equipment lease finance, personal loans, working capital loans, consumer loans, housing loans, loans against shares and investments, etc. The role on NBFC as effective financial intermediaries have been well recognised as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and changes more according to the needs of the clients.

The segment has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

Opportunities, Threats, Risks and Concerns

In spite of the strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers, and personalized attention to each client are catering to the needs of small and medium enterprises in the rural and semi-urban areas. NBFCs are playing significant role in financing the road transport and infrastructure and have reached the grass root level through micro finance.

As an NBFC, your company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risks associated with your company's business which includes deployment of funds in specific projects, diversifications into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities, and other legal proceedings. Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

**ANNEXURE TO DIRECTOR'S REPORT.
REPORT ON CORPORATE GOVERNANCE**

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and in all its interaction with its shareholders, the government, and the society. The Company has implemented and is improving the Corporate Governance with the objective of fulfilling shareholder's expectation in so far as it caters to all interests. As an integral part of business ethics your company continues to follow the practices in line with the code of Corporate Governance enshrined in the listing agreement.

2. BOARD OF DIRECTORS.

a. Composition of Board of Directors and category of individual directors

Name of the Director	Category
Mr. Ram Ratan Modi	Promoter & Executive Director
Mr. Chand Ratan Modi	Promoter & Non- Executive Director
Mr. Tarak Nath Dey	Independent Director
Mr. Champa Lal Pareek	Independent Director
Mr. Rakesh Agarwala	Independent Director
Mr. Nazir Ahmed	Independent Director

b. Board Meetings:

During the financial year 2011-2012, the Board met 9 times on 13th April, 2011, 25th June, 2011, 19th July, 2011, 3rd August, 2011, 13th August, 2011, 7th October, 2011, 8th November, 2011, 15th November, 2011 and 24th January, 2012.

No Extra Ordinary General Meeting of the Company was held during the year.

The attendance of each director at board meetings and last Annual General meeting is as follows:

Name of the Directors	No. of Board Meetings attended	Attendance at the last Annual General Meeting
Mr. Ram Ratan Modi	9	Present
Mr. Chand Ratan Modi	9	Present
Mr. Tarak Nath Dey	9	Present
Mr. Rakesh Agarwal	9	Present
Mr. Champa Lal Pareek	9	Present
Mr. Nazir Ahmed	9	Present

c. Membership/Chairmanship of other boards and committees thereof

Name of the Director	* Number of directorship held in other companies	Other committees	
		Member	Chairman
Mr. Ram Ratan Modi	13	4	3
Mr. Chand Ratan Modi	11	4	NIL
Mr. Tarak Nath Dey	7	1	NIL
Mr. Rakesh Agarwala	3	1	1
Mr. Champa Lal Pareek	13	3	4
Mr. Nazir Ahmed	5	5	NIL

* The above listing excludes private companies which is not a subsidiary of a public company, foreign companies and companies under Section 25 of the Companies, Act, 1956.

d. Details of shareholding of non-executive directors in the Company

Name of the Director	No. of shares
Mr. Chand Ratan Modi	NIL
Mr. Tarak Nath Dey	NIL
Mr. Rakesh Agarwal	NIL
Mr. Champa Lal Pareek	NIL
Mr. Nazir Ahmed	NIL

e. The Company does not have any pecuniary relationship or transaction with Non Executive Directors during the period under review.

f. Notes on directors seeking appointment/reappointment

1. Mr. Nazir Ahmed

Mr. Nazir Ahmed is a non-executive independent director of the Company.

Mr. Nazir Ahmed (B.Com, AICWAI), aged about 38 years, is a qualified professional having wide experience of over 18 years both as an accountant and as a practicing professional. The Board of Directors believes that the Company will immensely benefit from his vast professional knowledge and experience.

He is holding directorship in 5 other Public Limited Companies. The name of the Companies in which he is a director are as follows:

1. Hotahoti Wood Products Limited
2. Purbanchal Prestressed Limited
3. Sangrahalaya Timber & Crafts Limited
4. Visisth Chay Vyapar Limited
5. Kamini Finance & Investment Company Limited

He is the member of the Audit Committee of the following companies

1. Hotahoti Wood Products Limited
2. Purbanchal Prestressed Limited
3. Sangrahalaya Timber & Crafts Limited
4. Visisth Chay Vyapar Limited
5. Kamini Finance & Investment Company Limited

He is not related to any director of the Company.

3. AUDIT COMMITTEE

The Company complies with the requirements of listing agreement with Stock Exchange and the provision of Section 292A of the Companies Act, 1956 pertaining to the Audit Committee and its functioning.

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Rakesh Agarwala, a non-executive independent Director. The other members of the Committee are Mr. Nazir Ahmed and Mr. Tarak Nath Dey, non-executive independent Directors.

The committee met 4 times during the year on 25th June, 2011, 3rd August, 2011, 8th November, 2011 and 24th January, 2012.

The attendance of the members of the Committee is given below:

Name of the members	Status	No. of. Meetings attended
Mr. Rakesh Agarwala	Chairman	4
Mr. Nazir Ahmed	Member	4
Mr. Tarak Nath Dey	Member	4

4. REMUNERATION COMMITTEE

A Remuneration Committee was constituted by the Board of Directors to consider, analyse, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The Committee functions under the Chairmanship of Mr. Champa Lal Pareek, a non-executive independent Director. The other members of the committee are Mr. Rakesh Agarwala and Mr. Nazir Ahmed, non-executive independent directors.

The Committee met once during the year on 12th August, 2011 to approve the salary to be paid to Mr. Ram Ratan Modi, as the Managing Director of the Company.

5. REMUNERATION TO DIRECTORS

Details of the remuneration paid to the Directors during the year under review is as follows:

Name of the Director

Mr. Chand Ratan Modi	NIL
Mr. Tarak Nath Dey	NIL
Mr. Rakesh Agarwal	NIL
Mr. Champa Lal Pareek	NIL
Mr. Nazir Ahmed	NIL

6. SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE

a. Composition of the Committee

The Company has constituted a Shareholder / Investor Grievance Redressal Committee to look into the redressal of investors complaints on various issues. The Committee functions under the Chairmanship of Mr. Tarak Nath Dey, a non-executive independent director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Ram Ratan Modi. Though the powers to approve share transfers / share transmission are delegated to the Registrars and Share Transfer Agents, all the share transfer/ transmission cases approved by the Registrar are reported to the committee which also keeps a close watch on disposal status of all complaints / grievances of shareholders. During the period under review, no complaints were received by the Company / Registrars and Share Transfer Agents.

b. Name and designation of the Compliance Officer

Ms. Shruti Bhartia
Company Secretary

7. GENERAL BODY MEETING.

a. Details of last three Annual General Meetings are as follows:

Financial Year	Location	Date	Time	No. of Special resolutions passed
2010-2011	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	30 th September, 2011	10.00 A.M	NIL
2009-2010	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	28 th September, 2010	2.00 P.M.	NIL
2008-2009	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	14 th September, 2009	10.30 A.M.	NIL

- b. There were no special resolutions required to be passed through postal ballot at any of the above AGMs. None of the resolutions proposed for the ensuing AGM need to be passed by postal ballot.

8. DISCLOSURES

- a. The Company has not entered into any transaction of material nature with any related party as described under the listing agreement entered into with the stock exchange, that may have potential conflict with the interests of the Company at large.
- b. There was no significant instance of non-compliance on any matter in respect of which penalties or structure was imposed by the Stock Exchange or SEBI or any other statutory authority during the last three years.
- c. Non-mandatory requirements of corporate governance other than constitution of remuneration committee have not been adopted.

9. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Reports and by filing of quarterly results with the Statutory Bodies.

10. GENERAL SHAREHOLDER INFORMATION.

- a. **Annual General Meeting**
Date of AGM : 27th August, 2012

- b. **Financial Calendar (tentative)**

Particulars	Date
Unaudited Financial results for the quarter ending June 30, 2012	On or before 15 th August, 2012
Unaudited Financial results for the quarter ending September 30, 2012	On or before 15 th November, 2012
Unaudited Financial results for the quarter ending December 31, 2012	On or before 15 th February, 2013
Audited Financial results for the year ending March 31, 2013	Last Week of May 2013

- c. **Date of Book Closure** : 22nd August, 2012 to 27th August, 2012
- d. **Dividend payment date**: Not applicable since no dividend proposed/declared.
- e. **Name of the Stock Exchange where listed**:
The Gauhati Stock Exchange Ltd.
2nd Floor, Shine Tower,
Sati Jaymati Road,
Arya Chowk, Rehabari,
Guwahati – 781008

f. Stock Market Data

In absence of regular trading, stock market data are not available on regular basis.

g. Registrar & Share Transfer Agent : M/s Niche Technologies Pvt. Ltd
D-511, Bagree Market,
71 B.R.B. Basu Road,
Kolkata -700 001

h. Share Transfer Systems

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if documents are complete in all respects. The Authorized Officers of the Registrar and Share Transfer Agent meet as often as required.

i. Distribution of shareholding as on March 31, 2012

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Upto 500	1011	98.44	1,00,740	0.25
501 to 1,000	0	0.00	0	0.00
1,001 to 5,000	0	0.00	0	0.00
5,001 to 10,000	1	0.10	6,000	0.02
10,001 to 50,000	0	0.00	0	0.00
50,001 to 1,00,000	1	0.10	58,370	0.14
1,00,001 & above	14	1.36	4,03,400,890	99.59
Total	1027	100.00	4,05,06,000	100.00

j. Dematerialisation of shares and liquidity

As on March 31, 2012, 17,50,000 shares of Rs.10/- each are held by the shareholders in dematerialized form with NSDL.

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

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments.

l. Plant Locations

The Company is a Non- Banking Financial Company and hence does not have any plant.

m. Address for Correspondence

The shareholders may address their correspondence to the secretarial department of the Company at its head office at 5, Gorky Terrace, 2nd Floor, Kolkata – 700017.

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS REPORT TO THE MEMBERS OF NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED ON THE STATEMENTS OF ACCOUNT AS AT AND FOR THE YEAR ENDED MARCH 31, 2012.

- (i) (a) The Company has maintained proper records showing full particulars, including details of situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) There was no disposal of fixed assets during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) The company has granted loans to one company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 37,236,272/- and the yearend balance of loans given to such parties was ₹ 6,183,624/-.
- (b) The rate of interest and other terms and conditions of loans given by the company are prima facie not prejudicial to the interests of the company.
- (c) According to information and explanation given to us, the payment of the principal amount and interest thereon are regular.
- (iv) The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956.
- (v) 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 and fixed assets and for the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (vi) (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- (b) In our opinion and according to the information / explanations given to us , there have been no transactions exceeding the value of ₹ 5 lac during the year in pursuance of contracts or agreements, which are required to be entered in the Register maintained under section 301 of the Act.
- (vii) The Company has not accepted any deposits from the public.
- (viii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.



- (ix) The maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, are not applicable to the company.
- (x) There are no undisputed statutory dues.
- (xi) The accumulated losses of the Company have not exceeded fifty percent of the net worth as on 31st March, 2012. The company has not incurred any cash loss during the current year as well as in the immediately preceding financial year.
- (xii) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of its dues to any financial institution or bank or debenture holders.
- (xiii) According to the information and explanations given to us and based on the documents and records produced 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.
- (xiv) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In respect of dealing in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. Also, the shares, securities, debentures and other investments have been generally held by the Company in its own name subject, however, to pledging them as security for securing the loans raised against shares / securities.
- (xvi) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Bank or Financial Institutions
- (xvii) The Company has not taken any term loan from any Bank or Financial Institution. Therefore the provision of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xviii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, the company has not raised funds on short term basis which have been used for long term investment.
- (xix) The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 1956,
- (xx) The company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) The company has not raised any money through a public issue during the year.
- (xxii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Dated: 29th May, 2012



F. Reg. No. - 3141RRE
For S. MANDAL & CO.
(Chartered Accountants)


(H. G. DEY)
Partner.

No. No: 050190

AUDITORS REPORT ON CORPORATE GOVERNANCE

To the members of
NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED

We have examined the compliance of conditions of Corporate Governance by **NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED**, for the year ended 31st March 2012, as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no Investor grievances remaining unattended/ pending for more than 30 days.

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

Dated: 29th May, 2012

CERTIFIED TO BE TRUE COPY

FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.



DIRECTOR

For S. MANDAL & CO.
(Chartered Accountants)


(H. C. DEY)
Partner.

M, No: 050190



S.MANDAL & CO.
CHARTERED ACCOUNTANTS

29D, SEVEN TANKS LANE.
DUM DUM JN.
KOLKATA - 700 030
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E-Mail : s_mondal_co@yahoo.co.in

The Board of Directors,
NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED
ROOM NO 5, 1ST FLOOR
H.M.MARKET, T.R.PHOOKAN ROAD
GUWAHATI - 781001.

Auditors Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions, 2008.

We have audited the Balance Sheet of **NORTH EASTERN PUBLISHING AND ADVERTISING COMPANY LIMITED** as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date and would like to give our Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions 2008 as under :-

1. The Company is a Registered Non Banking Finance Company under section 45 - IA of the Reserve Bank of India Act, 1934 and a certificate of Registration was duly obtained from R B I.
2. The Company has not accepted any Public Deposit in pursuance of a resolution passed by its Board of Directors for Non acceptance of Public Deposits.
3. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

Dated: 29th May, 2012

For **S. MANDAL & CO.**
(Chartered Accountants)
CERTIFIED TO BE TRUE COPY
FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.
[Signature]
(H. C. DEY)
Partner.
DIRECTOR
BL No: 050190



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

(Figures in Rs.)

Sl. No.	Particulars	Note No.	As at 31st March, 2012	As at 31st March, 2011
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.7	405,060,000	405,060,000
	(b) Reserves and Surplus	2.8	(22,065,520)	(23,741,041)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.9	315,709,000	-
	(b) Long Term Provisions	2.10	3,412,640	3,274,140
(2)	<u>Current Liabilities</u>			
	(a) Short Term Borrowings	2.11	21,023,385	-
	(b) Trade Payables	2.12	330,234	157,613,563
	(c) Other Current Liabilities	2.13	40,779,877	23,331,219
	(d) Short-Term Provisions	2.14	792,587	414,117
	Total Equity & Liabilities		765,042,205	565,951,998
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed Assets			
	(i) Tangible Assets	2.15	54,015,000	54,015,000
	(b) Non-Current Investments	2.16	52,841,484	52,841,484
	(c) Long Term Loans and Advances	2.17	390,316,875	331,431,029
(2)	<u>Current Assets</u>			
	(a) Inventories	2.18	235,988,258	74,704,544
	(b) Trade Receivables	2.19	-	43,698,064
	(c) Cash and Bank Balances	2.20	117,122	805,541
	(d) Short - Term Loans and Advances	2.21	31,763,465	8,456,336
	Total Assets		765,042,205	565,951,999

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For and on behalf of the Board of Directors

or **S. MANDAL & CO.**
(Chartered Accountants)

(H. C. DEY)
Partner.

[Signature]
Managing Director

[Signature]
Director

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FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.

[Signature]

[Signature]
Secretary

No: 050190

Dated : 29th May, 2012



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012

(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2012	For the year ended 31st March, 2011
(1)	Revenue from operations	2.22	1,666,898,727	2,620,093,526
(2)	Other Income	2.23	-	367,203
(3)	Total Revenue (1+2)		1,666,898,727	2,620,460,729
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade		1,800,779,788	2,501,825,242
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.24	(161,283,714)	96,517,843
	Employee Benefit Expense	2.25	662,500	615,437
	Finance Cost	2.26	24,119,870	18,157,507
	Other Expenses	2.27	382,792	289,217
	Provisions	2.28	222,475	839,140
	Total Expenses		1,664,883,711	2,618,244,386
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		2,015,016	2,216,343
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		2,015,016	2,216,343
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		2,015,016	2,216,343
(10)	<u>Tax expense:</u>			
	(1) Current tax		356,729	302,213
	(2) Taxation for earlier years		(17,234)	-
(11)	Profit after tax (9 - 10)		1,675,521	1,914,130
(12)	Provision in respect of Non-Performing Assets (Written back to the extent of actual recovery)		-	1,500,000
(13)	Provision for Reversal of Interest on Non-Performing Assets (Written back to the extent of actual recovery)		-	924,006
(14)	Profit from Operations (11+12+13)		1,675,521	4,338,136
(15)	Earning per equity share:			
	(1) Basic		0.04	0.05
	(2) Diluted		0.04	0.05

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For and on behalf of the Board of Directors

For S. MANDAL & CO.
(Chartered Accountants)

(Signature)
(H. C. DEY)
Partner.

Dated : 29th May, 2012

CERTIFIED TO BE TRUE COPY

FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.

(Signature)
Managing Director

(Signature)
Director

(Signature)

(Signature)
Secretary

DIRECTOR

M. No: 050190



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2012

Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,015,016		2,216,343
<u>Adjustments for:</u>				
Provisions Against Standard Assets		177,475		794,140
Provision in respect of Non Performing Assets (Written back to the extent of actual recovery)		-		1,500,000
Provision for Reversal of Interest on Non Performing Assets (Written back to the extent of actual recovery)		-		924,006
Operating profit / (loss) before working capital changes		2,192,492		5,434,489
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(161,283,714)		96,517,843	
Trade receivables	43,698,064		(43,581,531)	
Short-term loans and advances	(23,307,129)		3,208,220	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(157,283,329)		95,824,263	
Other current liabilities	17,448,658		1,488,687	
Provisions	339,495	(280,387,955)	(1,485,570)	151,971,912
Cash from Operating activities		(278,195,463)		157,406,401
Income Tax	356,729.00		302,213	
Taxation for earlier years	(17,234.00)	339,495	-	302,213
Net cash flow from / (used in) operating activities (A)		(278,534,958)		157,104,188
B. Cash flow from investing activities				
<u>Purchase of Investment</u>				4,500,000
Net cash flow from / (used in) investing activities (B)				4,500,000
C. Cash flow from financing activities				
Proceeds from long-term borrowings	315,709,000			
Proceeds from other short-term borrowings	21,023,385			
(Increase)/decrease in Long term Loans & Advances given	(58,885,846)	277,846,539	(154,664,402)	(154,664,402)
Net cash flow from / (used in) financing activities (C)		277,846,539		(154,664,402)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(688,419)		(2,060,214)
Cash and cash equivalents at the beginning of the year		805,541		2,865,755
Effect of exchange differences on restatement of foreign currency Cash and Cash and cash equivalents at the end of the year		117,122		805,541

As per our report of even date

For and on behalf of the Board of Directors

S. MANDAL & CO.
(Chartered Accountants)

(H. C. BEY)
Partner

Dated : 29th May, 2012

No: 060100



[Signature]
Managing Director

[Signature]
Director

[Signature]
Secretary

CERTIFIED TO BE TRUE COPY
FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.

[Signature]
DIRECTOR

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- a) The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 1956.
- b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Inventories

Stock-in-trade are valued as follows:-

- a) Unquoted shares : At cost
- b) Quoted shares : At cost or market value whichever is lower

1.3 Investments

Investments are valued at cost. All the investments are considered to be of long term by the management and decline in market value, if any, is of temporary nature. Bonus/ demerged shares are valued at nil cost.

1.4 RBI Prudential Norms

The Company has complied with the RBI Prudential Norms relating to Income Recognition, Accounting Standard and Asset classification and provisioning for bad and doubtful debts as applicable to it.

2 NOTES ON ACCOUNTS

- 2.1 There is no contingent liability at the end of the accounting year.
- 2.2 The Company has not accepted any Public Deposit during the year in pursuance of a resolution passed by the Board of Directors of the Company
- 2.3 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 2.4 In terms of Notification No. DNBS.222/ CGM(US)-2011 and DNBS.223/ CGM(US)-2011 both dated January 17, 2011 issued by the Department of Non-Banking Supervision, the Company has made a provision on Standard Assets at 0.25% of the amount outstanding as at the end of the financial year.

2.5 Purchases of Stock in trade

Particulars	Units	Quantity	Value (Rs.)
Quoted Equity Shares	No.	24,877,211	1,796,226,088
		(31,768,765)	(2,501,615,242)
Unquoted Equity Shares	No.	452,570	4,553,700
		(21,000)	(210,000)

Note: Figures in bracket relates to the previous year



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

Notes on Accounts cond...

2.6 Related party transactions

I. Key Managerial Personnel

a) <u>Details of related parties:</u>		
Description of relationship	Names of Related Parties	
Key managerial personnel	Mr. R.R. Modi	
b) <u>Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March '12:</u>		
Particulars	During the year ended	During the year ended
Directors Remuneration	300,000	300,000
<u>Balances outstanding at the end of the year</u>		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Directors Remuneration	75,000	25,000

II. Enterprise over which Key managerial personnel are able to exercise significant control

a) <u>Details of related parties:</u>		
Description of relationship	Names of Related Parties	
Enterprise over which Key managerial personnel are able to exercise significant control	N.K. Concrete Creation Private Limited	
b) <u>Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March '12:</u>		
Particulars	During the year ended 31st March, 2012	During the year ended 31st March, 2011
Loans and Advances Given	9,402,000	35,650,000
Loans and Advances Recovered	40,600,000	6,855,000
Interest Charged	272,613	2,651,413
Interest Received (Gross)	-	502,159
<u>Balances outstanding at the end of the year</u>		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Loans and Advances Given	6,183,624	37,136,272



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Note : 2.7 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Authorized Capital</u> 40510000 Equity Shares of Rs. 10/- each.	405,100,000	405,100,000
		405,100,000	405,100,000
2	<u>Issued, Subscribed & Paid Up Capital</u> 40506000 Equity Shares of Rs. 10/- each	405,060,000	405,060,000
	Total	405,060,000	405,060,000

Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Number of shares at the beginning	40,506,000	40,506,000
	Add: Shares issued during the year	-	-
	Number of shares at the closing	40,506,000	40,506,000

Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2012		As at 31st March, 2011	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Doyang Wood Products Ltd.	5,103,700	12.60	5,103,700	12.60
2	Hotahoti Wood Products Ltd.	4,935,000	12.18	4,935,000	12.18
3	Purbanchal Prestressed Ltd.	10,600,600	26.17	10,600,600	26.17
4	Sangrahalaya Timber & Crafts Ltd.	4,410,000	10.89	4,410,000	10.89
5	Uttam Machinery & Supply Company Pvt. Ltd.	2,465,000	6.09	2,465,000	6.09
6	SMIFS Capital Market Ltd.	4,045,400	9.99	4,045,400	9.99
	Total	31,559,700	77.91	31,559,700	77.91

Note : 2.8 Reserves & Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u> As per last Balance Sheet Add: Transferred from Profit & Loss Account	336,000	-
		336,000	-
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Profit / (Loss) brought forward from previous year Add: Profit / (Loss) for the year	(23,741,041) 1,675,521	(28,079,177) 4,338,136
		(22,065,520)	(23,741,041)
	Less: Appropriations Transferred to Reserve u/s 45-1C of the RBI Act, 1934	336,000	-
	Closing Balance	(22,401,520)	(23,741,041)
	Total	(22,065,520)	(23,741,041)

Note : 2.9 Long Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Other Loans & Advances</u> Unsecured*	315,709,000	-
	Total	315,709,000	-

* Bearing Rate of Interest @12% p.a. and repayable in 2015-2016

Note : 2.10 Long Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	In respect of Non Performing Assets	2,480,000	2,480,000
2	Contingent Provisions Against Standard Assets	932,640	794,140
	Total	3,412,640	3,274,140



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2012

Note : 2.11 Short Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Other Loans & Advances</u>		
	Secured*	18,122,841	-
	Unsecured	2,900,544	-
	Total	21,023,385	-

* Secured by way of pledge on the shares and securities held by the Company

Note : 2.12 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Trade Payables for Goods	1,220	157,392,921
2	Trade Payables for Services	329,015	220,643
	Total	330,234	157,613,563

Note : 2.13 Other Current Liabilities

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Interest Accrued & Due on Borrowings	18,288,139	-
2	Others Liabilities #	22,491,738	23,331,219
	Total	40,779,877	23,331,219

Includes TDS Payable, Advance against Properties

Note : 2.14 Short Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Provisions</u>		
	Income Tax	753,612	414,117
	Contingent Provisions Against Standard Assets	38,975	-
	Total	792,587	414,117

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(Figures in Rs.)

Note : 2 16 Non-Current Investments

Sl. No	Particulars	As at 31st March, 2012		As at 31st March, 2011	
		No. of Shares	Amount	No. of Shares	Amount
1)	<u>Other Investments</u>				
	<u>(a) Investment in Equity Instruments (fully paid up)</u>				
	<u>Quoted</u>				
	Jindal Steel & Power Limited.	35,000	2,461,352	35,000	2,461,352
	Himachal Futuristic Comm Ltd.	2,170,000	41,555,500	2,170,000	41,555,500
	Steel Authority of India Ltd	35,000	2,399,061	35,000	2,399,061
	Welspun Corp Ltd.	250	12,571	250	12,571
	Wire & Wireless India Ltd.	5,000	-	5,000	-
	Zee Entertainment Enterprises Ltd.	10,000	1,313,000	10,000	1,313,000
	Zee News Limited	4,521	-	4,521	-
		2,259,771	47,741,484	2,259,771	47,741,484
	<u>Unquoted</u>				
	Advent Dealers Pvt.Ltd.	5,000	50,000	5,000	50,000
	Agrim Vanijya Pvt.Ltd.	5,000	50,000	5,000	50,000
	Ambition Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Alankar Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Aravali Tradecom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Baviscon Tradelinks Pvt.Ltd.	5,000	50,000	5,000	50,000
	Bluestar Sales Agencies Pvt.Ltd.	5,000	50,000	5,000	50,000
	Booster Vintrade Pvt.Ltd	5,000	50,000	5,000	50,000
	Cindrella Vanijya Pvt.Ltd.	5,000	50,000	5,000	50,000
	Citizen Vintrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Crossway Commotrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Crossroad Agencies Pvt.Ltd.	5,000	50,000	5,000	50,000
	Dhanvarsha Tie up Pvt.Ltd.	5,000	50,000	5,000	50,000
	Dayanidhi Vinitrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Dreamland Vincom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Excellent Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Falcon Vintrad Pvt.Ltd.	5,000	50,000	5,000	50,000
	Fort Tradelinks Pvt.Ltd.	5,000	50,000	5,000	50,000
	Evernew Tradecom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Fourfold Vintrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Fair Land Vinimay Pvt.Ltd.	5,000	50,000	5,000	50,000
	Future Commosales Pvt.Ltd.	5,000	50,000	5,000	50,000
	Fairplan Vanijya Pvt.Ltd.	5,000	50,000	5,000	50,000
	Gateway Vintrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Glaze Commodeal Pvt.Ltd.	5,000	50,000	5,000	50,000
	Glaze Tie Up Pvt.Ltd.	5,000	50,000	5,000	50,000
	Glaze Tracom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Glitter Commodeal Pvt.Ltd.	5,000	50,000	5,000	50,000
	Indraloke Tracom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Jatadhari Vinimay Pvt.Ltd.	5,000	50,000	5,000	50,000
	Jiwanjyoti Tie Up Ltd.	5,000	50,000	5,000	50,000
	Limelight Commosales Pvt.Ltd.	5,000	50,000	5,000	50,000
	Linkpoint Dealers Pvt.Ltd.	5,000	50,000	5,000	50,000
	Marina Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Matrix Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Majority Suppliers Pvt.Ltd.	5,000	50,000	5,000	50,000
	Neptune Vintrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	bal c/f	185,000	1,850,000	185,000	1,850,000



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NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2012

Note : 2.16 Non-Current Investments contd.

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012		As at 31st March, 2011	
		No. of Shares	Amount	No. of Shares	Amount
	bal b/f	185,000	1,850,000	185,000	1,850,000
	Newedge Commotrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Nutech Commodeal Pvt.Ltd.	5,000	50,000	5,000	50,000
	Paradise Commodeal Pvt.Ltd.	5,000	50,000	5,000	50,000
	Primerose Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Prantik Tracom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Premium Commosales Pvt.Ltd.	5,000	50,000	5,000	50,000
	Pushkar Dealtrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Rangoli Commotrade Pvt. Ltd	5,000	50,000	5,000	50,000
	Ratnakar Tradecom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Regal Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Rocky Agents Pvt.Ltd.	5,000	50,000	5,000	50,000
	Rover Commodeal Pvt. Ltd.	5,000	50,000	5,000	50,000
	Seaside Tracom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sapphire Commodeal Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sunmart Vanijya Pvt.Ltd.	5,000	50,000	5,000	50,000
	Superior Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Superior Commotrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Superior Dealtrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Suryakanchan Sales Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sukhjit Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sukhjit Vintrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sukhsagar Tradelink Pvt.Ltd.	5,000	50,000	5,000	50,000
	Sunbright Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Superior Vincom Pvt.Ltd.	5,000	50,000	5,000	50,000
	Stylish Dealtrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Theme Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Theme Tie up Pvt.Ltd.	5,000	50,000	5,000	50,000
	Transways Traders Pvt.Ltd.	5,000	50,000	5,000	50,000
	Transways Vanijya Pvt.Ltd.	5,000	50,000	5,000	50,000
	Touch Point Traders Pvt.Ltd.	5,000	50,000	5,000	50,000
	Touchstone Agents Pvt.Ltd.	5,000	50,000	5,000	50,000
	Vision Dealtrade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Vista Commosales Pvt.Ltd.	5,000	50,000	5,000	50,000
	Wise Barter Pvt.Ltd.	5,000	50,000	5,000	50,000
	Zenstar Deal Trade Pvt.Ltd.	5,000	50,000	5,000	50,000
	Zenstar Tieup Pvt.Ltd.	5,000	50,000	5,000	50,000
	Zenstar Tradelinks Pvt.Ltd.	5,000	50,000	5,000	50,000
	Zenstar Tracom Pvt. Ltd.	5,000	50,000	5,000	50,000
	Wizard Vanijya Pvt. Ltd.	5,000	50,000	5,000	50,000
	Wizard Vinimay Pvt. Ltd.	5,000	50,000	5,000	50,000
		385,000	3,850,000	385,000	3,850,000
	<u>(b) Investment in Mutual Funds</u>				
		Units	Amount	Units	Amount
	Axis Equity Fund (G)	10,000	100,000	10,000	100,000
	Axis Triple Advantage fund (G)	15,000	150,000	15,000	150,000
	Prudential ICICI Fusion Fund Series-II	5,685	500,000	50,000	500,000
	UTI Dividend Yield Fund	15,918	500,000	50,000	500,000
		46,603	1,250,000	125,000	1,250,000
	Total	2,691,374	52,841,484	2,769,771	52,841,484

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NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2012

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
1	Aggregate Value of Quoted Equity Shares	47,741,484	49,381,530	47,741,484	57,692,804
2	Aggregate Value of Unquoted Equity Shares	3,850,000	-	3,850,000	-
3	Aggregate Value of Mutual Funds	1,250,000	1,380,571	1,250,000	2,622,400

Note : 2.17 Long Term Loans and Advances
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Capital Advances	7,030,741	5,000,000
2	Loans & Advances to Related Parties	6,183,624	37,136,272
3	Loans & Advances to Others	377,102,510	289,294,757
	Total	390,316,875	331,431,029

Note : 2.18 Inventories

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Stock - in - Trade	235,988,258	74,704,544
	Total	235,988,258	74,704,544

Note : 2.19 Trade Receivables

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Outstanding for a period not exceeding six Months	-	43,698,064
	Total	-	43,698,064

Note : 2.20 Cash & Bank Balances

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
	<u>Cash & Cash Equivalents</u>		
1	Cash-on-Hand	38,854	106,990
2	Cheques on hand	-	189,400
3	Balance with Banks	78,269	509,151
	Total	117,122	805,541

Note : 2.21 Short Terms Loans and Advances
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Loans & Advances to Others</u>		
	Tax Deducted at Source	7,234,373	5,510,812
	Share Application Money	7,500,000	1,000,000
	Others*	17,029,092	1,945,524
	Total	31,763,465	8,456,336

* Includes Interest Receivable, Advance to creditors etc.



Note : 2.22 Revenue from Operations

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest	29,601,708	31,251,044
2	Other Financial Services		
	Sale of Shares	1,573,720,419	2,566,028,715
	Dividend Income	320,388	1,380,421
	Profit/(Loss) on Future Trading	50,712,431	9,984,043
	Profit/(Loss) on Speculation	12,543,781	11,449,303
	Total	1,666,898,727	2,620,093,526

Note : 2.23 Other Income

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest on Income Tax Refund	-	217,528
2	Miscellaneous Income	-	149,675
	Total	-	367,203

Note : 2.24 Change in Inventories of Stock-in-Trade

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Opening Stock	74,704,544	171,222,387
2	Closing Stock	235,988,258	74,704,544
	Total	(161,283,714)	96,517,843

Note : 2.25 Employee Benefit Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Salaries & Allowances	300,000	270,000
2	Director Remuneration	300,000	300,000
3	Stipend	62,500	45,437
	Total	662,500	615,437

Note : 2.26 Finance Cost

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest	24,119,220	18,062,199
2	Processing Fees	650	95,308
	Total	24,119,870	18,157,507

Note : 2.27 Other Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Rent	6,768	6,768
2	Miscellaneous Expenditures	376,024	282,448
	Total	382,792	289,217



NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED
Notes forming part of the financial statements as at 31st March, 2012

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	For Statutory Audit	13,236	13,236
2	For Tax Audit	6,618	6,618
	Total	19,854	19,854

Note : 2.28 Provisions

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Provision for Reversal of Interest on Non-Performing Assets	45,000	45,000
2	Provisions Against Standard Assets	177,475	794,140
	Total	222,475	839,140

As per our report of even date

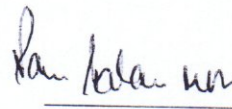
For S. MANDAL & CO.
(Chartered Accountants)

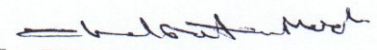

(H. C. DEY)
Partner.

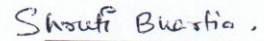
Dated : 29th May, 2012

M. No: 050190

For and on behalf of the Board of Directors


Managing Director


Director


Secretary

CERTIFIED TO BE TRUE COPY

FOR NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD.



DIRECTOR

