

VISISTH CHAY VYAPAR LIMITED

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in submitting their Annual Report together with Audited Statements of Account of the company for the year ended 31st March, 2013.

1. FINANCIAL RESULTS

	<u>AMOUNT</u>
	Rs.
Profit/(Loss) for the year	721,066
Provision for Taxation:	
Current Tax	111,000
Profit after Tax	610,066
Balance brought forward from earlier years	14,908,282
	15,518,348
Less Transferred to Reserve U/s 45- 1C of the RBI Act, 1934	123,000
Balance (Debit) carried to Balance Sheet	15,395,348

2. DIVIDEND

Your Directors regret to recommend declaration of any dividend for the year in view of insufficiency of profits during the year.

3. DIRECTORS

Mr. Binod Kumar Bihani, Director retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment

4. 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 profit 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 the 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.

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For Visisth Chay Vyapar Ltd

T. N. D. S.

Director

5. 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.

6. AUDITOR'S REPORT

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

7. 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 (Statement of Particulars of Employees) Rules, 1975.

8. 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.

9. 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.

10. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for 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



CHAMPA LAL PAREEK
MANAGING DIRECTOR

Place: Kolkata

Date: 29th May, 2013

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For Visisth Chay Vyapar Ltd.



HEMANT JAIN
DIRECTOR



T. N. D. P.
Director

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure & Development

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 of 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.

Segment-Wise Performance - Finance & Investment

Your Company's operations continue to be mainly focused in the area of Financing & Investment.

Financial Performance

The performance of the Company is satisfactory and has continued to make profit during the year.

Internal Control System

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

Human Resources

Your company is making continuous endeavour to improve the skill sets of each employee and evolving policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance. Employee relations continue to be cordial throughout the year.

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

1. COMPANY 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. Champa Lal Pareek	Executive Director
Mr. Binod Kumar Bihani	Independent Director
Mr. Hemant Jain	Independent Director
Mr. Naveen Modi	Independent Director
Mr. Nazir Ahmed	Independent Director

b. Board Meetings:

During the financial year 2012-2013, the Board met 6 times on 12th April, 2012, 29th May, 2012, 7th August, 2012, 15th November, 2012, 25th January, 2013 and 28th March, 2013.

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. Champa Lal Pareek	6	Present
Mr. Binod Kumar Bihani	6	Present
Mr. Hemant Jain	6	Present
Mr. Naveen Modi	6	Present
Mr. Nazir Ahmed	6	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. Champa Lal Pareek	12	2	4
Mr. Binod Kumar Bihani	NIL	NIL	NIL
Mr. Hemant Jain	6	NIL	NIL
Mr. Naveen Modi	10	NIL	NIL
Mr. Nazir Ahmed	5	5	NIL

* The above listing excludes private companies which are not subsidiaries 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. Binod Kumar Bihani	NIL
Mr. Hemant Jain	NIL
Mr. Naveen Modi	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 reappointment

Mr. B.K. Bihani

Mr. B.K. Bihani, aged about 53 years, is a B.com Graduate and has been efficiently serving the Company for more than 20 years. His contribution towards the growth and management of the Company has been remarkable.

He is not holding directorship in any other Company.

He is neither a member nor a Chairman of any Committee in any other Company.

He is not related to any Director of the Company and does not hold any shares in the Company.

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

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 continue to function under the Chairmanship of Mr. Naveen Modi, a non-executive independent Director. The other members of the Committee are Mr. Binod Bihani and Mr. Nazir Ahmed, non-executive independent director.

The committee met 5 times during the year on 12th April, 2012, 29th May, 2012, 7th August, 2012, 15th November, 2012 and 25th January, 2013.

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

Name of the members	Status	No. of. Meetings attended
Mr. Naveen Modi	Chairman	5
Mr. Binod Kumar Bihani	Member	5
Mr. Nazir Ahmed	Member	5

4. REMUNERATION COMMITTEE

A Remuneration Committee was constituted by the Board of Directors to 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. Naveen Modi, a non-executive independent Director. The other members of the committee are Mr. Binod Kumar Bihani and Mr. Nazir Ahmed, non-executive independent directors.

5. REMUNERATION TO DIRECTORS

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

Name of the Director	Salary
Mr. Champa Lal Pareek	NIL
Mr. Nazir Ahmed	NIL
Mr. Binod Kumar Bihani	NIL
Mr. Hemant Jain	Rs.1,20,000/-
Mr. Naveen Modi	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. Naveen Modi, a non-executive independent director. The other members of the Committee are Mr. Binod Kumar Bihani and Mr. Champa Lal Pareek. The Company Secretary acts as the secretary to the committee. 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

Mr. Champa Lal Pareek
Managing Director

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
2011-2012	A-446, Basement, Defence Colony, New Delhi - 110024	28 th September, 2012	10.00 A.M.	NIL
2010-2011	21, Gopala Chambers, 76A, Rani Jhansi Road, New Delhi - 110055	28 th September, 2011	10.00 A.M	NIL
2009-2010	21, Gopala Chambers, 76A, Rani Jhansi Road, New Delhi - 110055	25 th September, 2010	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. There was no material/significant transaction with the directors or the Management, their subsidiaries or relatives etc. that has any potential conflict with 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 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. **Date of AGM :** 16th August, 2013

Time : 10.00 A.M.

Venue : A – 446, Basement, Defence Colony, New Delhi – 110024.

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

Particulars	Date
Unaudited Financial results for the quarter ending June 30, 2013	On or before 15 th August, 2013
Unaudited Financial results for the quarter ending September 30, 2013	On or before 15 th November, 2013
Unaudited Financial results for the quarter ending December 31, 2013	On or before 15 th February, 2014
Audited Financial results for the year ending March 31, 2014	Last Week of May 2014

- c. **Book Closure :** 10th August, 2013 to 16th August, 2013

- d. **Dividend payment date:** Not applicable since no dividend proposed/declared.

- e. **Name of the Stock Exchange where listed:** Delhi Stock Exchange Limited
DSE House, 3/1 Asaf Ali Road
New Delhi – 110002

- 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, 2013

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Upto 500	210	87.87	36,470	0.18
501 to 1,000	0	0.00	0	0.00
1,001 to 5,000	4	1.67	15,430	0.078
5,001 to 10,000	5	2.09	50,000	0.25
10,001 to 50,000	1	0.42	20,000	0.10
50,001 to 1,00,000	0	0.00	0	0.00
1,00,001 & above	19	7.95	1,98,77,100	99.39
Total	239	100	1,99,99,000	100

j. Dematerialisation of shares and liquidity

As on March, 31, 2013, all the shares of the Company are in physical mode.

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 Correspondance

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.

n. Code of Business Conduct and Ethics for Directors and Senior Management.

All the Board members and the senior management personnel of the Company have affirmed compliance with the code of conduct for the year ended 31st March, 2013.

For and on behalf of the Board of Directors



Place: Kolkata
Date: 29th May, 2013

Champa Lal Pareek
MANAGING DIRECTOR

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Visisth Chay Vyapar Limited**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of "Visisth Chay Vyapar Limited" which comprise the Balance Sheet as at 31 March 2013 and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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For Visisth Chay Vyapar Limited



T.N. D.
Director

OPINION

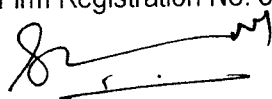
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2013 ;
and
- (ii) In the case of the Profit and Loss Statement, of the profit for the year ended on that date ;
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2) As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S.MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E



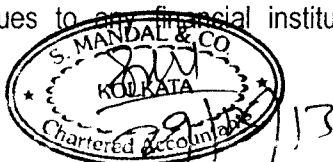
S.L. MANDAL
Partner
Membership No. FCA - 051834

Place: Kolkata
Dated: May 29, 2013



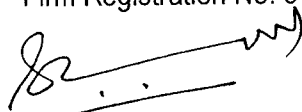
ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS REPORT TO THE MEMBERS OF VISISTH CHAY VYAPAR LIMITED ON THE STATEMENTS OF ACCOUNT AS AT AND FOR THE YEAR ENDED MARCH 31, 2013.

- (i) The Company has not possessed any fixed assets and therefore the question of maintaining relevant records, their physical verification or revaluation does not arise.
- (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) The Company has not granted any loans, secured or unsecured from companies, firms or others parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (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 Rs 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 Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses during the current year or in the immediately preceding financial year.
- (xii) Based on our audit procedures and as per the information and explanations given by the management, the company has no dues to any financial institutions nor has it issued any debentures.



- (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.

For S.MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E



S.L. MANDAL
Partner
Membership No. FCA - 051834

Place: Kolkata
Dated: May 29, 2013



S.MANDAL & CO.
CHARTERED ACCOUNTANTS

29D, SEVEN TANKS LANE,
DUM DUM JN.
KOLKATA – 700 030
Phone : 2556-6768
2546 - 3269
Fax : (033) 2546 - 3269
E-Mail: s_mondal_co@yahoo.co.in

AUDITORS REPORT ON CORPORATE GOVERNANCE

To the Members of
VISISTH CHAY VYAPAR LIMITED

We have examined the compliance of conditions of Corporate Governance by **VISISTH CHAY VYAPAR LIMITED**, for the year ended 31st March 2013, as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchange(s).

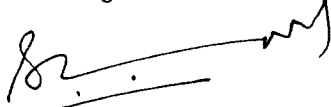
The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression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

For S.MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E

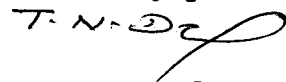


S.L. MANDAL
Partner
Membership No. FCA - 051834

Place: Kolkata
Dated: May 29, 2013

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For Visisth Chay Vyapar Ltd.



Director



S.MANDAL & CO.
CHARTERED ACCOUNTANTS

29D, SEVEN TANKS LANE,
DUM DUM JN.
KOLKATA - 700 030
Phone : 2556-6768
2546 - 3269
Fax : (033) 2546 - 3269
E-Mail: s_mandal_co@yahoo.co.in

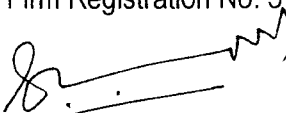
The Board of Directors,
VISISTH CHAY VYAPAR LIMITED
A-446 BASEMENT DEFENCE COLONY
NEW DELHI - 110024

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 **VISISTH CHAY VYAPAR LIMITED** as at 31st March, 2013 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.

For S.MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E


S.L. MANDAL
Partner
Membership No. FCA - 051834

Place: Kolkata
Dated: May 29, 2013



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For Visisth Chay Vyapar Ltd.


Director

VISISTH CHAY VYAPAR LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

(Figures in Rs.)

Sl. No.	Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.6	199,990,000	199,990,000
	(b) Reserves and Surplus	2.7	15,555,348	14,945,282
(2)	<u>Non-Current Liabilities</u>			
	Long Term Provisions	2.8	236,197	236,197
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.9	7,810,823	2,092,666
	(b) Other Current Liabilities	2.10	17,800	137,000
	(c) Short-Term Provisions	2.11	12,346,332	12,235,332
	Total Equity & Liabilities		235,956,501	229,636,478
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.12	102,447,588	99,757,108
	(b) Long Term Loans and Advances	2.13	87,692,405	84,631,592
(2)	<u>Current Assets</u>			
	(a) Inventories	2.14	3,599,750	3,599,750
	(b) Cash and Bank Balances	2.15	90,198	247,141
	(c) Short - Term Loans and Advances	2.16	42,126,560	41,400,887
	Total Assets		235,956,501	229,636,478

Significant accounting Policies and Notes on Accounts.

1 & 2

CERTIFIED TO BE TRUE COPY
For Visisth Chay Vyapar Ltd.

T. N. Das

Director

For and on behalf of the Board of Directors

As per our report of even date

For S. MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E

S. Mandal

S. E. MANDAL
Partner
Membership No. FCA - 051834

Dated: May 29, 2013



C. Chatterjee Managing Director *Hemant Das* Director

[Signature]
Secretary

VISISTH CHAY VYAPAR LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013

(Figures in Rs.)

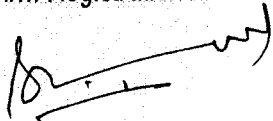
Sl. No.	Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
(1)	Revenue from operations	2.17	2,674,603	1,439,464
(2)	Other Income	2.18	717,014	-
(3)	Total Revenue (1+2)		3,391,617	1,439,464
(4)	<u>Expenses:</u>			
	Employee Benefit Expense	2.19	658,445	468,000
	Other Expenses	2.20	2,012,106	662,869
	Total Expenses		2,670,551	1,130,869
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		721,066	308,595
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		721,066	308,595
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		721,066	308,595
(10)	<u>Tax expense:</u>			
	(1) Current tax		111,000	32,000
	(2) Taxation for earlier years		-	93,186
(11)	Profit from operations (9 - 10)		610,066	183,409
(12)	Earning per equity share:			
	(1) Basic		0.03	0.01
	(2) Diluted		0.03	0.01

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

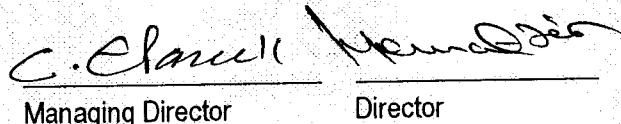
For S. MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E



S.L. MANDAL
Partner
Membership No. FCA - 051834

Dated: May 29, 2013

For and on behalf of the Board of Directors



Managing Director

Director



Secretary



CERTIFIED TO BE TRUE COPY
For Visisth Chay Vyapar Ltd.



Director

VISISTH CHAY VYAPAR LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2013

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		721,066		308,595
<i>Adjustments for:</i>				
Provision against Standard Assets		-		-
Operating profit / (loss) before working capital changes		721,066		308,595
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories		-		-
Short term loans & Advances	(725,673)		2,054,138	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	5,718,157		(10,131,030)	
Other current liabilities	(119,200)		(2,203,400)	
Provisions	111,000	4,984,284	(1,083,218)	(11,363,510)
Net Cash from Operating activities		5,705,350		(11,054,915)
Income Tax	111,000		32,000	
Taxation for earlier years	-	111,000	93,186	125,186
Net Cash from/(used in) operating activities activities		5,594,350		(11,180,100)
B. Cash Flow from Investment activities				
Purchase of Investment		(2,690,480)		1,255,000
Net Cash (used in) Investing activities		(2,690,480)		1,255,000
C. Net Cash from financing activities				
(Increase)/decrease in Long Term Loans & Advances		(3,060,813)		9,847,206
Long Term Borrowings		-		-
Net Cash (used in) financing activities		(3,060,813)		9,847,206
Increase / (decrease) in Cash and cash equivalents (A+B+C)		(156,943)		(77,894)
Cash and cash equivalents at the beginning of the year		247,141		325,036
Cash and cash equivalents at the end of the year		90,198		247,141

As per our report of even date


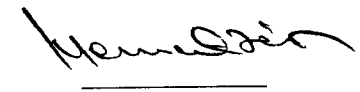
For S. MANDAL & CO.
(Chartered Accountants)
Firm Registration No. 314188E



S.L. MANDAL
Partner
Membership No. FCA - 051834

Dated: May 29, 2013

For and on behalf of the Board of Directors

Managing Director

Director



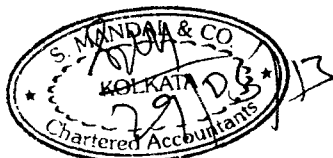
Secretary

CERTIFIED TO BE TRUE COPY

For Visisth Chay Vyapar Ltd.



Director



VISISTH CHAY VYAPAR LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

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. Market Value of quoted shares have not been given in absence of availability of market quotations.

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 (a) 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.
- 2.2 (b) 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.
- 2.3 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 2.4 The Income Tax Advance consists of the amounts directly received by the Deptt from the Customers and appropriated towards various demands during the pendency of Appeals. Since the Appeals have been decided in favour of the company, the company is entitled to and as such had applied for refund of the same.



VISISTH CHAY VYAPAR LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2013

Notes on Accounts cond...

2.5 Related party transactions

I. Key Managerial Personnel

a) Details of related parties:

Description of relationship	Names of Related Parties
Key managerial personnel	Mr. Hemant Jain

b) Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March '13:

Particulars	During the year ended 31st March, 2013	During the year ended 31st March, 2012
Directors Remuneration	120,000	360,000
<u>Balances outstanding at the end of the year</u>		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Remuneration Payable	NIL	112,000



VISISTH CHAY VYAPAR LIMITED
Notes forming part of the financial statements as at 31st March, 2013

Note : 2.6 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Authorized Capital</u> 20000000 Equity Shares of Rs. 10/- each.	200,000,000	200,000,000
		200,000,000	200,000,000
2	<u>Issued, Subscribed & Paid Up Capital</u> 19999000 Equity Shares of Rs. 10/- each.	199,990,000	199,990,000
	Total	199,990,000	199,990,000

Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
	Number of shares at the beginning	19,999,000	19,999,000
	Add: Shares issued during the year	-	-
	Number of shares at the closing	19,999,000	19,999,000

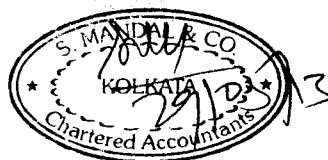
Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2013		As at 31st March, 2012	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Hotaholi Wood Products Ltd	2,889,500	14.45	2,889,500	14.45
2	North Eastern Publishing & Advertising Co. Ltd.	3,018,000	15.09	3,018,000	15.09
3	Sangrahalaya Timber & Crafts Limited	1,851,500	9.26	1,851,500	9.26
	Total	7,759,000	38.80	7,759,000	38.80

Note : 2.7 Reserves & Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u>		
	As per last Balance Sheet	37,000	-
	Add: Transferred from Profit & Loss Account	123,000	37,000
		160,000	37,000
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
	Profit / (Loss) brought forward from previous year	14,908,282	14,761,874
	Add: Profit / Loss for the year	610,066	183,409
		15,518,348	14,945,282
	Less: Appropriations		
	Transferred to Reserve u/s 45-1C of the RBI Act, 1934	123,000	37,000
		15,395,348	14,908,282
	Total	15,555,348	14,945,282



VISISTH CHAY VYAPAR LIMITED

Notes forming part of the financial statements as at 31st March, 2013

(Figures in Rs.)

ote : 2.8 Long Term Provisions

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Contingent Provisions Against Standard Assets	236,197	236,197
	Total	236,197	236,197

ote : 2.9 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Trade Payables for Goods	5,503,495	-
2	Trade Payables for Services	2,307,328	2,092,666
	Total	7,810,823	2,092,666

ote : 2.10 Other Current Liabilities

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Other Liabilities*	17,800	137,000
	Total	17,800	137,000

cludes TDS Payable

ote : 2.11 Short Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Provisions Income Tax	12,346,332	12,235,332
	Total	12,346,332	12,235,332



VISISTH CHAY VYAPAR LIMITED

Notes forming part of the financial statements as at 31st March, 2013

(Figures in Rs.)

Note : 2.12 Non-Current Investments

Sl. No	Particulars	Face Value	As at 31st March, 2013		As at 31st March, 2012	
			No. of Shares	Amount	No. of Shares	Amount
	<u>In Quoted Equity Instruments (fully paid up)</u>					
	Sangrahalya Timber & Crafts Ltd	10	700,000	1,400,000	700,000	1,400,000
	North Eastern Publishing & Advertising Co Ltd.	10	1,775,000	3,550,000	1,775,000	3,550,000
	Kamini Finance & Investment Co Ltd	10	414,100	828,200	414,100	828,200
	Purbanchal Prestressed Ltd	10	1,800,000	3,600,000	1,800,000	3,600,000
	Maurya Trading Co Ltd	10	35,875	71,750	35,875	71,750
	Total (a)		4,724,975	9,449,950	4,724,975	9,449,950
	<u>In Unquoted Equity Instruments (fully paid up)</u>					
	Chemo Traders Pvt.Ltd	10	325,000	35,750,000	325,000	35,750,000
	Citystar Infrastructures Ltd	10	1,410,000	15,510,000	1,410,000	15,510,000
	Ocean Freight Enterprises Pvt.Ltd	10	265,250	29,177,500	265,250	29,177,500
	Aries Commercial Ltd	10	1,830	18,300	1,830	18,300
	Maa Karni Finance (P) Ltd	10	2,800	28,000	2,800	28,000
	Jonnete Properties (P) Ltd	10	84,500	845,000	84,500	845,000
	Rukmini Properties (P) Ltd	10	840	6,228,358	840	6,228,358
	Intouch Trading Pvt Ltd	10	40,627	2,437,620	-	-
	N K Concrete Creation Pvt Ltd	10	65,286	652,860	-	-
	Matarani Suppliers (P) Ltd	10	-	-	5,000	50,000
	Pancharatan Commercial (P) Ltd	10	-	-	5,000	50,000
	Simplicity Dealcomm (P) Ltd	10	-	-	5,000	50,000
	Primary Commosales (P) Ltd	10	-	-	5,000	50,000
	Rosevalley Commosales (P) Ltd	10	-	-	5,000	50,000
	Fastener Commtrade Private Limited	10	5,000	50,000	5,000	50,000
	Jasper Tracom Private Limited	10	5,000	50,000	5,000	50,000
	Fastener Tracom Private Limited	10	5,000	50,000	5,000	50,000
	Original Barter Private Limited	10	5,000	50,000	5,000	50,000
	Fastener Vanijya Private Limited	10	5,000	50,000	5,000	50,000
	Jasper Vinimay Private Limited	10	5,000	50,000	5,000	50,000
	Fastener Vintrade Private Limited	10	5,000	50,000	5,000	50,000
	Jasper Vanijya Private Limited	10	5,000	50,000	5,000	50,000
	Stephen Commosales Private Limited	10	5,000	50,000	5,000	50,000
	Original Dealtrade Private Limited	10	5,000	50,000	5,000	50,000
	Primary Tie Up Private Limited	10	5,000	50,000	5,000	50,000
	Stephen Commtrade Private Limited	10	5,000	50,000	5,000	50,000
	Rocky Dealcomm Private Limited	10	5,000	50,000	5,000	50,000
	Jasper Tradelink Private Limited	10	5,000	50,000	5,000	50,000
	Sonata Barter Private Limited	10	5,000	50,000	5,000	50,000
	Stephen Suppliers Private Limited	10	5,000	50,000	5,000	50,000
	Original Dealsales Private Limited	10	5,000	50,000	5,000	50,000
	Stephen Vinimay Private Limited	10	5,000	50,000	5,000	50,000
	Original Tracom Private Limited	10	5,000	50,000	5,000	50,000
	Stephen Tie Up Private Limited	10	5,000	50,000	5,000	50,000
	Olay Vanijya Private Limited	10	-	-	5,000	50,000
	Bluebell Commosales Private Limited	10	-	-	5,000	50,000
	Escort Dealmark Private Limited	10	5,000	50,000	5,000	50,000
	Lifelong Vanijya Private Limited	10	5,000	50,000	5,000	50,000
	bal c/f		2,311,133	91,797,638	2,235,220	89,007,158



VISISTH CHAY VYAPAR LIMITED

Notes forming part of the financial statements as at 31st March, 2013

Note : 2.12 Non-Current Investments contd..

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013		As at 31st March, 2012		
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal b/f		2,311,133	91,797,638	2,235,220	89,007,158
	Olay Agents Private Limited	10	5,000	50,000	5,000	50,000
	Bluebell Commotrade Private Limited	10	5,000	50,000	5,000	50,000
	Starmark Comodeal Private Limited	10	-	-	5,000	50,000
	Sukhjit Commosales Private Limited	10	5,000	50,000	5,000	50,000
	Pluto Barter Private Limited	10	5,000	50,000	5,000	50,000
	Bluebell Tie Up Private Limited	10	5,000	50,000	5,000	50,000
	Escort Dealtrade Private Limited	10	-	-	5,000	50,000
	Bluebell Tracom Private Limited	10	5,000	50,000	5,000	50,000
	Starmark Barter Private Limited	10	5,000	50,000	5,000	50,000
	Escort Tie Up Private Limited	10	5,000	50,000	5,000	50,000
	Olay Dealcom Private Limited	10	5,000	50,000	5,000	50,000
	Escort Tracom Private Limited	10	5,000	50,000	5,000	50,000
	Starmark Vanijya Private Limited	10	5,000	50,000	5,000	50,000
	Escort Vinimay Private Limited	10	5,000	50,000	5,000	50,000
	Lifelong Tie Up Private Limited	10	5,000	50,000	5,000	50,000
	Olay Barter Private Limited	10	5,000	50,000	5,000	50,000
	Olay Vintrade Private Limited	10	5,000	50,000	5,000	50,000
	Lifelong Vincom Private Limited	10	5,000	50,000	5,000	50,000
	Crossroad Vincom Private Limited	10	5,000	50,000	5,000	50,000
	Fastener Commosales Private Limited	10	5,000	50,000	5,000	50,000
	Jasper Commotrade Private Limited	10	5,000	50,000	5,000	50,000
	Original Agencies Private Limited	10	5,000	50,000	5,000	50,000
	Primary Dealtrade Private Limited	10	5,000	50,000	5,000	50,000
	Lifelong Vinimay Private Limited	10	5,000	50,000	5,000	50,000
	Starmark Commosales Private Limited	10	5,000	50,000	5,000	50,000
	Lifelong Commosales Private Limited	10	5,000	50,000	5,000	50,000
	Total (b)		2,431,133	92,997,638	2,365,220	90,307,158
	Total(a+b)		7,156,108	102,447,588	7,090,195	99,757,108

(Figures in Rs.)

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
	Aggregate Value of Qouted Equity Shares	9,449,950	-	9,449,950	-
	Aggregate Value of Unqouted Equity Shares	92,997,638	-	90,307,158	-

Note : 2.13 Long Term Loans and Advances
(Unsecured & Considered Good)

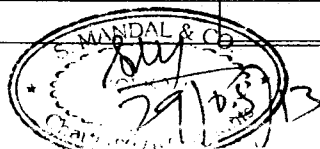
(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
(a)	Loans and Advances	87,692,405	84,631,592
	Total	87,692,405	84,631,592

Note : 2.14 Inventories

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Stock - in - Trade	3,599,750	3,599,750
	Total	3,599,750	3,599,750



VISISTH CHAY VYAPAR LIMITED

Notes forming part of the financial statements as at 31st March, 2013

(Figures in Rs.)

Note : 2.15 Cash & Bank Balances

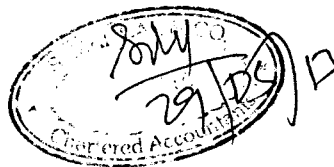
Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
	Cash & Cash Equivalents	68,275	10,190
1	Cash-on-Hand	-	177,456
2	Cheques-on-Hand	21,923	59,495
3	Balance with Banks		
	Total	90,198	247,141

Note : 2.16 Short Terms Loans and Advances
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
		23,345,946	22,440,754
(a)	Tax Deducted at source	18,619,698	18,619,698
(b)	Income Tax Paid	160,916	340,435
(c)	Others*		
	Total	42,126,560	41,400,887

* Includes Interest Receivable and Service Tax Receivables.



VISISTH CHAY VYAPAR LIMITED
Notes forming part of the financial statements as at 31st March, 2013

Note : 2.17 Revenue from Operations (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest	9,037,098	11,221,107
2	Other Financial Services		
	Dividend Income	141,000	141,000
	Profit/(Loss) on Future Trading	(6,503,495)	(9,922,643)
	Total	2,674,603	1,439,464

Note : 2.18 Other Income (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest on Income Tax Refund	717,014	-
	Total	717,014	-

Note : 2.19 Employee Benefit Expenses (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Director Remuneration	120,000	360,000
2	Salaries & Allowances	538,445	108,000
	Total	658,445	468,000

Note : 2.20 Other Expenses (Figures in Rs.)

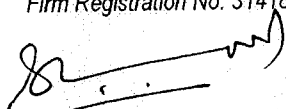
Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Legal Charges	1,934,280	591,346
2	Miscellaneous Expenditure	77,826	71,523
	Total	2,012,106	662,869

Payments to the auditors comprises (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	For Statutory Audit	7,900	7,721
2	For Tax Audit	3,400	3,309
	Total	11,300	11,030

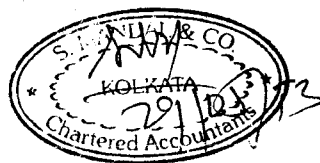
As per our report of even date

For S. MANDAL & CO.
 (Chartered Accountants)
 Firm Registration No. 314188E

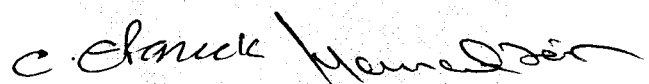


S.L. MANDAL
 Partner
 Membership No. FCA - 051834

Dated: May 29, 2013



For and on behalf of the Board of Directors



Managing Director

Director



Secretary

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 For Visisth Chay Vyapar Ltd.


 Director