

IMPTEX SERVICES LIMITED

2
Annual Report
2011-12

IMPEX SERVICES LIMITED
COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2012-13

INCOME FROM BUSINESS		
Net Profit as per Profit & Loss Account	75892.29	
Less: Items to be considered under Other heads of Income		
Interest on Income Tax Refund	1624.00	74268.29
INCOME FROM OTHER SOURCES		
Interest on income Tax Refund		1624.00
GROSS TOTAL INCOME		<u>75892.29</u>
NET TOTAL INCOME		75892.29
ROUNDED OFF U/s 288A		<u>75890.00</u>
INCOME TAX THEREON		
On Rs.75890/- @30%	22767.00	
Add: EC/SHEC @3%	683.00	23450.00
IMPLICATION OF SECTION 115JB (MINIMUM ALTERNATIVE TAX)		
ASSESSMENT YEAR : 2012-13		
Computation of Book Profit as per Sec. 115JB		<u>Amount in Rs.</u>
Net Profit as per Profit & Loss Account before tax		75892.29
Add :-		
a. Income Tax	0.00	
b. Amount carried to reserves	0.00	
c. Provisions for uncertain liabilities	0.00	
d. Provisions for losses of Subsidiary companies	0.00	
e. Dividends paid or proposed	0.00	
f. Expenditure relatable to any income to which any of the Sections 10/11/12 applies	0.00	0.00
Less:-		
a. Amount withdrawn from reserves or provisions	0.00	
b. Any income to which any of the Sections 10/11/12 applies	0.00	
c. Loss brought forward or unabsorbed depreciation, whichever is less	0.00	
d. Amount of deduction u/s 80HHC	0.00	
e. Amount of deduction u/s 80HHE	0.00	
f. Amount of deduction u/s 80HHF	0.00	
g. Profit of Sick Industrial Company	0.00	0.00
Book profit as per Section 115JB		<u>75892.29</u>
Rounded off u/s 288A		<u>75890.00</u>
18.5 % of Book Profit u/s 115JB		14040.07
Add: Cess @ 3%		421.20
		<u>14461.28</u>
Higher of (a) or (b)		23450.00
Less: TDS		135694.00
Net Tax Refundable		<u>112244.00</u>

Loss to be carried forward

NIL

IMPEX SERVICES LIMITED
DIRECTORS REPORT TO THE SHAREHOLDERS

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

1 WORKING RESULTS

	<u>Current year</u>	<u>Previous year</u>
Profit(Loss) Before tax	75,892.29	180,844.60
Less: Provision for Income Tax	23,450.00	55,882.00
Profit(Loss) After tax	52,442.29	124,962.60
Less: Transferred to Statutory Reserve	10,488.00	24,393.00
Less: Short Provision for earlier years	234.00	-
Add: Balance b/f from previous year	(961,677.02)	(1,062,246.62)
Balance c/f to Balance sheet	<u>(919,956.73)</u>	<u>(961,677.02)</u>

2 AUDITORS :

The Statutory Auditors S.K. AGARWALA & CO., Chartered Accountants, retire at the ensuing Annual General meeting and being eligible have expressed their willingness for appointment.

3 BOARD OF DIRECTORS

There has been no changes in the directorship of the Company.

4 DEPOSITS :

The company has not accepted any deposits from the public during the year under review.

5 PARTICULARS OF EMPLOYEES :

During the year under review, there were no employees, the particulars of whom are required to be given u/s. 217(2A) of the Companies Act., 1956.

6 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO :

Since the company is not engaged in any Manufacturing activity the particulars in respects of conservation of energy and technology absorption are not given.

Foreign Exchange Earning	NIL
Foreign Exchange Outgo	NIL

DIRECTORS' RESPONSIBILITY STATEMENT :

The directors have fulfilled their responsibility for the preparation of the accompanying financial statements by taking all reasonable steps to ensure that -

- A) These statements have been prepared in conformity with generally accepted accounting principles and appropriate accounting standards. Judgments and estimates that are reasonable and prudent have been made where necessary
- B) The accounting policies selected and applied consistently give a true and fair view of the financial statements.
- C) The company has implemented internal controls to provide reasonable assurance of the reliability of its financial records, proper safeguarding and use of its assets and detection of frauds and irregularities. Such controls are based on established policies and procedures
- D) The Company has prepared the annual accounts on a going concern basis.

The company's statutory auditors, S.K. AGARWALA & CO., Chartered Accountants, have audited the financial statements in accordance with generally accepted auditing standards and practices as indicated in their report.

By order of the Board

Wish Agarwal

(Director)

[Signature]

(Director)

Kolkata, 1st day of August 2012

Subhash Kumar Agarwala & Co.

Chartered Accountants

"Gandhi House" 16, Ganesh Chandra Avenue,
7th Floor, Room No. 2, Kolkata - 700 013
Phone: (033) 2236 - 3093, 2234 - 6946, Mob: 9830838888
Fax: +91 033 2236 5588
Email: skaco6@gmail.com

AUDITOR'S REPORT

The Members,

IMPEX SERVICES LIMITED

We have audited the attached Balance Sheet of **IMPEX SERVICES LIMITED** as on 31st March 2012, and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our knowledge and according to the explanation given to us the Balance Sheet and Profit & Loss Account give the information required by the Companies Act, 1956 in the manner so required and also give respectively a true & fair view of the state of the company's affairs as at 31st March, 2012 and its **Profit** for the year ended 31st March, 2012.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit. 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 and the above Balance Sheet and the Profit & Loss Account are in agreement with the books of account.

In our opinion, the balance sheet and the Profit & Loss Account comply with the Mandatory Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

Based on representation made by the directors of the company and the information and explanations as made available, the directors of the company do not prima-facie have any disqualification as referred to in section 274(1)(g) of the Companies Act, 1956.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and the information and explanation given to us during the course of our audit, we further state that: -



Subhash Kumar Agarwala & Co.

Chartered Accountants

"Gandhi House" 16, Ganesh Chandra Avenue,
7th Floor, Room No - 2, Kolkata - 700 013
Phone: (033) 2236 - 3093, 2234 - 6946, Mob 9830838888
Fax + 91 033 2236 5588
Email skaco6@gmail.com

- A. The Company does not have fixed assets.
- B. The Company has maintained proper record of inventory, which is physically verified by management at reasonable intervals.(Not Applicable in this case).
- C. The Company has not taken any secured or unsecured loans from Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 or from the companies under same management as defined under sub-section (1B) of Section 370 of the Companies Act, 1956.
- D. The Company has not given taken any secured or unsecured loans to Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 or from the companies under same management as defined under sub-section (1B) of Section 370 of the Companies Act, 1956.
- E. There is an adequate internal control procedures commensurate with the size and nature of the business for the purchase and sale of shares. During the course of our audit, no major material weakness has been noticed in internal control system.
- F. Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are in the opinion that there are no transactions entered in to the register maintained under section 301 of the Companies Act, 1956. The Company has not accepted any deposits from the public during the year under view.
- G. In our opinion, the company has a formal internal audit system commensurate with its size of the Company and nature of its business.
- H. To the best of our knowledge and as explained, the central government has not prescribed maintenance of cost records under (d) of sub-section (1) 209 of the Companies Act, 1956.
- I. According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Income Tax with the appropriate authorities. According to the information and explanations given to us, there is no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, and cess were outstanding at the year end for a period of more than six months from the date they become payable. According to the records of the Company, there are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, and cess on account of any dispute.



Subhash Kumar Agarwala & Co.

Chartered Accountants

"Gandhi House" 16, Ganesh Chandra Avenue,
7th Floor, Room No. 2, Kolkata - 700 013
Phone: (033) 2236 - 3093, 2234 - 6946, Mob: 9830838888
Fax +91 033 2236 5588
Email skaco6@gmail.com

- J. The company has not taken any loan from Financial Institute or Bank and there is no debenture.
- K. The Company has not granted any loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
- L. The company is not covered under the provision applicable for chit fund/nidhi/mutual Fund Company.
- M. In respect of company's activity for trading in shares and other investments, proper records have been maintained of transactions and contracts and timely entries have been made therein. All the investments of company were held in its own name.
- N. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or other financial institutions.
- O. The Company has not taken any term loan during the year.
- P. The Company has not raised funds on short-term basis during the year under review.
- Q. 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.
- R. The company does not have any debenture issue.
- S. There is no public issue made by company during the period under audit.
- T. Based upon the audit procedures performed and informed 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.
- U. The other clauses of the said order are not applicable to the Company.

FOR M/s S.K. AGARWALA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO.321071E

S. K. Agarwal

(SUBHASH KUMAR AGARWALA
PARTNER

Mem No. : 74057

Kolkata, 1st day of August, 2012



IMPEX SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

(₹)			
	Note	As at March 31, 2012	As at March 31, 2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	85,790,250.00	85,790,250.00
(b) Reserves and Surplus	4	105,069,401.94	105,017,193.65
(2) Current Liabilities			
(a) Trade Payables	5	87,452.00	87,452.00
(b) Other Current Liabilities	6	433,169.00	443,263.00
(c) Short - term Provision	7	84,410.00	119,692.00
Total		191,464,682.94	191,457,850.65
II. ASSETS			
(1) Non Current Assets			
(a) Non Current investments	8	105,072,400.00	85,912,400.00
(b) Long Term Loans & Advances	9	85,621,470.00	102,010,050.00
(c) Other Non Current Assets	10	584,800.00	583,850.00
(2) Current Assets			
(a) Inventories	11	-	1,200,000.00
(b) Trade Receivable	12	9,250.00	1,200,000.00
(c) Cash & Cash Equivalents	13	176,762.94	551,550.65
Total		191,464,682.94	191,457,850.65

NOTES TO ACCOUNTS

1 to 19

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR M/s S.K. AGARWALA & CO.

FOR IMPEX SERVICES LIMITED

CHARTERED ACCOUNTANTS

Firm Regn No.321071E

S.K. Agarwal

SUBHASH KUMAR AGARWALA
PARTNER

Mem No. : 074057

Kolkata, 1st day of August, 2012



Umesh Agarwal
(DIRECTOR)

[Signature]
(DIRECTOR)

IMPEX SERVICES LIMITED

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

Sl. No	Note	As at March 31, 2012	As at March 31, 2011
I	Revenue from Operations	360,000.00	-
II	Other Income	2,249,246.00	1,366,969.00
	Total Revenue	2,609,246.00	1,366,969.00
III	Expenses:		
	Change in inventories	1,200,000.00	-
	Employee Benefit Expenses	808,757.00	480,000.00
	Other Expenses	524,596.71	706,124.40
	Total Expenses	2,533,353.71	1,186,124.40
IV	Profit before tax	75,892.29	180,844.60
V	Tax expense:		
	(1) Current tax	23,450.00	55,882.00
	(2) Short Provision for earlier years	234.00	-
VI	Profit/(Loss) for the period	52,208.29	124,962.60
VII	Earning per equity share:		
	(1) Basic	0.006	0.014

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR M/s S.K. AGARWALA & CO.

CHARTERED ACCOUNTANTS

Firm Regn No.321071E

SUBHASH KUMAR AGARWALA

PARTNER

Mem No. : 074057

Kolkata, 1st day of August, 2012



FOR IMPEX SERVICES LIMITED

Umesh Agarwal

(DIRECTOR)

90m

(DIRECTOR)

IMPEX SERVICES LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

1 Corporate information

Impex Services Limited is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements :

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the requirements of the Companies Act, 1956 and mandatory accounting standards prescribed in the Companies (Accounting Standards) rules, 2006 (as amended) issued by the Central Government.

2.2 Use of Estimates :

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

2.3 Investments :

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

2.4 Revenue Recognition :

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during trial run period, adjusted for discounts (net), Value Added Tax (VAT) and gain / loss on corresponding hedge contracts. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

2.5 Provision for Current and Deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

2.6 Provisions, Contingent Liabilities and Contingent Assets :

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

2.7 Earning Per Share :

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20, "Earnings Per Share". Basic earnings per equity share are computed by dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings during the year adjusted for effects of all dilutive potential equity shares per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.



IMPEX SERVICES LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note : 3 Share Capital ()

Sr. No		As at March 31, 2012	As at March 31, 2011
1	AUTHORISED CAPITAL 8600000 Equity Shares of Rs. 10/- each. (31.03.2011: 8600000 Equity Shares of Rs.1/- each)	860,00,000.00	860,00,000.00
		860,00,000.00	860,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 8580050 Equity Shares of Rs. 10/- each, Fully Paid up Less: Call Unpaid: Equity Shares 1025 of Rs. 10/- each Total	858,00,500.00 10,250.00 857,90,250.00	858,00,500.00 10,250.00 857,90,250.00

Terms and Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distributions of all preferential amount, in proportion to the shareholding.

The reconciliation of the number of shares outstanding is set out below

	As at 31st March, 2012 No. of Shares	As at 31st March, 2011 No. of Shares
Equity Shares as at the beginning of the year	8580050	8580050
Less: Calls unpaid	1025	1025
Add : Issued during the year	0	0
Equity Shares as at the end of the year	8579025	8579025

The details of Shareholders holding more than 5% sh

	As at March 31, 2012		As at March 31, 2011	
	Shares Held	% Held	Shares Held	% Held
As per Annexure attached				

Note : 4 Reserves & Surplus ()

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Capital Reserve	1059,10,500.00	1059,10,500.00
2	Statutory Reserve	83,462.00	72,974.00
3	Surplus/(Deficit) (Profit & Loss Account)	-8,19,956.73	-9,61,677.00
4	Agwan Profit & Loss A/c	-4,603.33	-4,603.33
	Total	1050,69,401.94	1050,17,193.69



Note : 5 Trade Payable

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Sundry Creditors	87,452.00	87,452.00
	Total	87,452.00	87,452.00

Note : 6 Other Current Liabilities

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
	Other		
1	Audit Fees Payable	5,000.00	21,013.00
2	Filing Fees Payable	380,000.00	380,000.00
3	Listing Fees Payable	48,169.00	42,250.00
	Total	433,169.00	443,263.00

Note : 7 Short - term Provision

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Provision for Income Tax	84,410.00	116,843.00
2	Short provision for earlier year 07-08	-	2,849.00
	Total	84,410.00	119,692.00



IMPEX SERVICES LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note : 8 Non Current Investment

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Investment in Equity	105,072,400.00	85,912,400.00
		105,072,400.00	85,912,400.00

Note : 9 Loans & Advances (Asset)

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
	<u>Unsecured, Considered good</u>		
1	Advance Income Tax	8,435.00	8,435.00
2	Balance with Revenue Authorities	1,091,071.00	1,110,326.00
3	Other Loans & Advances	84,521,964.00	100,891,289.00
		85,621,470.00	102,010,050.00

Note : 10 Other Non Current Assets

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Preliminary Expenses	584,800.00	583,850.00
		584,800.00	583,850.00

Note : 11 Inventories

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Closing Stock	-	1,200,000.00
		-	1,200,000.00

Note : 12 Trade Receivable

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Share Application	-	1,200,000.00
2	Sundry Debtors	9,250.00	-
		9,250.00	1,200,000.00

Note : 13 Cash & Cash Equivalents

(₹)

Sr. No		As at March 31, 2012	As at March 31, 2011
1	<u>Cash-in-Hand</u>		
	Cash Balance (As certified by Management)	84,742.47	285,388.47
2	<u>Bank Balance</u>		
	ABN AMRO Agwani	48,330.38	48,330.38
	Allahabad Bank Agwani	5,218.86	5,218.86
	Allahabad bank-Jawahar Lal Nehru Road	4,882.00	4,882.00
	Karur Vysya bank	23,573.23	197,714.94
	The Federal Bank Agwani	10,016.00	10,016.00
		176,762.94	551,550.65



IMPEX SERVICES LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2012

Note : 14 Revenue from Operations

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Sales	360,000.00	-
	Total	360,000.00	-

Note : 15 Other Income

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Interest on Income Tax Refund	1,624.00	-
2	Interest on Loan	2,247,622.00	1,292,518.00
3	Interest on T.D.S	-	74,451.00
	Total	2,249,246.00	1,366,969.00

Note : 16 Change in Inventories

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Opening Inventories	1,200,000.00	1,200,000.00
2	Closing Inventories	-	1,200,000.00
	Total	1,200,000.00	-

Note : 17 Employee Benefit Expenses

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Salary	720,000.00	480,000.00
2	Staff Welfare Expenses	88,757.00	-
	Total	808,757.00	480,000.00

Note : 18 Other Expenses

Sr. No		As at March 31, 2012	As at March 31, 2011
1	Accounting Charges	180,000.00	120,000.00
2	Advertisement	42,650.00	53,490.00
3	Audit Fees	5,000.00	5,000.00
4	Bank Charges	1,238.15	2,584.40
5	Demat Charges	750.00	-
6	Filing Fees	9,306.00	500.00
7	Listing Fees	17,500.00	53,831.00
8	General Expenses	123,870.00	107,490.00
9	Office Repair & Maintenance	22,547.00	77,846.00
10	Printing & Stationery	3,640.00	120,259.00
11	Trade License Fees	-	4,150.00
12	Travelling & Conveyance	118,095.56	160,974.00
	Total	524,596.71	706,124.40



IMPEX SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

19. ADDITIONAL INFORMATION

A) Accounting Conventions :

The Accounts have been prepared under the historical cost convention on an Accrual basis and in accordance with requirements of the Companies Act, 1956 and comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the said Act and are consistent with generally accepted accounting principles and conform to the statutory provisions and practices prevailing in the industry.

B) Preliminary Expenses :

Preliminary Expenses has not been written off during the year.

C) Recognition of Income and Expenditure :

In respect of other heads of Income and Expenses, they are generally accounted for an accrual basis as they are earned or incurred.

D) Provisions for Income Tax :

Provision for Income Tax has been made in view of profit made by the company.



IMPEX SERVICES LIMITED

Cash Flow Statement for the year ended 31st March, 2012

	2011- 2012 Rs
<u>A) CASH FLOW FROM OPERATING ACTIVITIES</u>	
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	75,892.29
ADJUSTMENT FOR DEPRECIATION	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	75,892.29
<u>ADJUSTMENT FOR :</u>	
PRELIMINARY EXPENSES WRITTEN OFF	(950.00)
TRADE AND OTHER RECEIVABLES	2,390,750.00
TRADE PAYABLES	(10,094.00)
CASH GENERATED FROM OPERATION	2,379,706.00
NET CASH GENERATION FROM OPERATION	2,455,598.29
LESS TAXES PAID	(58,966.00)
	2,396,632.29
<u>B) CASH FLOW FROM INVESTING ACTIVITIES</u>	
SALE OF FIXED ASSETS	-
PURCHASE OF INVESTMENTS	(19,160,000.00)
NET CASH USED IN INVESTING ACTIVITIES	(19,160,000.00)
<u>C) CASH FLOW FROM FINANCING ACTIVITIES</u>	
LOANS REFUNDED	16,369,325.00
IT REFUND	19,255.00
SHARE CAPITAL INCREASE/ (DECREASE)	-
NET CASH USED IN FINANCING ACTIVITIES	16,388,580.00
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(374,787.71)
CASH AND CASH EQUIVALENT AS AT 01.04.11	551,550.85
CASH AND CASH EQUIVALENT AS AT 31.03.12	176,762.94

NOTE: BRACKET INDICATES OUTFLOW

AUDITOR'S CERTIFICATE

WE HAVE EXAMINED THE ATTACHED CASH FLOW STATEMENT OF IMPEX SERVICES LIMITED FOR THE YEAR ENDED 31ST MARCH 2012. THE STATEMENT HAS BEEN PREPARED BY THE COMPANY IN ACCORDANCE WITH THE REQUIREMENTS OF CLAUSE 32 OF THE COMPANY'S LISTING AGREEMENT WITH STOCK EXCHANGE. THE STATEMENT IS BASED ON AND IS DERIVED FROM THE PROFIT & LOSS ACCOUNT AND THE BALANCE SHEET OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2012.

For S K AGARWALA & CO.

(Chartered Accountants)

Firm Regn No.: 321071E

S. K. Agarwala

(Subhash Kumar Agarwala)

Partner



Mem No. 74057

Place: Kolkata

Date: 1st day of August, 2012

IMPEX SERVICES LIMITED

Schedule to the Balance Sheet of a Non-Banking Financial Company
(as required in terms of Paragraph 98B or Non-Banking Financial Companies Prudential Norms

(Reserve Bank) Directions, 1996)

(Rs. in Lacs)

Particulars			
Liabilities side:			
	Amount outstanding	Amount overdue	
1 Loans & Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid:			
(a) Debentures: Secured	Nil	Nil	
: Unsecured	Nil	Nil	
(other than falling within the meaning of public depo: deposits)			
(b) Deerrred Credits	Nil	Nil	
(c) Term Loans	Nil	Nil	
(d) Inter-corporate loans and borrowing	Nil	Nil	
(e) Commercial Paper	Nil	Nil	
(f) Public Deposits	Nil	Nil	
(g) Other Loans (specify Nature)	Nil	Nil	
2 Break-up of (1)(f) above (Outsanding Public deposits inclusive of interest accrued thereon but not paid):			
(a) In the form of Unsecured debentures	Nil	Nil	
(b) In the form of artly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil	
(c) Other public deposits	Nil	Nil	
Assets side :			
	Amount outstanding		
3 Break-up of Loans and advances incid. bills receavables (other than those included in (4) below):			
(a) Secured	Nil	Nil	
(b) Unsecured	856.13	Nil	
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activites			
(i) Lease assets including lease rentals is under debtors:			
(a) Financial lease	Nil	Nil	
(b) Operating lease	Nil	Nil	
(ii) Stock on hire including hire charges under sundry debtors:			
(a) Assets on hire	Nil	Nil	
(b) Repossessed Assets	Nil	Nil	
(iii) Hypothecation loans counting towards EL/HP activites			
(a) Loans where assets have been repossessed	Nil	Nil	
(b) Loans other than (a) above	Nil	Nil	
5 Break-up of Investments:	Amount outstanding		
Current Investments:			
1. Quoted :			
(i) Shares : (a) Equity		Nil	
(b) Preference		Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Other (Please specify)		Nil	
2. Unquoted:		1050.72	
(i) Shares : (a) Equity		Nil	
(b) Preference		Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Other (Please specify)		Nil	
Long Term investments:			



1. Quoted :	
(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Other (Please specify)	Nil
2. Unquoted:	
(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Other (Please specify)	Nil

6 Borrower group-wise Classification of all leased assets, stock-on-hire and loans and advances:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other than related parties	NIL	NIL	NIL
2. Other Than Related Parties	NIL	NIL	NIL
Total			

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other Than Related parties	1050.72	1050.724
Total		

8 Other information

(i)	Gross Non-Performing Assets	
	(a) Related Parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non-performing Assets	
	(a) Related Parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

In terms of our reports of even date annexed

For **SUBHASH KUMAR AGARWALA & CO**

(Chartered Accountants)

Firm Registration No: 321071E

S.K. Agarwal
(SUBHASH KUMAR AGARWALA)

Partner



Vinod Agarwal
(Director)

[Signature]
(Director)

Mem No. : 74057

Place: Kolkata

Dated 1st August, 2012