

**WINY COMMERCIAL &
FISCAL SERVICES LIMITED**

ANNUAL REPORT

2012-2013

WINY COMMERCIAL & FISCAL SERVICES LIMITED

CORPORATE INFORMATION

- DIRECTORS : Amit Kumar Bajoria
Anupam Nopany
Shashank Srivastava
Sunil Shah
- AUDITORS : M/s, S. Jaykishan
Chartered Accountants
12, Ho-Chi Minh Sarani, Suite No. 2D,2E,2F
2nd Floor, Kolkata - 700 071
- BANKERS : HDFC Bank
G.C. Avenue Branch, Kolkata
- REGISTERED OFFICE : 18, Giri Babu Lane, Ground Floor,
Kolkata – 700 012
- SHARE TRANSFER AGENT : Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor,
Kolkata – 700 001.
- LISTED AT : The Calcutta Stock Exchange Association
Limited.
7, Lyons Range, Kolkata – 700 001.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

DIRECTORS' REPORT

To
The Members

Your directors have pleasure in presenting the 24th Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS

<u>Particulars</u>	(Amount in Rupees)	
	<u>2012 – 2013</u>	<u>2011 – 2012</u>
Profit before Taxation	96515	85783
<u>Provision for Taxation</u>		
Current	(23997)	(26800)
Deferred	(5828)	292
Profit after Taxation	66690	59275
Contingent Provisions against Standard Assets	5661	(38319)
Balance of Profit transferred from last year	249038	238507
Earlier year Short Provisions For Income Tax	4560	(425)
Profit available for appropriation	325949	259038
Transfer to Special Reserve	(13500)	(10000)
Surplus carried forward to Balance Sheet	312449	249038

DIVIDEND

With a view to consolidate the financial position of the Company, your Directors recommend to retain the current year profits as reserve.

OPERATIONS

The Company has achieved profit before tax of Rs. 0.96 lacs. Your directors are making their best effort to increase the profitability of the Company.

LISTING

Your Company's shares are listed on the Calcutta Stock Exchange, and the trading is permitted only in the dematerialized mode. The Annual listing Fees have been paid to the above mentioned Stock Exchange regularly.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

PUBLIC DEPOSITS

In terms of Section 58A and 58AA of the Companies Act, 1956, the Company has not accepted any public deposits during the year, as such; no amount of Principal or interest was outstanding on the date of the Balance Sheet.

STATUTORY INFORMATION

Conservation of Energy, Technology absorption Foreign Exchange Earning and Outgo.

i) The Company has no activities relating to conservation of energy or technology absorption. So part A & D of Section 217(i)(e) of the Companies Act, 1956 are not applicable to the Company.

ii) Foreign Exchange Earnings	Rs.	Nil
iii) Foreign Exchange outgo	Rs.	Nil

PARTICULARS OF EMPLOYEES

The Company has not paid any remuneration attracting the provisions of Companies (particulars of Employees) Rules, 1975 read with Section 217 (2A) of the Companies Act, 1956. Hence, no information is required to be appended to this report in this regard.

DIRECTORS

Mr. Dinesh Prasad Karan has attended only one board meeting held on 31-08-2012. He was absent thereafter for three consecutive board meetings without obtaining leave of absence, hence he ceases to be a director w.e.f. 30-03-2013 as per Section 283 of the Companies Act, 1956.

Mr. Shashank Srivastava and Mr. Sunil Shah, directors of the company, retire by rotation and being eligible offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors confirms:

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed to the extent applicable to the Company and there are no material departures from prescribed accounting standards ;
2. That the Board 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 or loss of the Company for that period.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions and for preventing, detecting fraud and other irregularities; and
4. That they have prepared the Annual Account ongoing concern basis.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

AUDITORS AND THEIR RECOMMENDATIONS

M/s S. Jaykishan, Chartered Accountants, the retiring Auditors have furnished certificates of their eligibility for re-appointment as required under the Companies Act, 1956. Auditor's observations are suitably explained in notes to the Accounts and are self-explanatory.

CORPORATE GOVERNANCE

The Report on Corporate Governance as prescribed by the Listing Agreement is annexed and forms a part of the Annual Report. The Auditors Certificate on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also attached.

RBI GUIDELINES FOR NON BANKING FINANCIAL COMPANIES

The Company has observed all the prudential norms prescribed by Reserve Bank of India. The Schedule as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank), Directions, 1998 is attached herewith.

ACKNOWLEDGEMENT

Your directors place on record their appreciation of the assistance and support extended by the Bankers, other Governments Agencies and Investors. The Board also expresses their gratitude to Employees, Financial Advisors and the Shareholders of the Company for their continuing support and co-operation in various activities of the Company.

On behalf of the Board of Directors

SD/=

Amit Kumar Bajoria
Chairman

Registered office

18, Giri Babu Lane

Kolkata – 700 012

Dated: 30th August, 2013.

Place: Kolkata

WINY COMMERCIAL & FISCAL SERVICES LIMITED

CERTIFICATION BY CHIEF EXECUTIVE OFFICER

We hereby certify that for the financial year ending 31st March, 2013, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that :-

1. These statements do not contain any material untrue statement or omit any material facts or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2012-13 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditor and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :-
 - a) There has been no significant change in internal control system during the year.
 - b) There have been no significant changes in accounting policies during this year.
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the company's internal control system.

SD/=

Amit Kumar Bajoria

Chairman & Chief Executive Officer

Place: Kolkata

Date: 30th August, 2013.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

REPORT ON CORPORATE GOVERNANCE

1. CORPORATE GOVERNANCE PHILOSOPHY:

The Company has conducted good corporate governance by increasing transparency and accountability to its shareholders and other stakeholders.

2. BOARD OF DIRECTORS

2.1 COMPOSITION AND OTHER PARTICULARS:

The present strength of the Board is Four Directors. The Board comprises of Executive and Non-Executive Directors.

Composition of the Board and category of Directors are as follows:

NAME	STATUS	NO. OF DIRECTORSHIP IN OTHER LISTED COMPANIES	NO. OF COMMITTEE MEMBERSHIP IN OTHER COMPANIES	DATE OF APPOINTMENT
01. Mr. Amit Kr. Bajoria	Executive Director	Nil	Nil	29/04/2000
02. Mr. Shashank Srivastava	Independent Non Executive	Nil	Nil	09/06/2003
03. Mr. Anupam Nopany	Independent Non Executive	Nil	Nil	07/01/2004
04. Mr. Sunil Shah	Independent Non Executive	Nil	Nil	03/09/2007

2.2 MEETINGS AND ATTENDANCE OF DIRECTORS:

Seven Board Meetings were held during the financial year 2012-2013. The dates on which the Board Meetings were held are as follows:

30.04.2012, 31.07.2012, 31.08.2012, 31.10.2012, 17.12.2012, 31.01.2013, 30.03.2013.

Annual General meeting was held on 29th Sept. 2012.

The attendance of the Directors at the Board Meetings held during the year ended on 31st March 2013 and at the last Annual General Meetings (AGM) is as under:

Directors	No of Board Meeting held during the tenure of the Directors	No of Board Meeting attended	Last AGM attendance
Mr. Amit Kr. Bajoria	07	07	Present
Mr. Dinesh Pd Karan	07	01 *	Present
Mr. Shashank Srivastava	07	06	Present
Mr. Anupam Nopany	07	07	Present
Mr. Sunil Shah	07	07	Present

- **Mr. Dinesh Prasad Karan** has attended only one board meeting held on 31-08-2012. He was absent thereafter for three consecutive board meetings without obtaining leave of absence, hence he ceases to be a director w.e.f. 30-03-2013 as per Section 283 of the Companies Act, 1956.

