

H. S. PARIKH, B.Com.,F.C.A.
D. B. MOHINI, B.Com.,F.C.A.
V. M. PARIKH, B.Com.,F.C.A.
H. K. DESAI, B.Com.,F.C.A.

Bhupati Chambers, 1st Floor,
13, Mathew Road,
Opera House,
MUMBAI - 400 004.

AUDITORS' REPORT

**TO,
THE MEMBERS OF
HEM HOLDINGS AND TRADING LIMITED**

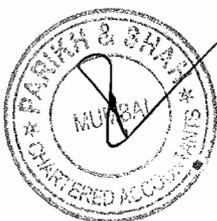
1. We have audited the attached Balance Sheet of **HEM HOLDINGS AND TRADING LIMITED**, as at **31st March, 2012**, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management.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

2. 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 over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order,2003, as amended by the Companies (Auditor's Report) (Amendment) Order,2004 (together the Order) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

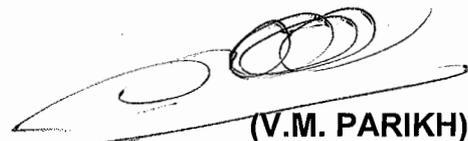
4. Further to our comments in the Annexure referred to above, we report that:

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



- ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books ;
- (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 to the extent applicable;
- v) On the basis of Written representations received from the directors as on 31st March, 2012 and taken on a record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes there on, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
 - b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**FOR PARIKH & SHAH.
CHARTERED ACCOUNTANTS.
FIRM REGISTRATION NO 107528W**



(V.M. PARIKH).
PARTNER.

MEMBERSHIP NO. 7878.

MUMBAI: 29TH MAY, 2012.

H. S. PARIKH, B.Com.,F.C.A.
D. B. MOHINI, B.Com.,F.C.A.
V. M. PARIKH, B.Com.,F.C.A.
H. K. DESAI, B.Com.,F.C.A.

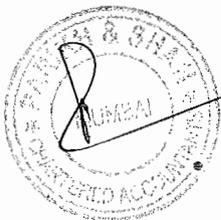
Bhupati Chambers, 1st Floor,
13, Mathew Road,
Opera House,
MUMBAI - 400 004.

ANNEXURE

RE: HEM HOLDING AND TRADING LIMITED

**ANNEXURE TO AUDITORS' REPORT ON THE ACCOUNTS FOR
THE YEAR ENDED : 31ST MARCH,2012.
(Referred to in Paragraph 3 of our report of even date)**

1.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - c) No Fixed assets have been disposed off during the year.
2. In view of the nature of the Company's business, there being no inventory, the provisions of Clause 4(ii) of the Order are not applicable to the Company.
3. The Company has neither granted any Loan to or taken any loan from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act,1956 and hence clause 4(iii) of the Order is not applicable for the year.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of fixed assets and sale of service. During the course of our audit, we have not observed any major weaknesses in internal control system. There is no purchase of inventory or sale of goods.



5. In our opinion, and according to the information and explanations given to us, there are no contracts or arrangement that need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public and consequently, the provisions of clause 4(vi) of the Order are not applicable to the Company.
7. *The requirement of Internal Audit is applicable to the Company. The Company does not have formal internal audit system, however, as explained to us, the existing internal control procedures ensure reasonable checks of its financial and other records.*
8. In view of the nature of the its business, the Company is not required to maintain cost records under section 209 (1) (d) of the Companies Act, 1956.
9. According to information and explanations given to us,
 - a) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Income Tax and other material statutory dues with the appropriate authorities and no undisputed amounts payable in respect thereof were in arrears as at 31st March, 2012. As informed to us Provident fund, Investor Education and Protection fund, State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty and Cess are not applicable to the Company.
 - b) There were no undisputed statutory dues mentioned above which have not been deposited.
10. The Company does not have any accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
11. The Company has no dues payable to any financial institution or bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and/or other securities.



13. The Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.
14. According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of Order are not applicable to the Company. All the shares and units held as investments, at the close of the year, are held in the name of the Company.
15. According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The Company has not obtained any term loans during the year.
17. According to the information and explanations given to us, the Company has not raised any funds on short term basis during the year.
18. The Company has not made any preferential allotment of shares to the parties or companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. There are no debentures issued or outstanding during the year and accordingly, the creation of security or charge thereof does not arise.
20. The Company has not raised any money by public issues during the year and hence the requirement of disclosure and verification of end use of such money is not applicable.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**FOR PARIKH & SHAH
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 107528W**



**(V.M. PARIKH).
PARTNER.**

MEMBERSHIP NO. 7878.

MUMBAI: 29TH MAY, 2012.

HEM HOLDING AND TRADING LIMITED

BALANCE SHEET

As at March 31st.,	Note	2012 Rs.	2011 Rs.
I EQUITY AND LIABILITIES :			
<u>SHAREHOLDERS' FUNDS :</u>			
(a) Share Capital	1	2,400,000.00	2,400,000.00
(b) Reserves and Surplus	2	3,377,816.15	2,776,159.67
		5,777,816.15	5,176,159.67
<u>CURRENT LIABILITIES :</u>			
(a) Short Term Provisions	3	116,468.00	62,020.00
(b) Other Current Liabilities		317,968.00	358,618.35
TOTAL		6,212,252.15	5,596,798.02
II ASSETS :			
<u>NON-CURRENT ASSETS :</u>			
(a) Fixed Assets			
(i) Tangible Assets	4	193,136.00	203,301.00
(b) Non-Current Investments	5	3,924,936.59	3,771,647.59
(c) Long Term Loans And Advances	6	5,700.00	5,700.00
(d) Other Non Current Assets	7	-	800,000.00
		4,123,772.59	4,780,648.59
<u>CURRENT ASSETS :</u>			
(a) Cash and Cash Equivalents	8	1,981,312.56	789,339.43
(b) Other Current Assets	9	107,167.00	26,810.00
		2,088,479.56	816,149.43
TOTAL		6,212,252.15	5,596,798.02

Summary of Significant Accounting Policies & Other Notes

13

**FOR PARIKH & SHAH
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 107528W**



**V. M. PARIKH
(PARTNER)
MEMBERSHIP NO. 7878.
MUMBAI : 29TH MAY, 2012.**



**DIRECTORS
MUMBAI : 29TH MAY, 2012.**

HEM HOLDING AND TRADING LIMITED

STATEMENT OF PROFIT AND LOSS

For the year ended March 31st.,	Note	2012	2011
		Rs.	Rs.
I Revenue from Operations	10	302,813.48	255,767.19
II Other Income	11	804,000.00	682,000.00
III Total Revenue (I + II)		<u>1,106,813.48</u>	<u>937,767.19</u>
IV Expenses			
Depreciation		10,165.00	10,700.00
Other Expenses	12	314,992.00	314,331.51
Total Expenses		<u>325,157.00</u>	<u>325,031.51</u>
V Profit Before tax (III-IV)		781,656.48	612,735.68
VI Tax Expenses			
Current Tax		180,000.00	145,000.00
VII Profit / (Loss) for the period (V - VI)		<u>601,656.48</u>	<u>467,735.68</u>
VIII Earning per equity share:			
1 Basic		2.51	1.95
2 Diluted		2.51	1.95

Summary of Significant Accounting Policies

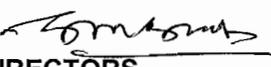
13

& other Notes

FOR PARIKH & SHAH
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 107528W


V. M. PARIKH
(PARTNER)
MEMBERSHIP NO. 7878.
MUMBAI : 29TH MAY, 2012.




DIRECTORS
MUMBAI : 29TH MAY, 2012.

HEM HOLDINGS AND TRADING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED : 31ST MARCH,2012

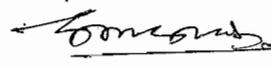
	<u>2011-2012</u>	<u>2010-2011</u>
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax and extra ordinary items	781,656	612,736
Adjustments for		
Depreciation	10,165	10,700
Interest Received	(124,343)	(71,410)
Dividend Received	(178,470)	(184,357)
Profit or Loss on Sale of Investments	-	-
	<u>(292,648)</u>	<u>(245,067)</u>
Operating Profit/(Loss) before working capital changes	489,008	367,668
Adjustments for		
Trade and Other receivable	(80,357)	(17,947)
Trade Payable	(40,649)	37,866
	<u>368,002</u>	<u>387,587</u>
Cash generated from Operations	368,002	387,587
Direct Taxes Paid/Refund Received	(125,552)	(197,124)
Net Cash from Operating Activities	A <u>242,450</u>	<u>190,463</u>
(B) CASH FLOW FROM INVESTMENTS ACTIVITIES :		
Sales of Investments	-	-
Purchase of Investments	(153,289)	(40,176)
Interest Received	124,343	71,410
Dividend Received	178,470	184,357
Net Cash from Investments Activities	B <u>149,524</u>	<u>215,591</u>
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loans Received / (Repaid)	-	-
Interest Paid	-	-
Net Cash used in Financing Activities	C <u>-</u>	<u>-</u>
Net change in cash and cash Equivalents (A + B + C)	<u>391,974</u>	<u>406,054</u>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1,589,338	1,183,284
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1,981,312	1,589,338

As per our report attached.
FOR PARIKH & SHAH.
FIRM REGISTRATION NO 107528W


(V.M. PARIKH)
PARTNER
MEMBERSHIP NO. 7878.

MUMBAI : 29TH MAY, 2012.




DIRECTORS

MUMBAI : 29TH MAY, 2012.

HEM HOLDING AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As at March 31st

	2012		2011	
	Number	Rs.	Number	Rs.
1 Share Capital:				
a) Authorised:				
Equity Shares of Rs.10/- each.	2,50,000	2,500,000.00	2,50,000	2,500,000.00
		2,500,000.00		2,500,000.00
b) Issued, Subscribed and fully paid up:				
Equity Shares of Rs.10/- each	2,40,000	2,400,000.00	2,40,000	2,400,000.00
		2,400,000.00		2,400,000.00
c) Reconciliation of Equity Shares outstanding at the beginning and at end of the year				
	Number		Number	
Balance as on April 1st	2,40,000		2,40,000	
Balance as on March 31st	2,40,000		2,40,000	

d) The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

e) Share held by each shareholder more than 5%	2012		2011	
	Number	%	Number	%
<u>Name of the shareholder</u>				
Ketan M. Shah	36,102	15.04	36,102	15.04

2 Reserves and Surplus:

General Reserve:

	2012	2011
	Rs.	Rs.
As at April 1st	38,400.00	38,400.00
Transfer from Surplus	-	-
	38,400.00	38,400.00

Special Reserve Fund :

As at April 1st	727,000.00	632,000.00
Transfer from Surplus	120,000.00	95,000.00
	847,000.00	727,000.00

Surplus :

As at April 1st	2,010,759.67	1,635,184.99
Net Profit for the year	601,656.48	467,735.68
Excess Provision For Taxation for earlier year	-	2,839.00

Appropriations for :

Transfer to Special Reserve Fund	120,000.00	95,000.00
Closing Balance	2,492,416.15	2,010,759.67
	3,377,816.15	2,776,159.67



HEM HOLDING AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As at March 31st

2012

2011

Rs.

Rs.

3 CURRENT LIABILITIES :

(a) Short Term Provisions :

Provision for Taxation -
(Net of Tax Paid Rs. 3,47,032/-
Previous Year Rs. 2,21,480/-)

116,468.00

62,020.00

116,468.00

62,020.00

(b) Other Current Liabilities :

Rent Deposit
Others

300,000.00

300,000.00

17,968.00

58,618.35

317,968.00

358,618.35

TOTAL

434,436.00

420,638.35

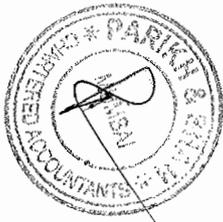


HEM HOLDINGS AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

4. FIXED ASSETS :

PARTICULARS	G R O S S B L O C K (COST)			D E P R E C I A T I O N				N E T B L O C K	
	AS ON 01/04/2011	ADDITIONS/ (DEDUCTIONS) DURING THE YEAR	AS AT 31/03/2012	UPTO 31/03/2011	PROVIDED DURING THE YEAR	DEDUCTIONS DURING THE YEAR	UPTO 31/03/2012	AS ON 31/03/2012	AS ON 31/03/2011
Tangible Assets - Premises	834,037.50	-	834,037.50	630,736.50	10,165.00	-	640,901.50	193,136.00	203,301.00
Rs.	834,037.50	-	834,037.50	630,736.50	10,165.00	-	640,901.50	193,136.00	203,301.00



HEM HOLDING AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

5 Non-Current Investments (At Cost) :

Trade :

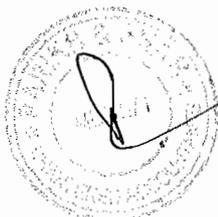
I. Equity Shares (Quoted) :

Name of the Company & Funds	*Number of Shares / Units	Face Value of each Share (Rupees)	As at 31st March, 2012 Rupees	As at 31st March, 2011 Rupees	
Simplex Castings Limited	48913	(47,500)	10	1,781,561.23	1,681,980.23
Hindustan Lever Limited	400	(400)	1	60,024.00	60,024.00
Oil and Natural Gas Corporation Limited	280	(280)	5	39,010.00	39,010.00
Hindalco Industries Ltd. (Fully paid up)	528	(528)	1	68,113.00	68,113.00
Pfizer (India) Limited	66	(66)	10	45,210.00	45,210.00
Chambal Fertilizers & Chemicals Limited	1000	(1,000)	10	20,600.00	20,600.00
East India Hotels Limited	750	(750)	2	22,350.00	22,350.00
ICICI Bank Limited	250	(250)	10	69,000.00	69,000.00
Sunflag Iron & Steel Co.Limited	3000	(3,000)	10	55,169.24	55,169.24
Investment & Precision Casting Limited	400	(400)	10	50,278.80	50,278.80
National Thermal Power Co.Limited	900	(900)	10	139,545.35	139,545.35
Ballarpur Industries Limited	1500	(1,500)	2	38,970.00	38,970.00
Sarda Energy & Minerals Limited	100	(100)	10	14,483.50	14,483.50
Siemens Limited	200	(200)	2	100,455.81	100,455.81
State Bank of India Limited	60	(60)	10	63,569.39	63,569.39
Hindustan Zinc Limited	1000	(1,000)	2	80,412.14	80,412.14
Reliance Communication & Venture Ltd.	500	(500)	10	229,292.76	229,292.76
Central Bank Of India	96	(60)	10	9,828.00	6,120.00
Reliance Power Limited	25	(25)	10	6,880.00	6,880.00
IDBI Bank Limited	1000	(1,000)	10	45,099.00	45,099.00
IDFC Limited	400	(400)	10	37,220.35	37,220.35
Shri Bajrang Alloys Limited	1000	(1,000)	10	27,590.28	27,590.28
Tamboli Capital Limited	800	(800)	10	15,273.74	15,273.74
TOTAL (I)				3,019,936.59	2,916,647.59

II. Mutual Funds : (Quoted) :

HSBC Midcap Equity Fund Growth Account	3,260.92	(3,260.92)	15.3331	50,000.00	50,000.00
HDFC Top 200 Fund Growth Account	703.72	(703.72)	138.975	100,000.00	100,000.00
HSBC Midcap Equity Fund Dividend	8,801.956	(8,801.956)	10.225	90,000.00	90,000.00
HSBC Midcap Equity Fund Dividend Pay Out	4,148.999	(4,148.999)	12.0511	50,000.00	50,000.00
Fidelity Equity Growth Fund	9,669.55	(9,669.554)	11.893	115,000.00	115,000.00
SBI Blue Chip Fund	5,000.00	(5,000.00)	10.00	50,000.00	50,000.00
Fidelity India Special Situation Fund	9,779.95	(9,779.951)	10.225	100,000.00	100,000.00
Franklin Templeton India Equity Fund-Dividend	19,550.34	(19,550.342)	10.23	200,000.00	200,000.00
SBI - Infrastructure Fund- Dividend	1,000.00	(1,000.00)	10.00	100,000.00	100,000.00
SBI SHF Ultra Short Term Retail-Growth	4,996.65	(-)	10.00	50,000.00	-
TOTAL (II)				905,000.00	855,000.00
TOTAL (I + II)				3,924,936.59	3,771,647.59

* Previous Year's figures are shown in brackets.



HEM HOLDING AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As at March 31 st

	<u>2012</u>	<u>2011</u>
	Rs.	Rs.
6 Long Term Loans And Advances :		
Advances recoverable in cash or in kind or for value to be received	5,700.00	5,700.00
	<u>5,700.00</u>	<u>5,700.00</u>
7 Other Non-Current Assets :		
Fixed Deposits with Bank	-	800,000.00
	<u>-</u>	<u>800,000.00</u>
8 Cash and Cash Equivalents:		
- Balance with Bank		
In Current Accounts	476,443.91	382,951.78
In Fixed Deposits	<u>1,500,000.00</u>	<u>400,000.00</u>
	1,976,443.91	782,951.78
- Cash on Hand	4,868.65	6,387.65
	<u>1,981,312.56</u>	<u>789,339.43</u>
9 Other Current Assets :		
Share Application Money	-	3,708.00
Interest Receivable	107,167.00	23,102.00
	<u>107,167.00</u>	<u>26,810.00</u>



HEM HOLDING AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As at 31st March	<u>2012</u> Rs.	<u>2011</u> Rs.
10 Revenue from Operations:		
a) Dividend	178,470.48	184,357.19
b) Interest on Bank Deposits	124,343.00	71,410.00
	<u>302,813.48</u>	<u>255,767.19</u>
11 Other Income		
Rent	804,000.00	682,000.00
	<u>1,106,813.48</u>	<u>937,767.19</u>
12 Other Expenses:		
Rates and Taxes (Premises)	65,732.00	57,332.00
Repairs to Machinery	130,578.00	150,400.00
Directors' Fees	13,000.00	18,000.00
Auditors' Remuneration;		
- Audit Fees	12,500.00	11,500.00
- Taxation Matters	3,500.00	2,500.00
-Service Tax	1,968.00	1,442.00
	17,968.00	15,442.00
Professional Fess	13,773.00	9,440.00
Advertisement	25,664.00	22,862.00
Postage, Telegrams and Telephones	14,596.00	13,618.00
Listing Fees	16,845.00	11,030.00
Demat Charges	1,115.00	-
Miscellaneous Expenses	15,721.00	16,207.51
	<u>314,992.00</u>	<u>314,331.51</u>



HEM HOLDING AND TRADING LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

1) ACCOUNTING POLICIES :

(a) Basis of Accounting :

The accounts have been prepared on the basis of historical costs.

(b) Fixed Assets :

Fixed Assets are valued at cost less depreciation. Cost comprises of purchase price and any attributable cost of bringing the assets to the working conditions for its intended use.

(c) Depreciation :

Depreciation on Fixed Assets has been provided on "Written Down Value Basis" in the manner and at the rates specified in Schedule XIV of the Companies Act, 1956.

(d) Investments :

Investments are stated at cost of acquisition. Investments being Long Term Investments, diminution, if any, in their market value on account of temporary factors is not provided for.

(e) Recognition of Income and Expenditure :

Items of Income and Expenditure are generally recognised on accrual basis.

(f) Contingent Liabilities :

Contingent Liabilities, if any, are generally not provided in the accounts and are shown separately in notes to the accounts.



(g) Deferred Tax :

Deferred tax asset or liability is recognised for timing differences between the profit as per financial statements and the profit offered for income tax, based on tax rates enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only if there is reasonable certainty that sufficient future taxable income will be available, against which they can be realised.

- 2) There being no dealings with the Micro, Small and Medium Enterprises, there are no out standings to such parties.
- 3) The Company's business activity falls within a single primary business segment. Viz finance and investments. As such there are no separate reportable Segments as per Accounting Standard 17.

4) RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD 18.

A. Related Parties :

(i) Associate Companies

Globe Industrial Valves (I) Pvt.Ltd.
Prabha Plantation Pvt. Ltd.
Sim Prabha Estates and Trading Company Pvt. Ltd.

(ii) Directors :

Shri H.C.Shah
Shri Shamji.M.Shah
Shri Prabha M. Shah
Shri Ketan Moolchand Shah



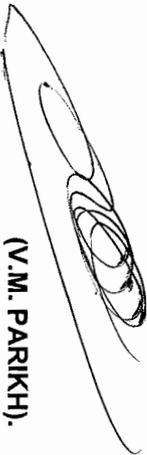
B. Related party Transactions :

<u>SR. NO</u>	<u>NATURE OF TRANSACTIONS</u>	<u>DIRECTORS</u>	
		<u>2011-2012</u>	<u>2010-2011</u>
1	Sitting Fees	13,000.00	18,000.00

C. There are no write offs/Write back of any amounts for any of the above related parties.

5)	In accordance with accounting Standard -22 Accounting for taxes on income deferred Tax asset arising on account of brought forwarded losses and unabsorbed depreciation are presently not recognised for want of certainty of future taxable income being generated.		
6)	Earnings per Share (EPS) : Profit/(Loss) after tax Number of Equity Shares at the beginning and at the end of the year Basic/Diluted Earning per share	<u>Current Year</u> 601,656 240,000 2.51	<u>Previous year</u> 467,736 240,000 1.95
7)	Previous Year's figures have been regrouped/rearranged, wherever necessary, for comparison and to comply with disclosure requirement as per Revised Schedule VI.		

Signatures to *Notes 1 to 13*
FOR PARIKH & SHAH,
CHARTERED ACCOUNTANTS,
FIRM REGISTRATION NO. 107528W

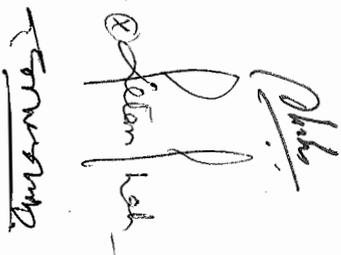


MUMBAI : 29TH MAY, 2012.

(V.M. PARIKH),
PARTNER,
MEMBERSHIP NO.7878.

MUMBAI : 29TH MAY, 2012.

DIRECTORS.



HEM HOLDING AND TRADING LIMITED

As at 31st March	<u>2012</u> Rs.	<u>2011</u> Rs.
<u>GROUPINGS</u>		
<u>Short Term Provisions :</u>		
<u>(A) Provision for Taxation (Net) :</u>		
(a) <u>Provision for Taxation (Gross) -</u>		
Assessment Year 2009 - 2010	16,500.00	16,500.00
Assessment Year 2010 - 2011	122,000.00	122,000.00
Assessment Year 2011 - 2012	145,000.00	145,000.00
Assessment Year 2012 - 2013	180,000.00	-
(a)	463,500.00	283,500.00
(b) Less:- <u>Advance Tax (including T.D.S.)</u>		
Assessment Year 2009 - 2010	11,839.00	11,839.00
Assessment Year 2010 - 2011	128,032.00	128,032.00
Assessment Year 2011 - 2012	144,704.00	81,609.00
Assessment Year 2012 - 2013	62,457.00	-
(b)	347,032.00	221,480.00
Total (a) - (b)	116,468.00	62,020.00
 <u>Other Current Liabilities :</u>		
Parikh & Shah	17,968.00	15,442.00
Deposits from Ajaykumar Srivastav	300,000.00	300,000.00
Outstanding Liabilities	-	3,000.00
Inventure Growth & Securities Ltd.	-	40,176.35
	317,968.00	358,618.35



HEM HOLDING AND TRADING LIMITED

As at 31st March

2012

2011

Rs.

Rs.

GROUPINGS

Long Term Loan & Advances :

Advances recoverable in cash or in kind
for value to be received

Stock Holding Corp. of India Ltd. (Demat Deposit)	3,650.00	3,650.00
BEST & Undertaking Deposit	1,000.00	1,000.00
Security Deposit - Telephone	1,050.00	1,050.00

5,700.00

5,700.00

Other Non-Current Assets :

Fixed Deposits : State Bank of Hyderabad

-

800,000.00

-

800,000.00

Cash and Cash Equivalents:

Balance with a Bank :

State Bank of Hyderabad

In Fixed Deposits

1,500,000.00

400,000.00

In Current Account

476,443.91

382,951.78

1,976,443.91

782,951.78

Cash on Hand

4,868.65

6,387.65

1,981,312.56

789,339.43

Other Current Assets :

Share Application Money :

Central Bank of India

-

3,708.00

Interest Receivable: State Bank of Hyderabad

107,167.00

23,102.00

107,167.00

26,810.00



HEM HOLDING AND TRADING LIMITED

As at 31st March

2012

Rs.

GROUPINGS

Revenue from Operations:

(a) Dividend

(A) DIVIDEND INCOME :

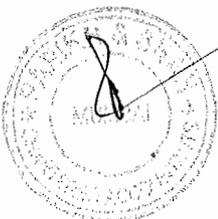
Sr. No.	Name of the Company	Dividend
1	Simplex Castings Limited	119,525.00
2	Hindustan Lever Limited	2,800.00
3	Oil and Natural Gas Corporation Limited	2,380.00
4	Hindalco Industries Ltd. (Fully paid up)	792.00
5	Pfizer (India) Limited	264.00
6	Chambal Fertilizers & Chemicals Limited	1,900.00
7	East India Hotels Limited	675.00
8	ICICI Bank Limited	3,500.00
9	Sunflag Iron & Steel Co.Limited	1,500.00
10	Investment & Precision Casting Limited	500.00
11	National Thermal Power Co.Limited	3,870.00
12	Ballarpur Industries Limited	900.00
13	Sarda Energy & Minerals Limited	300.00
14	Siemens Limited	1,200.00
15	State Bank of India Limited	1,800.00
16	Hindustan Zinc Limited	2,500.00
17	Reliance Communication & Venture Ltd.	250.00
18	Central Bank Of India	144.00
19	Reliance Power Limited	
20	IDBI Bank Limited	5,500.00
21	IDFC Limited	800.00
22	Shri Bajrang Alloys Limited	
23	Tamboli Capital Limited	
		151,100.00
(B) MUTUAL FUNDS (QUOTED)		
Sr. No.	Name of the Company	Dividend
1	HSBC Midcap Equity Fund Growth Account	
2	HDFC Top 200 Fund Growth Account	
3	HSBC Midcap Equity Fund	
4	Fidelity Equity Growth Fund	
5	SBI Blue Chip Fund	
6	Fidelity India Special Situation Fund	
	Franklin Templeton India Equity	
7	Fund-Dividend	27,370.48
8	SBI - Infrastructure Fund- Dividend	
9	SBI SHDF Ultra short Term-Ret-Growth	
		27,370.48
TOTAL (A) + (B)		178,470.48

(b) Interest on Bank Deposits :

On Bank Fixed Deposits
(Including TDS Rs.12,457/-)

124,343.00

124,343.00



HEM HOLDING AND TRADING LIMITED

GROUPINGS

As at 31st March

	<u>2012</u> Rs.	<u>2011</u> Rs.
<u>Miscellaneous Expenses :</u>		
Bank Charges	250.00	350.00
Filing Fees	4,040.00	7,250.00
Conveyance	8,669.00	4,044.00
Printing and Stationery	1,635.00	28.00
Meeting Expenses	772.00	1,001.00
Miscellaneous Expenses	355.00	3,534.51
	<u>15,721.00</u>	<u>16,207.51</u>

