

**31<sup>st</sup> Annual Report 2012 - 2013**



**KHOOSURAT  
LIMITED**

# KHOOBSURAT LIMITED

## *31<sup>st</sup> Annual Report 2012 - 2013*

### BOARD OF DIRECTORS

Goutam Bose	Executive Director
Nand Kishore Fogla	Executive Director
Mangelal Joshi	Independent Director
Purushottam Khandelwal	Independent Director
Alok Kr. Das	Independent Director

### REGISTERED OFFICE

1, R.N.Mukherjee Road  
Mezzanine Floor, Room No. 12  
Kolkata-700 001

### COMPLIANCE OFFICER

Mrs. Pooja Bhartia

### BANKERS

ICICI Bank Ltd.

### AUDITORS

**Mukesh Choudhary & Associates**  
Chartered Accountants  
Commerce House  
2-A, Ganesh Chandra Avenue  
Kolkata - 700 013

### REGISTRAR & SHARE TRANSFER AGENT

#### ABS Consultants Pvt. Ltd.

99, Stephen House, 6th Floor  
4, B.B.D. Bag (East), Kolkata-700 001

### ANNUAL GENERAL MEETING

Date : 25th September, 2013  
Time : 11.00 A.M.  
Venue : 1, R. N. Mukherjee Road  
Mezzanine Floor, Room No. 12  
Kolkata-700 001

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**Members are requested to bring their copy of Annual Report at the time of Meeting**

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## NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of Khoobsurat Limited will be held on Wednesday, the 25th day of September, 2013 at 11.00 A.M. at 1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001 to transact the following businesses as :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2013.
2. To appoint Director in place of Mr. Purushottam Khandelwal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Director in place of Mr. Nand Kishore Fogla, who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**"RESOLVED THAT** M/s. Mukesh Choudhary & Associates, Chartered Accountants, Kolkata be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to examine and audit the accounts of the Company for the financial year 2013-2014, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

### Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. The Register of Member and the Share Transfer Books of the Company will remain closed from 18th September 2013 to 25th September 2013 (both days inclusive).
4. A detail of Director seeking re-appointment in this Annual General Meeting is attached separately to the notice.
5. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [khoobsurat.kolkata@gmail.com](mailto:khoobsurat.kolkata@gmail.com) for quick and prompt redressal of their grievances.
6. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.

7. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the Depository Participant to the Annual General Meeting.
8. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
9. Members holding shares in the same set of names under different folios are requested to apply for consolidation of such folio along with relevant Share Certificates to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
10. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
11. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
12. Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (form 2B) to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
13. Members are requested to bring copies of Annual Report to the Annual General Meeting.
14. Members/Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
15. Members are requested to quote Folio Number/DP ID & Client ID in their correspondence.
16. The Equity shares of the Company are listed on Calcutta Stock Exchange Association Ltd. (CSE) and Uttar Pradesh Stock Exchange (UPSE) and Listing Fees for the financial year 2013-2014 have been paid to CSE.

**Details of Director seeking Re-appointment in the 31st Annual General Meeting on 25th September 2013 (in term of Clause 49 of the Listing Agreement)**

<p><b>Purushottam Khandelwal</b></p> <p>Fathers' Name</p> <p>Date of Birth</p> <p>Date of Appointment</p> <p>Expertise in specific functional areas</p> <p>Years of Experience</p> <p>Qualifications</p> <p>List of outside Directorship held</p> <p>Member of Committee on the Board</p> <p>Member/Chairman of Committee in other Companies</p> <p>No. of Shares held in own name or in the name of Relatives</p>	<p>Nand Kishore Khandelwal</p> <p>13th March 1959</p> <p>10th December 2010</p> <p>Textile Industries as well as having thorough knowledge of Accounting and Taxation Matters.</p> <p>34 Years</p> <p>B. Com.</p> <ol style="list-style-type: none"> <li>1. Anuska Vanijya Pvt. Ltd.</li> <li>2. Agradooti Vanijya Pvt. Ltd.</li> <li>3. Cincom Trading Pvt. Ltd.</li> <li>4. Sherwood Commercial Pvt. Ltd.</li> <li>5. Tarashakti Trading Pvt. Ltd.</li> <li>6. Startree Dealcom Pvt. Ltd.</li> </ol> <p>Member - Audit Committee, Member - Share Transfer Committee &amp; Member - Investor Grievance Committee</p> <p>Not Any</p> <p>Nil</p>
<p><b>Nand Kishore Fogla</b></p> <p>Fathers' Name</p> <p>Date of Birth</p> <p>Date of Appointment</p> <p>Expertise in specific functional areas</p> <p>Years of Experience</p> <p>Qualifications</p>	<p>Late Shyamlal Fogla</p> <p>20th February 1964</p> <p>5th February 2008</p> <p>Having thorough knowledge of Accounting and Taxation Matters. He is in business of Textile Products since last 20 Years</p> <p>25 Years</p> <p>B. Com</p>

List of outside Directorship held	<ol style="list-style-type: none"> <li>1. Jackson Investments Ltd.</li> <li>2. Tezas Commodities Pvt. Ltd.</li> <li>3. Olympia Tradefin Pvt. Ltd.</li> <li>4. Glacier Tradelink Pvt. Ltd.</li> <li>5. Ellisbridge Trading Pvt. Ltd.</li> <li>6. Aryadeep Commodities Pvt. Ltd.</li> <li>7. Gajgamini Exim Pvt. Ltd.</li> <li>8. Dhankamal Traders Pvt. Ltd.</li> <li>9. Sidivinayak Broking Ltd.</li> </ol>
Member of Committee on the Board	Member - Share Transfer Committee & Member - Investor Grievance Committee
Member/Chairman of Committee in other Companies	Not Any
No. of Shares held in own name or in the name of Relatives	Nil

Kolkata, May 30, 2013

By order of the Board  
For **Khoobsurat Limited**

Registered Office :  
1, R. N. Mukherjee Road, Mezzanine Floor,  
Room No. 12, Kolkata-700 001

**Goutam Bose**  
Director

## DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 31st Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2013.

(₹ in Lacs)

Financial Results	Year Ended 31.03.2013	Year Ended 31.03.2012
Income	560.88	285.92
Profit before Tax & Extraordinary Items	71.14	66.52
Less : Provision for Taxation	21.98	20.83
Profit after Tax	49.16	45.69
Add : Profit brought forward from Previous Year	81.93	46.24
Profit available for appropriation	131.08	91.93
Transfer to General Reserve	5.00	10.00
Balance carried forward to Next Year	126.08	81.93

### OVERVIEW OF ECONOMY

According to the latest estimates, Indian Economy grew by 5% in FY 2013, reflecting lower than expected growth in both industry and services sectors. Inflation also was at elevated levels. However with commodity and crude oil prices on the decline from the peak and with various policy initiatives coming through, the Economy is estimated to grow by around 6% in FY2014 with lower Inflation.

### BUSINESS OPERATIONS

The Business environment continues to remain extremely challenging and the recessionary economic conditions leading to slowdown in demand and inflation pushed scale up of input costs left its adverse imprint on overall performance for 2012-2013. Directors are pleased to inform that in spite of difficult times, your Company, based on its intrinsic strength, has broadly maintained its performance. The Company has registered a Gross Sales of ₹ 459.92 Lac for the year in comparison to last years' Sale of ₹ 197.75.

The Company is in to the Business of Trading in Textile Products, Software Products, providing Inter-Corporate Deposits, to Corporate Houses and HNIs as well as investing its surplus fund in Equity Market.

### FUTURE PLANS

The Current financial year was remarkable year for the Company. The Company has registered a top line growth of 132.58% for the year. This is showing a consistent performance of the Company even

in bad time. The Company has further expanded its business and has done well in spite of adverse Market scenario and tight monetary situation. Your Company is willing to continue to carry these good activities and thus to deliver to its' investors who have shown faith in the Company.

**DIVIDEND**

As your Company is diversifying its business into different business segments also and the same needs huge fund, your Directors do not recommends any dividend for the year under review.

**SUBSIDIARY COMPANY**

The Company does not have subsidiary.

**MANAGEMENT DISCUSSION & ANALYSIS**

As required by Clause 49 of Listing Agreement, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

**MANAGEMENT**

There is no Change in Management of the Company during the year under review.

**DIRECTORS**

There is no change in composition of Board during the Financial Year under review.

In accordance with the provisions of Act and Articles of Association of your Company, Mr. Purushottam Khandelwal and Mr. Nand Kishore Fogla, Directors of your Company, retire by rotation and are due for election at the ensuing Annual General Meeting. Both Mr. Purushottam Khandelwal and Mr. Nand Kishore Fogla, being eligible, offer themselves for re-appointment.

The Board recommends the appointment of both Mr. Purushottam Khandelwal and Mr. Nand Kishore Fogla pursuant to the applicable provisions of the Act. The resolutions seeking your approval on this item along with the requisite disclosures/explanatory statement are included in the Notice for convening the Annual General Meeting.

Further, none of the Directors of the Company are disqualified under section 274(1)(g) of the Companies Act 1956.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

1. In the preparation of the annual accounts, for the year ended 31st March 2013, all the applicable accounting standards prescribed by the Institute of Chartered Accountants of India have been followed;
2. The Directors had adopted 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 the year;



3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. The Directors had prepared the annual accounts on a going concern basis.

**STATUTORY INFORMATION**

The Company being basically in the Trading of Textile & Software trading business as well as an Investor in Capital & Money Market, requirement regarding and disclosures of Particulars of conservation of energy and technology absorption prescribed by the rule is not applicable to us.

**INFORMATION TECHNOLOGY**

Your Company believes that in addition to progressive thought, it is imperative to invest in Information Technology to ascertain future exposure and prepare for challenges. In its endeavor to obtain and deliver the best, your Company has entered into alliances/tie-ups with an IT solution Company to harness and tap the latest and the best of technology in the world and deploy/absorb technology wherever feasible, relevant and appropriate.

**RESEARCH & DEVELOPMENT**

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature of business & size of operations of your Company.

**AUDITORS**

The Auditors M/s Mukesh Choudhary & Associates, Chartered Accountants, Kolkata holds the office until the conclusion of ensuing Annual General Meeting. Your Company has received certificate from the Auditors U/S 224(1B) of the Companies Act, 1956 to the effect that their reappointment if made, will be within the limit prescribed. The shareholders are requested to appoint Auditors and fix their remuneration.

**COMMENTS ON AUDITOR'S REPORT :**

The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 217(3) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

The information as required by provisions of section 217(2A) of the Companies Act, 1956 read with the companies (Particular of employees) amendments rules, 1975 is reported to be NIL.

**PARTICULARS UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956**

The Company is engaged in the business of Finance Sector, trading in Textile Goods and Software

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Service Sector, hence the information regarding conservation of energy, Technology Absorption, Adoption and innovation, the information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, is reported to be NIL.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

**PUBLIC DEPOSITS**

During the year under review, your Company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act 1956 and the rules there under.

**REPORT ON CORPORATE GOVERNANCE**

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 1956 and the Listing Agreement with the Bombay Stock Exchange Limited. Pursuant to Clause 49 of the Listing Agreement, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

**APPRECIATION**

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Kolkata, May 30, 2013

By order of the Board  
For **Khoobsurat Limited**

Registered Office :  
1, R. N. Mukherjee Road, Mezzanine Floor,  
Room No. 12, Kolkata-700 001

**Goutam Bose**  
Director

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## MANAGEMENT DISCUSSION & ANALYSIS

### MACRO ECONOMIC ENVIRONMENT

The year 2012 had been a year of slow growth world over and as per IMF forecast Global Economy is likely to show a growth of 3.3% during 2013 as compared to growth of 3.2% during 2012. The Global Economies witnessed a subdued growth with diverging growth paths across major economies. US economy which has registered a modest recovery is again subject to the adverse impact of the budget sequestration which will gradually gain pace during 2013. Japan's economy has shown signs of improvement on account of monetary and fiscal stimulus undertaken. The sovereign debt crises and the danger of a banking system meltdown in peripheral euro zone countries coupled with contraction in its major economies like Germany has resulted in negative growth in Euro zone.

The growth in the Emerging Market Economies which are viewed as growth engines of the world economy world over; have also slowed down with Brazil and South Africa registering accelerated growth where as Russia, China and India recorded a lower growth.

According to the Central Statistics Office's advance estimate of GDP growth, Indian Economy is expected to grow at 5% during the year 2012-13 as compared to a growth of 6.21% registered during 2011-12. This has been mainly on account of weak industrial activity compounded by domestic supply bottlenecks and slackening of external demand. This has also slowdown the growth in the service sector which has been the main driver of the growth.

The Reserve Bank of India in order to strike a balance in growth- inflation dynamics have initiated various measures during 2012-2013 to provide greater liquidity to financial system. This has resulted in moderating the headline inflation within its acceptable level. The food inflation as measured by new combined (rural and urban) consumer price index (CPI) remains in double digit is a cause of concern. The measures initiated are expected to result in moderate growth in GDP in the second half of 2013-2014.

### REVIEW OF OPERATIONS

The Company has further extended its growth and registered a top line growth of 132.58% during the year under review in spite of negative scenario like continuous increase in Inflation, lack of significant policies by Government, lack of demand by consumers in Textile sector, increase in input cost, bad capital market condition, falling liquidity or liquidity crises in Equity Market, lack of demand in case of software activities, fear of bad loan in Money market etc.

The Company registered a gross income of ₹ 560.88 Lac as compared to ₹ 285.92 Lac in previous financial year. PBIT Margin during the year remains ₹ 71.14 Lac in comparison to last years' figure of ₹ 66.52 Lac whereas Net Profit remains at ₹ 49.16 Lac in comparison to last years' figure of ₹ 45.69 Lac and thus registered a growth of 6.95% in term of gross profit and a growth of 7.59% in term of Net Profit for the year under review.

In term of Segment wise performance, your Company has achieved a Gross Sales of ₹ 392.98 Lac in Textile Segment, Gross Income of ₹ 66.94 Lac in Software sector and Gross Income of ₹ 100.96 Lac in Investment & Financial Services Activities. In term of Net Profit (PBT) for the year, the Company

has registered a Net Profit of ₹ 12.25 Lac in Textile Segment, ₹ 40.97 Lac in Software Segment and ₹ 17.92 Lac in Investment & Financial Services Activities.

**BUSINESS SEGMENT**

During the year, the Company was operating into following Business segments -

- Trading of Grey & Synthetic Fabric
- Development of Mobile Applications / Computer Software
- Investment in Shares & Securities
- Loans Syndication (Inter Corporate Deposits)

**OPPORTUNITIES****Textile Industry**

At current prices the Indian textiles industry is pegged at US\$ 55 billion, according to the Ministry of Textiles. According to the Confederation of Indian Textile Industry (CITI), the Indian textiles industry has the potential to reach US\$ 110 billion by the year 2014.

The textiles industry currently contributes about 14% to industrial production, 4% to GDP, and 17% to the country's export earnings, according to the Annual Report 2010-11 of the Ministry of Textiles. The industry accounts for nearly 12% share of the country's total exports basket.

Indian textile sector is the second biggest employment generator in the economy, after agriculture. It provides direct employment to more than 35 million people.

The Indian textiles industry is unique and extremely varied, with the hand-spun and hand-woven sector at one end of the spectrum, and the capital intensive, sophisticated mill sector at the other. The decentralized power-looms/hosiery and knitting sector form the largest section of the Textiles Sector.

India's textile exports rose from US\$ 22.4 bn in FY11 to US\$ 26.8 bn in FY12. The same has grown at an average annual rate of 8.8% in the last 5 years.

The Indian textiles industry has enormous opportunities for domestic as well as international investors given its consistent growth performance, abundant cheap skilled manpower and growing domestic demand. With time, India has surged ahead of other countries and positioned itself as a value-added manufacturer with a varied material base, an educated and English-speaking class of executives with high product development and design orientation.

**Software Industry**

The Indian IT industry is growing steadily despite the global meltdown in the year 2009. When the whole of the world witnessed the negative growth, Indian IT industry still managed to register a growth of 5.5%. The industry is about to register the historic landmark of US \$ 50 billion exports this year, according to NASSCOM President, Som Mittal. The domestic market is also slotted to witness 12% growth, this year. Potential size of India's off shoring industry is estimated at US \$ 120 to 180

billion by 2015. The industry currently employs around 1 million people and provides indirect employment to around 2.5 million people. It is expected to add another 1, 50,000 jobs in the next fiscal according to NASSCOM. Indian IT/ ITes sector is growing substantially with its -

- expansion into varied verticals
- well differentiated service offerings
- increasing geographic penetration

The phenomenal success of the Indian IT- ITeS industry can be attributed to the favorable government policies, burgeoning demand conditions, healthy growth of related industries and competitive environment prevalent in the industry. The interplay of these forces has led to putting the industry on the global map.

As per estimation of Apex software industry body Nasscom, 80 per cent of the fresh opportunities for India's IT and ITeS sector this decade (2011-2020) are going to come from new geographies, verticals and customer segments.

According to Nasscom (National Association of Software & Services Companies) President Som Mittal, the growth has come back to India's IT and ITeS industry and "the growth is going to be very different from the growth that we had in the past".

According to Nasscom Report, there are huge opportunities ahead of Indian IT Sector. US would continue to be a large market for India's IT companies, noting that revenues from here grew faster than the industry average last year. "There is still a lot more to be tapped within the same country, within the same customers".

Cloud computing services would throw up a new breed of entrepreneurs and drive complacency out of the big players, he said.

### **Financial Activities**

The Indian money market is "a market for short-term and Long term funds with maturity ranging from overnight to one year and includes financial instruments that are deemed to be close substitutes of money. It is diversified and has evolved through many stages, from the conventional platform of treasury bills and call money to commercial paper, certificates of deposit, repos, FRAs and IRS more recently.

The Indian money market consists of diverse sub-markets, each dealing in a particular type of short-term credit. The money market fulfills the borrowing and investment requirements of providers and users of short-term funds, and balances the demand for and supply of short-term funds by providing an equilibrium mechanism.

### **Capital Market Activities**

In Stock Market or Capital Market, the first and foremost thing of strength is its ability to provide high return. SEBI is a regulatory body of Indian stock market which protects the interest of the investors which is an added benefit of Stock Market. Large number of securities which provides medium for investment and thus people can make money by way of investing wisely in Stock Market. Large numbers of Brokers are there in Market who plays a role of facilitator for investment.

**THREATS & CONCERNS**

The Indian economy is caught between low growth and stubbornly high inflation. Last month, the International Monetary Fund (IMF) revised the year-over-year GDP growth forecast of India to 5.7 percent for 2013, down from its January estimate of 5.9 percent. The IMF attributed structural factors as the primary reasons for the poor performance, rather than the cyclical factors cited by the government last month. Additionally, the IMF expects consumer-price inflation to remain at around 10 percent in 2013 due to a rise in food and fuel prices. Lately, there have been signs of easing inflationary pressures. The wholesale-price inflation has steadily decreased since late 2012, while consumer-price inflation went below 10 percent this May, as the economy operates below capacity. However, the government's attempt to reduce the fuel subsidy bill by raising administered fuel prices will likely reverse the fall in inflation in the remaining part of the year.

The situation for India is unique because both fiscal and monetary policies have had limited flexibility to bail out the economy. High fiscal and current-account deficits restrict the government's ability to undertake proactive stimulus programs to boost the economy. The level of domestic inflation remains higher than the Reserve Bank of India's (RBI's) comfort level, which limits the RBI's ability to ease monetary policy further. Despite such pressures, the RBI is expected to reduce the policy rates, though marginally, in order to boost economic activity in the country.

Fiscal deficit is expected to be 5.3 percent of GDP in 2012-2013, while the current account recorded the largest-ever deficit of 6.7 percent of GDP in the third quarter of 2012-2013. The government's strategy of fiscal consolidation has repeatedly gone off course since 2008 due to a series of unfavorable developments. Since last September, the government has taken bold measures to cut down fuel subsidies to prop up public finance, helping the government to restrict the fiscal deficit within the revised target of 5.1 percent of GDP. However, with general elections being just a year away, progress in this direction will be limited and even likely reverse.

In term of Textile Industries, most large textile companies in India, realizing the growth potential in domestic retailing, have drawn up aggressive strategies to expand their footprint in the domestic market. These include companies like Welspun and Himatsingka, which were traditionally export-oriented, as also Raymond, which has been the pioneer in domestic textile retailing.

In addition to high raw material costs, an appreciating rupee and an increase in employee's dearness allowance and shortage of labour are burning a hole in textile company's pockets

Although home textile companies have been aggressive on the capacity expansion front, realizations have remained stable. But as new capacities come on-stream and utilization levels pick up, this is unlikely to continue. This is because although India continues to feature amongst the lowest cost producers for the US and EU markets, competitors like Pakistan and Turkey are cannibalizing its market share. Moreover, with the possibility of slowdown in the western economies looming large, a slowdown in demand cannot be ruled out.

**RISK MANAGEMENT**

We follow Enterprise Risk Management (ERM) tool designed to clarify the risk levels and encourage behavior throughout the Group. The process considers opportunities and threats to short and medium term objectives as defined. ERM ensures the coordination and development of risk management

activities throughout all decision making levels and communicates all significant risks to the top level of management. The tool is designed to provide the risk score measures for each of the potential risk as well as its financial, reputational and operational impact by way of quarterly report. The report provides for categorization of risk into threat or opportunity and provides brief statement on its cause, impact, treatment, control measures, level of confidence in the controls, acceptability of identified risks, potential improvements, risk improvement plans critical success factors and target dates to control the risk. The risk assessment is done annually with quarterly updates. The process has been designed to deliver timely results.

The Company has aligned its policy on risk assessment in line with global approach and risk assessment reports are reviewed on regular intervals. The Company has adopted a focused approach towards risk management in the form of a corporate insurance program which has the goal of optimizing the financing of insurable risks by using a combination of risk retention and risk transfer. The program covers all potential risks relating to business operations of the Company at its various locations.

The Company's business critical software is operated on a server with regular maintenance and back-up of data and is connected to centralized computer center with two physically separated server parks operated by the Company. The system's parallel architecture overcomes failures and breakdowns. Reliable and permanently updated tools guard against virus attacks. The global communication network is managed centrally and is equipped to deal with failures and breakdowns. Updated tools are regularly loaded to ensure a virus free environment.

#### **INTERNAL CONTROL SYSTEMS AND ADEQUACY**

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilisation of resources, credible financial reporting and compliance with local laws. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

The Company has retained the services of independent firms of professionals to function as internal auditors and provide reports on various activities covering observations on adequacy of internal controls and their recommendations. Findings of internal audit reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board. During the year, internal audit team of Company performed audits of major operational areas of the Company and carried out elaborate checks and verification and shared their findings with top management for remediation of minor gaps wherever required.

#### **HUMAN RESOURCES**

Human resources development is given high weightage and Company employs the best HR practices to ensure a healthy and motivating work environment for its employees. Employee skills are constantly upgraded and honed by providing training suiting to individual requirements. Besides, in-house lectures and workshops are also conducted on a regular basis to stimulate healthy exchange of ideas.

**CORPORATE SUSTAINABILITY AND SOCIAL RESPONSIBILITY**

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

**CAUTIONARY STATEMENT**

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

**COMPLIANCE**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. New products and process launched during the year were subjected to scrutiny from the Compliance Standpoint and proposals of financial services were screened from risk control prospective.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Kolkata, May 30, 2013

By order of the Board  
For **Khoobsurat Limited**

Registered Office :  
1, R. N. Mukherjee Road, Mezzanine Floor,  
Room No. 12, Kolkata-700 001

**Goutam Bose**  
Director



## **ANNEXURE TO THE DIRECTORS' REPORT**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

The goal is achieved through -

- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

### **BOARD OF DIRECTORS**

#### **Composition of Directors**

The Board has five members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, taxation and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Executive Directors subject to supervisions and control of the Board.

All the Directors are liable to retire by rotation as per Article 128 of the Article of Association and eligible for re-election.

None of the non-executive directors has any material pecuniary relationships or transactions with the company, its promoters, directors and associates which in their judgment would affect their independence. None of the directors are inter-se related to each other.

The Board of Directors met 7 times on 30th May, 18th July, 14th August, 28th September, 30th October and 12th November in year 2012 and on 15th February in the year 2013 during the financial year 2012-2013.

The composition and category of the Board of Directors as at March 31, 2013, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	Board Meetings Attended	Whether Attended AGM	Committee Membership in other Listed Cos.	Committee Chairmanship in other Companies	No. of Directorship in other Listed Cos.
Goutam Bose*	Executive Director	7	Yes	3	1	1
Nand Kishore Fogla	Executive Director	7	Yes	1	2	1
Mangelal Joshi	Independent Director	7	Yes	1	2	Nil
Purushottam Khandelwal	Independent Director	7	Yes	3	Nil	Nil
Alok Kr. Das	Independent Director	7	Yes	2	2	2

\* Chairman of the Board

## AUDIT COMMITTEE

The Audit Committee of the Board consists of three Directors out of which two are independent. The Chairman is an Independent and Non-executive Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of Khoobsurat Limited, (the "Company") in fulfilling its oversight responsibilities with respect to (a) the accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, any stock exchange and others, (b) the Company's compliances with legal and regulatory requirements, (c) the Company's independent auditors' qualification and independence, (d) the audit of the Company's Financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

## Terms of Reference

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting System, internal control system, discussion on quarterly, half-yearly and annual financial results, interaction with Statutory & Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory and fixing their remuneration, appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions & Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of Clause 49 of the Listing Agreement. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

Additionally, the following terms of reference were issued to the Audit Committee by the Board of Directors:

- a) to consider and recommend to the Board the investment guidelines for Capital and Money Market operations;
- b) to review the Annual Budget;
- c) to take note of the significant decisions taken or important developments considered at the Management
- d) Committee/Working Board Meetings; and
- e) to carry out any other duties that may be delegated to the Audit Committee by the Board of Directors from time-to-time.

#### **Authority and Responsibilities**

The Audit Committee has power to investigate any activity within its terms of reference, call upon any of the Employees of the Company, to obtain outside legal or other professional advice as and when the same is being required and to secure attendance of outsiders with relevant expertise, if it considers necessary.

Following are the Role of Audit Committee -

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.

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5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
  7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
  8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  9. Discussion with internal auditors any significant findings and follow up there on.
  10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  13. To review the functioning of the Whistle Blower mechanism.
  14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
  15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In addition to the above, Audit Committee reviews the followings :

- i Management discussion and analysis of financial condition and results of operations;
- ii Statement of significant related party transactions submitted by management;
- iii Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
- iv Internal audit reports relating to internal control weaknesses;
- v To review the annual financial statements and to recommend their adoption to the Board, with particular reference to disclosure of any related party transaction;

- vi To review the Quarterly financial statements and recommend their adoption to the Board; and
- vii The appointment, removal and terms of remuneration of the Chief internal auditor.

The members of Audit Committee met four times on - 30th May, 14th August and 12th November in year 2012 and on 15th February in the year 2013 during the financial year 2012-2013.

Name	Number of Meetings Held	Meetings Attended
Goutam Bose	4	4
Mangelal Joshi*	4	4
Purushottam Khandelwal	4	4

\*Chairman of the Committee

### REMUNERATION COMMITTEE

Since the Company does not have remuneration Committee (constitution of which is a non-mandatory requirement), the details pertaining to the same are not provided.

#### Details of Remuneration paid to Directors

The payment of salary to Directors was Nil during the financial year 2012-2013.

No Stock option has been allotted to any of the Directors during the financial year 2012-2013.

None of the Independent Directors holds any shares in their name or in the name of their relatives, apart from Mr. Alok Kr. Das who holds 60,000 Shares or 0.45% of Paid-up Capital in his own name.

### SHARE TRANSFER COMMITTEE

The Board of Directors has constituted Share Transfer Committee under the Chairmanship of Mr. Nand Kishore Fogla; Executive Director with Independent Directors namely Mr. Mangelal Joshi & Mr. Purushottam Khandelwal.

The members of Share Transfer Committee met four times on - 30th May, 6th September and 12th November in year 2012 and on 15th February in the year 2013 during the financial year 2012-2013. during the financial year ended on 31st March 2013

Name	Number of Meetings Held	Meetings Attended
Mr. Mangelal Joshi	4	4
Mr. Purushottam Khandelwal	4	4
Mr. Nand Kishore Fogla*	4	4

\*Chairman of Committee

### INVESTOR GRIEVANCE COMMITTEE

The Board of Khoobsurat Limited has constituted a Committee of Directors, which inter-alia also functions as "Shareholders/Investors" Grievance Committee, consisting of three members, chaired by a

Non-Executive, Independent Director. The Committee meets once a month and inter-alia, deals with various matter relating to:

- Transfer/transmission/transposition of shares;
- Consolidation/splitting of shares/folios;
- Issue of Share Certificates for lost, sub-divided, consolidated, rematerialize, defaced etc;
- Review of Shares dematerialized and all other related matters; and
- Investors' grievances and redressal mechanism and recommend measures to improve the level of Investor Services.

The Share Department of the Company and the Registrar and Share Transfer Agent, ABS Consultants Pvt. Ltd. attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Shareholders'/Grievances Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

#### COMPLIANCE OFFICER

The Company has appointed Mrs. Pooja Bhartia, Company Secretary, as a Compliance Officer within the meaning of Listing Agreement.

#### Composition of Committee and Meetings attended

During the year, twelve meetings of the Committee of Directors were held on April 2, May 2, June 4, July 2, August 1, September 3, October 1, November 1 and December 3 in year 2012 and on January 2, February 1 and March 1 in year 2013.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Mr. Mangelal Joshi*	Chairman	Independent, Non-Executive	12
Mr. Nand Kishore Fogla	Member	Executive Director	12
Mr. Purushottam Khandelwal	Member	Independent, Non-Executive	12

#### Details of Shareholders' Complaints

During the year the Company did not receive any complaint from any of the share holder and there was no pending complaint at the close of the financial year.

Designated email ID under Clause 47(f) of Listing Agreement is [khoobsurat.kolkata@gmail.com](mailto:khoobsurat.kolkata@gmail.com).

**GENERAL BODY MEETINGS**

Location & time for the last three Annual General Meetings :

Annual General Meeting	Date & Time	Venue
30th Annual General Meeting	27th September 2012, 11.00 AM	1,R.N.Mukherjee Road Mezzanine Floor, Room No.12, Kolkata-700 001
29th Annual General Meeting	16th September 2011, 11.00 AM	1,R.N.Mukherjee Road Mezzanine Floor, Room No.12, Kolkata-700 001
28th Annual General Meeting	30th August 2010, 11.00 AM	1,R.N.Mukherjee Road Mezzanine Floor, Room No.12, Kolkata-700 001

**SPECIAL RESOLUTION PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:**

Following Special Resolutions have been proposed and passed during last three Annual General Meetings -

- In Annual General Meeting held on 16th September 2011, the Appointment of both Mr. Purushottam Khandelwal and Mr. Mangelal Joshi as Independent, Non-Executive Directors of the Company have been approved by Members.
- In Annual General Meeting held on 27th September 2012, the Appointment of Mr. Alok Kr. Das as Independent, Non-Executive Director of the Company has been approved by Members.
- In Annual General Meeting held on 27th September 2012, a Special Resolution for Application and/or Listing of its Equity Shares on BSE has been approved by Members.

**PASSING OF RESOLUTION BY POSTAL BALLOT:**

During Financial Year 2012-13 Special Resolution has been proposed and/or passed for increase in Authorized Capital from ₹ 4.45 Crore to ₹ 15.00 Crore. Also a Special Resolution has been passed to approve allotment of Bonus Equity Shares at the ratio of 2 (two) Bonus Equity Shares of ₹ 10/- each credited as fully paid up Equity Shares of every 1 (One) fully paid Equity Shares of ₹ 10/- each held by the members

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

**EXTRA-ORDINARY GENERAL MEETING**

No Extra-Ordinary General Meeting was held by the Company during the financial year ended on 31st March 2013.

**BOARD DISCLOSURES****RISK MANAGEMENT**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following :-

- Governance of Risk
- Identification of Risk
- Assessment of Control of Risk

The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policy periodically.

**DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of financial statements, the Company has followed the Accounting Standards referred to in Section 211(3)(c) of the Companies Act, 1956. The Significant Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

**INSIDER TRADING**

The Securities and Exchange Board of India (SEBI) has over the years introduced various amendments to the Insider Trading Regulations of 1992 which ordain new action steps by corporate and other market intermediaries for the purposes of prevention of Insider Trading.

Pursuant to the above requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company has adopted a `Code of Conduct` for Prevention of Insider Trading (The Code) with effect from October 1, 2002. The Code is applicable to all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Compliance Officer has been appointed for monitoring adherence to the said Regulations.

**DISCLOSURES**

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.



- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. However whistle blower policy has not been formed during the year under review. Further, we affirm that no personnel have been denied access to the Audit Committee.
- (d) Reconciliation of Share Capital (Previously known as Secretarial Audit) :- A qualified Practicing Company Secretary carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

### **CODE OF BUSINESS CONDUCT & ETHICS**

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

### **CONFLICT OF INTEREST**

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

### **DISCLOSURES ON NON-MANDATORY REQUIREMENTS**

The Company has adopted/complied with the following non-mandatory requirements as prescribed in Annexure I D to Clause 49 of Listing Agreement with the Stock Exchange :-

- a) None of the Independent Directors on the Board of the Company has served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- b) There were no other related party transactions of material nature with the promoters, directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.
- c) The Company has generally complied with all the requirements of regulatory authorities on Capital Markets.

- d) The Board of Directors of the Company has adopted the Whistle Blower Policy for establishing the mechanism of employees to report to management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Company affirms that no employee has been denied access to the Audit Committee.
- e) The Company follows Accounting Standards issued by Institute of Chartered Accountants of India and during the year under review, there were no qualification in the company's financial statements.
- f) The Company has complied with all mandatory requirement as stated in clause 49 of Listing Agreement and the non-mandatory requirement have been complied with to the extent feasible.
- g) The Company is committed to conducting its Business in conformity with ethical standards and applicable Laws and Regulations. This commitment stands evidenced by model code of conduct adopted by Board of Directors at their meeting which is applicable to each member of the Board of Director and senior management of the Company.

**MEANS OF COMMUNICATIONS**

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Calcutta Stock Exchange Ltd. and published in the leading English Newspapers i.e. Financial Express and in vernacular language Newspaper i.e. Ganamadhyam.
- Company posts its Quarterly Results/Half Yearly/Nine Months & Annual Results on its website [www.khoobsuratltd.com](http://www.khoobsuratltd.com).
- Official News releases have been posted on its website [www.khoobsuratltd.com](http://www.khoobsuratltd.com).
- No formal representations were made to Institutional Investors or Analysts during the year under review.
- Management Discussion and Analysis forms part of the Annual Report will be posted to the shareholders of the Company.

**GENERAL SHAREHOLDER INFORMATION**

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

**SHAREHOLDERS' INFORMATION****a. Next Annual General Meeting**

The information regarding 31st Annual General Meeting for the financial year ended on 31st March 2013 is as follows :-

Date : 25th September, 2013 (Wednesday)

Time : 11.00 A.M.

Venue : 1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001

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b. Financial Calendar : 1st April to 31st March.

c. Future Calendar :

Subject Matter	Date
Financial Reporting of 1st Quarter ended on 30th June 2013	Mid of August, 2013
Financial Reporting of 2nd Quarter ended on 30th September 2013	Mid of November, 2013
Financial Reporting of 3rd Quarter ended on 31st December 2013	Mid of February 2014
Financial Reporting of 4th Quarter ended on 31st March 2014	During May 2014
Date of Annual General Meeting	During September 2014

d. **Date of Book Closure** : September 18, 2013 to September 25, 2013. (Both days inclusive)

e. **Dividend Payment** : No Dividend has been recommended for the year.

f. **Dividend History** : The Company has not paid any Dividend during last 10 years.

g. **Listing of Shares** : Calcutta Stock Exchange Association Ltd.(CSE).  
Uttar Pradesh Stock Exchange (UPSE)

h. **Custody Charges & Listing Fees** : Annual Custody Charges to NSDL & CDSL and Annual Listing Fees for Financial year 2013-2014 have been paid.

i. **Stock Code &** : 21144 on CSE

**ISIN Code** : INE731G01019 on both CDSL & NSDL

j. **Market Price Data** : Due to thin volume as well as non-availability of Market Price Data of the Scrip on CSE, we are unable to produce same in comparative Chart i.e. performance of Scrip vs. CSE Sensex.

k. **Registrar & Share Transfer Agent.**

M/s. ABS Consultants Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

**M/s. ABS Consultants Pvt. Ltd.**

99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001

Phone - 033-22430153 / 033-22201043, Fax 033-22430153, E-Mail: absconsultant@vsnl.net

l. **Share Transfer Systems**

The Share transfer is processed by the Registrar & Share Transfer Agent, ABS Consultants Pvt. Ltd. and approved by Share Transfer Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

## m. Shareholding Pattern as on 31st March 2013

Categories	No. of Shares	% of Shareholding
Promoters, Directors & Relatives & Person acting in concert	1233390	9.28
Indian Bank / Mutual Funds	0	0.00
NRI/OCBS	0	0.00
Private Corporate Bodies	9455845	71.18
Indian Public	2595239	19.54
<b>Total .....</b>	<b>13284474</b>	<b>100.00</b>

## n. Distribution of Shareholding as on 31st March 2013.

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	19	3.66	4310	0.03
501-1000	54	10.40	38847	0.29
1001-2000	106	20.42	140937	1.06
2001-3000	81	15.61	226363	1.70
3001-4000	29	5.59	105826	0.80
4001-5000	30	5.78	137998	1.04
5001-10000	96	18.50	679914	5.12
10001 and Above	104	20.04	11950279	89.96
<b>Total....</b>	<b>519</b>	<b>100.00</b>	<b>13284474</b>	<b>100.00</b>

## o. Categories of Shareholders as on 31st March 2013.

Category	No. of Share Holders	% of Share Holders	No. of Shares Held	% of Share Holding
Individuals	370	71.29	2595239	19.54
Non-Resident Indians	0	0.00	0	0.00
Body Corporate	142	27.36	9455845	71.18
Local Mutual Funds	0	0.00	0	0.00
Promoters	7	1.35	1233390	9.28
<b>Total ...</b>	<b>519</b>	<b>100.00</b>	<b>13284474</b>	<b>100.00</b>

**p. Details of Shareholders holding more than 5% holding under Public Category**

Following persons/entities are holding more than 5% of Paid-up Equity Share Capital of the Company as on 31st March 2013 -

Name of Shareholder	No. of Shares Held	% of Shareholding
Ella Finetex Co. Pvt. Ltd.	10,62,975	8.00%
Global Capital Market & Infrastructures Ltd.	8,65,500	6.52%

**q. Dematerialization of Shares & Liquidity**

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

**Procedures for dematerialization / rematerialization of Equity Shares:-**

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within one month from the date of issue of Shares.

The Shares of Company are traded on Calcutta Stock Exchange Association Ltd. 68.30% of the Company's Equity Share Capital held under Public category has been dematerialized up to 31st March 2013.

**r. Unclaimed Dividend**

Pursuant to Section 205C of the Companies Act, 1956, Dividends that are unpaid/unclaimed for a period of seven years from the date of they became due for payment are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) administered by the Central Government. At the end of year 2013, no unclaimed dividend is pending for payment to its investors.

**s. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

**t. Electronic Clearing Service**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

**u. Service of Documents through Electronic Mode**

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, ABS Consultants Pvt. Ltd. to their dedicated e-mail id i.e., "absconsultant@vsnl.net."

**v. Listing Fees & Annual Custodial Fees**

The Company has paid the Annual Listing Fees for year 2013-2014 to Calcutta Stock Exchange Association Ltd. Annual Custodial Fees to both the Depositories for the year 2013-2014 have also been paid.

**w. Requirement of PAN Card in case of Transfer of Shares in Physical Form**

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

**x. For the Attention of Shareholders holding shares in electronic form**

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

**y. Details on use of Public Funds Obtained in the last three years :**

No Fund has been raised during last three financial years.

**z. Investors Correspondence**

Shareholders can contact the following Officials for secretarial matters of the Company :-

Mrs. Pooja Bhartia - [khoobsurat.kolkata@gmail.com](mailto:khoobsurat.kolkata@gmail.com)

**aa. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity :**

Not Any.

**bb. Code of Conduct**

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Wholetime Director & Chief Executive Officer is annexed to this report.

**cc. Green initiatives in Corporate Governance to receive documents through email by registering your email address :**

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in the Corporate Governance" by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company will send notices/documents such as Annual Reports and notices by email to the shareholders registering their email address. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding through the respective Depository Participant (DP) and in respect of physical holding through the Registrar and Share Transfer Agent (RTA) M/s. ABS Consultants Pvt. Ltd.

While every notice/document will be sent through email address registered with the Company, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

**dd. Plant Location**

Not Any

**ee. Address for Correspondence**

1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001

Tel. : 033 40661067 Fax : 033 30285807, Email : khoobsurat.kolkata@gmail.com

### **Chairman & Managing Director's Declaration on Code of Conduct**

As required by Clause 49 of Listing Agreement, the CEO's Declaration for Code of Conduct is given below:

The Members of  
**Khoobsurat Limited**

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief, we certify that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- (e) We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

For **KHOOBSURAT LIMITED**

**Goutam Bose**  
Managing Director

Kolkata, May 30, 2013



**ANNEXURE I**

**DECLARATION BY THE MANAGING DIRECTOR UNDER CLAUSE 49  
OF THE LISTING AGREEMENT**

To  
The Members of  
**Khoobsurat Limited**

In accordance with Clause 49 sub clause I(D) of the Listing Agreement with the Stock Exchanges, I, **Goutam Bose**, Managing Director of Khoobsurat Limited hereby confirm that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conducts.

Kolkata, May 30, 2013

**Sd/-**  
**Goutam Bose**  
Managing Director

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## SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31ST MARCH 2013

The Board of Directors,

**Khoobsurat Limited**

Kolkata-700 001

We have examined the registers, records and papers of M/s. Khoobsurat Limited as required to be maintained under the Companies Act, 1956, (hereinafter referred to as "The Act"), the rules made thereunder and also the provisions contained in the Memorandum of Association and Articles of Association of the Company for the year ended 31st March 2013.

On the basis of our examination as well as information and explanations furnished by the Company and the records made available to us, we report that:

1. The Company has kept and maintained all registers and records as per Annexure "A" to this certificate, as per the provisions of the Companies Act 1956 (the Act) and the rules made there under and all entries therein have been duly recorded during the year.
2. The Company has filed the forms and return as stated in Annexure "B" to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company has given proper notice along with the agenda for convening of Board Meeting, Committee Meetings and Annual General Meetings during the year.
4. The proceedings of the Meetings were properly recorded in the Minutes Books during the year.
5. The Board of Directors of the Company is duly constituted during the year.
6. The Company has obtained all the necessary approvals from the Board and Shareholders as required by the Act during the year.
7. The Company has not accepted any Deposit in terms of Section 58A of the Act read with Companies (Acceptance of Deposit) Rules, 1975 during the year.
8. The Company has not declared dividend during the year.
9. The Company has not paid remuneration to the Executive Director of the Company during the year in terms of section 198, 269, 309 read with Schedule XIII of the Act.
10. The Company has not appointed any sole selling agent in terms of section 294 of the Act during the year.
11. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under section 295 of the Act during the year.
12. The Company has not entered into any transactions, which falls under section 297 of the Act during the year.
13. The Directors have disclosed their interest in other firms / Companies to the Board of Directors pursuant to the provisions section 299 of the Act.
14. The Company has not appointed any person as a place of profit in terms of section 314 of the Act during the year.
15. The Company has not issued any duplicate share certificate during the financial year.
16. The Company has complied with the provisions of section 372A of the Act.

17. The Company :
  - a) Has delivered all the Share Certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
  - b) Was not required to open separate bank account as no dividend was declared by Company.
  - c) Was not required to post Dividend warrants to members of the Company as no Dividend was declared by the Company.
  - d) Was not required to transfer any amount to Investor Education and Protection Fund.
  - e) Has duly complied with the requirement of section 217.
18. The Board of Directors of the Company is duly constituted and there was no appointment of Additional Director/s alternate Director/s and Directors to fill the casual vacancy during the financial year. The Company has not appointed Additional Director during the year to broad-base Board of Directors of the Company.
19. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the various provisions of the Act.
20. The Company has not issued any Shares, Debentures or other Securities during the financial year apart from allotment of 88,56,316 Bonus Equity Shares to the Members of the Company.
21. The Company has not bought back any share during the financial year.
22. There was no redemption of preference shares or debentures during the financial year.
23. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
24. As per the information and explanation given, the Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 15A during the financial year.
25. The Company has not borrowed fund from its Directors, members, public, financial institutions, banks and others during the financial year ending on 31st March 2013.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has altered its Memorandum of Association and Articles of Association with respect to the Share Capital of the Company. During the Year, the Authorized Capital of the Company has been increased from ` 4.45 Crore to ` 15.00 Crore.
30. There was no prosecution initiated against the Company, or Show Cause Notices received by the Company, for offences under the Act.
31. The Company has not received any money as security from its employees during the financial year 2012-2013.

Place : Kolkata

Date : May 30, 2013

**DHIRAJ AGARWAL**

Company Secretaries

C. P. No. 6799

## ANNEXURE "A"

## REGISTER AS MAINTAINED BY THE COMPANY :-

Statutory Registers :

1. Register of Members u/s 150
2. Register of Directors, Managing Director, Manager and Secretary u/s 303
3. Register of Disclosures of Interest by Directors u/s 301(3)
4. Minutes Book u/s 301
5. Register of Directors Shareholding u/s 307

## ANNEXURE "B"

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ending on 31st March 2013.

Sr. No.	Form N. / Return	Filed u/s	For	Whether filed within prescribed time Yes / No	If delay in filing whether requisite additional Fees paid Yes/No
1.	Form 23AC and ACA for the Financial Year ended on 31st March 2012	220	Annual Requirement	Yes	N. A.
2.	Form 20B for the Financial Year ended 31st March 2012	159	Annual Requirement	Yes	N. A.
3.	Form No. 5	95, 97	Increase in Authorized Capital	Yes	N. A.
4.	Form 23	192	Registration of Resolutions	Yes	N. A.
5.	Form No. 2	75(1)	Return of Allotment	Yes	N. A.
6.	Form 32	303(2) and	Appointment / Resignation of Director	Yes	N. A.

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of **Khoobsurat Limited**

We have examined the compliance of the conditions of Corporate Governance by Khoobsurat Limited (The Company) for the year ended 31st March 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with all stock exchanges where the Shares of Company are listed.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievances Committee.

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

For **M/s. Mukesh Choudhary & Associates**  
Chartered Accountants

Place : Kolkata  
Date : May 30, 2013

**Ranjit Kr. Modi**  
Partner  
M. No. 062254  
ICAI Regn No. 325258E

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## AUDIT REPORT

To

The Members of **Khoobsurat Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. Khoobsurat Limited, which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, on that date and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, 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.

### **Auditors' 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 the 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 the 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 the 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 the 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.

### **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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and

- c) in the case of the Cash Flow Statement, of the cash flows of the Company 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 purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **M/s. Mukesh Choudhary & Associates**  
Chartered Accountants

Place : Kolkata  
Date : May 30, 2013

**Ranjit Kr. Modi**  
Partner  
M. No. 062254  
ICAI Regn No. 325258E

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## ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 1 of our report of even date

1. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets. We are informed that all the fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. No disposal of a substantial part of the fixed assets of the Company has taken place during the year.
2. The Stock-in-trade has been physically verified by the management at reasonable intervals during the year. The procedure of physical verification of stock of shares followed by the management is reasonable and adequate in relation to the size of the company and nature of business. The Company is maintaining proper records of inventory. No discrepancies were noticed on physical verification of stock of shares as compared to book records.
3. The Company has not taken any unsecured loan from Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956 and the Company has not granted any unsecured loans to Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956. The rate of interest and other terms and conditions on which the unsecured loans was given by the Company, were prima facie not prejudicial to the interests of the Company or its members. The payment of the principal amount and interest was as stipulated.
4. The Company has adequate internal control procedures commensurate with the size of the Company and nature of its business. We have not come across any weaknesses in internal control.
5. The transactions that are required to be entered into the Register in pursuance of Section 301 of the Companies Act 1956 have been so entered.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public .Hence the provisions of Section 58A and 58AA of the Companies Act, 1956, Companies (Acceptance of Deposits) Rules, 1975 and directives issued by the Reserve Bank of India in this respect, are not applicable.
7. In our opinion and according to the explanation given to us, the Company has adequate internal audit system commensurate with its size and nature of its business.
8. The Company is regular in depositing undisputed statutory dues including provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st march, 2013 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues outstanding of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess on account of dispute.



9. The Company does not have any accumulated losses in the current and immediately preceding Financial Year and has not incurred cash losses in the Current Year as well as in the immediately preceding financial year.
10. The Company is not required to maintain any cost records under section 209(1)(d) of the Companies Act, 1956.
11. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. Proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares and securities and other investments are held by the company in its own name.
13. In our opinion and according to the information and explanations given to us, the nature and activities of the company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
14. The Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
15. The company has not raised any term loans, so the provisions are not applicable to the Company.
16. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investments. No long term funds have been used to finance short term requirement.
17. During the year, the Company has not issued and allotted any Equity shares to parties and companies covered in the register maintained under section 301 of the Act.
18. The Company has not raised any money during the reporting year through any public issue.
19. No fraud on or by the Company has been noticed or reported during the course of our audit.
20. The other provisions of the Order do not appear to be applicable for the year under report.

For **Mukesh Choudhary & Associates**  
Chartered Accountants

Place : Kolkata  
Date : May 30, 2013

**Ranjit Kr. Modi**  
Partner  
M. No. 062254  
ICAI Regn No. 325258E

**BALANCE SHEET AS AT 31ST MARCH 2013**

(All amounts in Rupees , except share data and unless otherwise stated)

	NOTE	31.3.2013 ₹	31.3.2012 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
a) Share Capital	2.1	132,844,740	44,281,580
b) Reserves & Surplus	2.2	113,965,068	197,612,711
		<u>246,809,808</u>	<u>241,894,291</u>
<b>NON CURRENT LIABILITIES</b>			
Deferred Tax Liabilities (Net)	2.3	455,770	639,894
<b>CURRENT LIABILITIES</b>			
Other Current liabilities	2.4	167,138,502	164,604,106
Short Term Provision	2.5	6,629,434	4,247,200
		<u>174,223,706</u>	<u>169,491,200</u>
<b>TOTAL</b>		<u>421,033,514</u>	<u>411,385,491</u>
<b>ASSETS</b>			
<b>Non-Current assets</b>			
Fixed Assets			
Tangible assets	2.6	2,741,950	4,320,307
Non-Current Investments	2.7	32,165,049	43,465,049
<b>CURRENT ASSETS</b>			
Stock-in-trade	2.8	13,069,920	8,753,227
Cash and cash equivalent	2.9	5,069,974	1,114,967
Short term loans and advances	2.10	367,986,621	353,731,941
<b>TOTAL</b>		<u>421,033,514</u>	<u>411,385,491</u>
<b>Significant accounting policies and notes on accounts</b>	<b>1</b>		

As per our report of even date

For **MUKESH CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 325258E

For and on behalf of the Board

**RANJIT KUMAR MODI**  
Partner  
Membership No. 062254  
Kolkata, 30th May, 2013

**NAND KISHORE FOGLA**  
Director

**GOUTAM BOSE**  
Director

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

(All amounts in Rupees except share data and unless otherwise stated)

	Note	31.3.2013 ₹	31.3.2012 ₹
<b>REVENUE</b>			
REVENUE FROM OPERATIONS	2.11	45,991,966	19,775,423
OTHER INCOME	2.12	10,095,625	8,816,585
<b>TOTAL REVENUES</b>		<b>56,087,591</b>	<b>28,592,008</b>
<b>EXPENDITURE</b>			
Employee benefits expense	2.13	2,921,575	2,655,980
Depreciation & amortisation Exps.	2.14	1,578,357	2,575,430
Other Expenses	2.15	44,474,033	16,708,958
<b>TOTAL EXPENDITURE</b>		<b>48,973,965</b>	<b>21,940,368</b>
<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND TAX</b>		<b>7,113,626</b>	<b>6,651,640</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>		<b>7,113,626</b>	<b>6,651,640</b>
Provision for Tax			
Current		2,382,234	2,151,673
Deferred		(184,125)	(69,089)
		<b>2,198,109</b>	<b>2,082,584</b>
<b>Profit / (Loss) for the year</b>		<b>4,915,517</b>	<b>4,569,056</b>
Earning per Equity Share -Par Value of Rs.10/- Basic & Diluted	2.16	<b>0.37</b>	1.03

**Significant Accounting Policies and notes on accounts** **1**  
**As per Report of even date.**

For **MUKESH CHOUDHARY & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 325258E

For and on behalf of the Board

**RANJIT KUMAR MODI**  
Partner  
Membership No. 062254  
Kolkata, 30th May, 2013

**GOUTAM BOSE**  
Director

**NAND KISHORE FOGLA**  
Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2013**

(All amounts in Rupees except share data and unless otherwise stated)

	31.03.2013 ₹	₹ in Lacs 31.03.2012 ₹
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax & Extraordinary items	7,113,626	6,651,640
Adjustments for:		
Add:		
Depreciation	1,578,357	2,575,430
<b>Operating Profit before working Capital Changes</b>	<b>8,691,983</b>	<b>9,227,070</b>
<b>Adjustments for Capital Changes:</b>		
Trade and other Receivable	9,544,497	(11,087,694)
Loans & Advances	(23,799,177)	33,152,611
Stock-in-trade	(4,316,693)	2,091,711
Trade Payable & Other Liabilities	4,916,631	(44,602,152)
<b>Cash Generated from Operations</b>	<b>(4,962,759)</b>	<b>(11,218,454)</b>
Income Tax Paid for the Year	(2,382,234)	(2,151,673)
<b>Net Cash From Operating Activities</b>	<b>(7,344,993)</b>	<b>(13,370,127)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in Investment	11,300,000	(17,094,986)
(Increase)/decrease in Fixed Assets	-	(834,999)
<b>Net Cash From Investing Activities</b>	<b>11,300,000</b>	<b>(17,929,985)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Miscellaneous Expenditure	-	-
<b>Net Cash From Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase/(Decrease) in cash and cash Equivalents (A+B+C)	3,955,007	(31,300,112)
Cash & Cash Equivalents (Opening Balance)	1,114,967	32,415,079
<b>Closing Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>5,069,974</b>	<b>1,114,967</b>

**NOTES:**

(1) Figures in braket represent outflows.

(2) Previous years figures have been regrouped / reclassified wherever applicable.

As per our report of even date annexed

For **MUKESH CHOUDHARY & ASSOCIATES**

Chartered Accountants

Firm Reg No. 325258E

For and on behalf of the Board

**RANJIT KUMAR MODI**

Partner

Membership No. 062254

Kolkata, 30th May, 2013

**GOUTAM BOSE**

Director

**NAND KISHORE FOGLA**

Director

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**Note 1****1. ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS****Significant Accounting Policies General**

- 1.1 Accounting Policies not specifically referred to otherwise are in consonance with generally accepted accounting principles.
- 1.2 Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
- 1.3 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 1.4 Fixed Assets  
Fixed Assets are stated at cost less Depreciation, cost comprises the purchases price and other attributable costs. Depreciation on assets is provided on written down value method as per rates prescribed in Schedule XIV to the Companies Act 1956.
- 1.5 Depreciation  
Depreciation on Fixed Assets has been provided for on Diminishing Balance Method at rated specified in schedule XIV of the Companies Act 1956. Depreciation on Assets purchased/sold during the year has been provided for on pro-rata basis.
- 1.6 Stock-in-trade  
The Securities acquired with the intention of short term holding and trading positions are considered as Stock in Trade and shown as current assets. Quoted stocks are valued at cost or market value, whichever is lower and Unquoted Stocks are valued at Cost..
- 1.7 Revenue Recognition  
Income is accounted on accrual basis except Dividend.
- 1.8 Gratuity  
None of the Employee has completed the service period to become eligible for payment of gratuity.
- 1.9 Taxation  
Provision for Taxation has been made as per Income Tax Act and Rules made there under.
- 1.10 Contingent Liabilities  
Contingent Liabilities not provided for : Nil
- 1.11 Others  
None of the Raw Materials, Stores, Spares and Components consumed or purchased during the year have been imported.  
None of the Earnings / Expenditures is in Foreign Currency.
-

Balance of Debtors, Creditors, Deposits, Loans and Advances are subject to confirmation.

In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision for depreciation and all known liabilities are adequate and not in excess of the amounts reasonably necessary.

#### 1.12 Investments

All investments are held or intended to be held for one year or more and therefore considered as long term investments and valued at cost as per AS 13 issued by ICAI. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in opinion of the management.

#### 1.13 Differed Tax Assets/Liabilities

The company had recognized deferred tax assets and liabilities in terms with Accounting Standard 22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income" Deferred tax is recognized on timing differences (being the difference between taxable income under Income Tax Act, and Accounting Income) which originate in one period and are capable of reversal in subsequent period Deferred Tax Assets are recognized only if there is reasonable certainty of recouping them against future taxable Profit. All such assets there is reasonable certainty of recouping them against future taxable Profit. All such assets and liabilities are reviewed on each Balance Sheet date to reflect the charged position.

#### 1.14 Miscellaneous Expenditure

No Miscellaneous Expenditure is written off during the year.

(All amounts in Rupees except share data and unless otherwise stated)

## Notes on Financial Statements for the year ended 31st March, 2013

### 2.1 SHARE CAPITAL

	As at March 31, 2013	As at March 31, 2012
<b>Authorised</b>		
1,50,00,000 equity shares of ₹ 10/- each (last year: 44,50,000 Equity Shares)	<b>150,000,000</b>	44,500,000
<b>Issued, subscribed and paid-up capital</b>		
1,32,84,474 equity shares of ₹ 10/- each fully paid-up (last year: 44,28,158 Equity Shares)	<b>132,844,740</b>	44,281,580

#### Notes:

- a. During the year the Company has issued Bonus Shares in the ratio of 2 shares for one share held by the shareholder
- a. Equity shareholder holding more than 5% of equity shares along with the number of Equity Shares held is as given below:

Name of the shareholder	As at March 31, 2013		As at March 31, 2012	
	No. of Shares held	Percentage of Holding	No. of Shares held	Percentage of Holding
Ella Fintex Pvt Ltd	1,062,975	8.00%	354,325	8.00%
Global Capital Market & Infrastructures Ltd	865,500	6.52%	288,500	6.52%

- b. The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each

### Note 2.2 RESERVES AND SURPLUS

	As at March 31, 2013	As at March 31, 2012
<b>Special Reserve</b>		
Balance at the beginning of the year	1,500,000	1,000,000
Add: Transfer from Surplus	500,000	500,000
	<b>2,000,000</b>	1,500,000
<b>General Reserve</b>		
Balance at the beginning of the year	187,920,017	187,920,017
Less: utilized towards allotment of bonus shares	88,563,160	-
	<b>99,356,857</b>	187,920,017

(All amounts in Rupees except share data and unless otherwise stated)

**Notes on Financial Statements for the year ended 31st March, 2013**

	As at March 31, 2013	As at March 31, 2012
<b>Surplus</b>		
Opening balance	8,192,694	4,623,637
Add: Net profit for the current year	4,915,517	4,569,057
	<b>13,108,211</b>	9,192,694
Amount available for appropriation		
Appropriations:		
Proposed Final Dividend	-	-
Interim Dividend	-	-
Transfer to Special Reserve	500,000	1,000,000
Closing Balance	<b>12,608,211</b>	8,192,694
	<b>113,965,068</b>	197,612,711
<b>NOTE 2.3</b>		
	As on March 31, 2013	As on March 31, 2012
<b>Deferred Tax Liabilities(Net)</b>	<b>455,770</b>	639,894
	<b>455,770</b>	639,894
<b>NOTE 2.4 OTHER CURRENT LIABILITIES</b>		
	As on March 31, 2013	As on March 31, 2012
Trade Payable	166,583,632	163,575,094
Other Current Liabilities	554,870	1,029,012
	<b>167,138,502</b>	164,604,106
<b>NOTE 2.5 SHORT TERM PROVISION</b>		
	As on March 31, 2013	As on March 31, 2012
Provision for Taxation (Net)	6,629,434	4,247,200
	<b>6,629,434</b>	4,247,200



## Notes forming part of the Financial Statements for the year ended March 31, 2013

## 2.6 FIXED ASSETS

	GROSS BLOCK(AT COST)				DEPRECIATION				NET BLOCK	
	As on 01-04-2012 ₹	Additions during the year ₹	Sales/ Adjustment ₹	As on 31-03-2013 ₹	As on 01-04-2012 ₹	For the Year ₹	On Sales Adjustment ₹	As on 31-03-2013 ₹	As on 31-03-2013 ₹	As on 31-03-2012 ₹
Tangible Assets										
Computer & Accessories	8,999,021	-	-	8,999,021	5,362,578	1,454,577	-	6,817,155	2,181,866	3,636,443
Furnitures	834,999	-	-	834,999	151,135	123,779	-	274,914	560,085	683,864
<b>TOTAL</b>	<b>9,834,020</b>	<b>-</b>	<b>-</b>	<b>9,834,020</b>	<b>5,513,713</b>	<b>1,578,357</b>	<b>-</b>	<b>7,092,070</b>	<b>2,741,950</b>	<b>4,320,307</b>
Previous Year	8,999,021	834,999	-	9,834,020	2,938,283	2,575,430	-	5,513,713	4,320,307	6,060,738

(All amounts in Rupees except share data and unless otherwise stated)

## Notes on Financial Statements for the year ended 31st March, 2013

### NOTE 2.7 NON-CURRENT INVESTMENTS

Long term at cost, unless otherwise specified

Non-Trade

Investment in Equity Instruments (Fully paid up)

	As on 31/03/2013		As on 31/03/2012	
	No. of shares	Value Amount	No. of shares	Value Amount
<b>QUOTED</b>				
Tuni Textile Mills Limited	1,515,810	32,165,049	1,515,810	32,165,049
<b>TOTAL (A)</b>	<b>1,515,810</b>	<b>32,165,049</b>	1,515,810	32,165,049
<b>UNQUOTED</b>				
East Distributors Pvt.Ltd.	-	-	7,500	300,000
Sanovi Technologies I Pvt.Ltd.	-	-	40,000	10,000,000
Kolaghat Cold	-	-	2,500	1,000,000
<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>	50,000	11,300,000
<b>TOTAL (A + B)</b>	<b>1,515,810</b>	<b>32,165,049</b>	1,565,810	43,465,049

Market Value of Investment as on 31st March 2013 is ₹ 307.71 Lac (Previous Year ₹ 1158.84 Lac)

### NOTE 2.8 DETAIL OF VALUES OF CLOSING STOCK

Name of The Scrip	CLOSING		STOCK	
	As on 31st March 2013		As on 31st March 2012	
	QNTY	VALUE	QNTY	VALUE
EASUN CAPITAL MARKETS LIMITED	29,000	203,000	29,000	203,000
GLOBAL CAPITAL MARKET & INFRA.LTD.*	101,580	11,956,920	150,000	1,221,000
BLUE CIRCLE SERVICES LTD	100,000	910,000	-	-
KADAMB CONSTRUCTION LIMITED	-	-	2,500	44,625
INFOSYS LIMITED	-	-	100	284,602
<b>SUB-TOTAL (A)</b>	<b>230,580</b>	<b>13,069,920</b>	181,600	1,753,227
<b>(Unquoted Equity Shares, Valued At Cost)</b>				
LISHA TRADING PVT.LTD.	-	-	14,000	7,000,000
<b>SUB-TOTAL (B)</b>	<b>-</b>	<b>-</b>	14,000	7,000,000
<b>TOTAL (A+B)</b>	<b>230,580</b>	<b>13,069,920</b>	195,600	8,753,227
Market Value of Quoted Inventory		<b>13,069,920</b>		1,755,120

\* Face Value of Equity Shares have been consolidated from ₹ 1/- to ₹10/- during the year

(All amounts in Rupees except share data and unless otherwise stated)

## Notes on Financial Statements for the year ended 31st March, 2013

### NOTE 2.9 CASH AND CASH EQUIVALENT

	As on March 31, 2013	As on March 31, 2012
Cash in hand	360,893	320,412
Balances with Scheduled Banks:	4,709,081	794,555
<b>TOTAL</b>	<b>5,069,974</b>	<b>1,114,967</b>

### Note 2.10 SHORT TERM LOANS & ADVANCES

	As on March 31, 2013	As on March 31, 2012
Short term Loans & Advances	-	-
Trade Receivable	2,344,657	11,889,154
	<b>2,344,657</b>	<b>11,889,154</b>
UNSECURED, CONSIDERED GOOD		
<b>Other loans &amp; advances</b>		
Unsecured Loans considered good (Temporary Business Accomodation)	287,358,488	294,748,957
Unsecured advances considered good	78,283,476	47,093,830
	<b>365,641,964</b>	<b>341,842,787</b>
<b>TOTAL LOANS AND ADVANCES</b>	<b>367,986,621</b>	<b>353,731,941</b>

### Note 2.11 REVENUE FROM OPERATION

	As on March 31, 2013	As on March 31, 2012
TEXTILE BUSINESS	39,298,126	13,550,453
SOFTWARE BUSINESS	6,693,840	6,224,970
	<b>45,991,966</b>	<b>19,775,423</b>

### Note 2.12 OTHER INCOME

	As on March 31, 2013	As on March 31, 2012
Financial Activities	10,095,625	8,816,585
	<b>10,095,625</b>	<b>8,816,585</b>

(All amounts in Rupees except share data and unless otherwise stated)

## Notes on Financial Statements for the year ended 31st March, 2013

### Note 2.13 EMPLOYEES BENEFIT EXPENSES

	As on March 31, 2013	As on March 31, 2012
Salary, Bonus & Allowance	2,730,850	2,482,595
Staff Welfare	190,725	173,385
	<b>2,921,575</b>	<b>2,655,980</b>

The Payment of Gratuity Act, 1972 is not applicable to the Company as the no. of employees of the company is below the threshold minimum. Therefore, the company has no liability on account of retirement benefits in lieu of Accounting Standard 15 (Revised) on Employees Benefit.

### Note 2.14 DEPRECIATION AND AMORTISATION

	As on March 31, 2013	As on March 31, 2012
Depreciation	1,578,357	2,575,430
	<b>1,578,357</b>	<b>2,575,430</b>

### Note 2.15 OTHER EXPENSES

	As on March 31, 2013	As on March 31, 2012
Expenses related to Textile Business	38,073,437	11,854,453
Expenses related to Software Business	2,597,204	2,011,525
Advertisement	37,197	23,145
Auditors Remuneration -		
Statutory Audit Fees	5,000	5,000
Other Services	5,000	10,055
Bank Charges	2,817	18,942
Depository & Registrar charges	140,451	30,000
Director's Meeting Fees	30,000	-
Filing Fees	532,750	10,000
General Charges	716,035	680,032
Interest on Service Tax	50,132	22,974
Interest	-	3,057
Listing Fees	148,587	94,243
Miscellaneous Charges	802,880	729,850
Rent Expenses	140,000	124,000
Postage & Courier charges	184,265	175,500
Printing & Stationaries	305,728	250,430
Repairs & Maintenance	153,800	175,750
Telephone & Mobile charges	97,500	82,250
Transport Charges	42,000	32,502
Travelling & Conveyance Expenses	409,250	375,250
	<b>44,474,033</b>	<b>16,708,958</b>

(All amounts in Rupees except share data and unless otherwise stated)

## Notes on Financial Statements for the year ended 31st March, 2013

### Note 2.16 COMPUTATION OF BASIC AND DILUTED EARNING PER SHARE

Earnings: Profit after tax (₹)	4,915,517	4,569,056
Weighted Average No. of Equity Share Outstanding during the year (Face Value of ₹ 10/- each)	13,284,474	4,428,158
Earning Per Share - Basic & Diluted	0.37	1.03

### NOTE 2.17 RELATED PARTY DISCLOSURE (ACCOUNTING STANDARD 18)

#### 1) Relationships

- A. Wholly owned Subsidiary - None
- B. Associate Company - None
- C. Companies under the common control of promoters - None
- D. Key Management Personnel
  1. Goutam Bose
  2. Nand Kishore Fogla

#### 2) Transactions

There has been no related party transactions during the year.

### Note 2.18 SEGMENT REPORTING (ACCOUNTING STANDARD 17)

- a) The company has Two primary business segments viz:
  - i) Textile Business
  - ii) Software Business

	Textile	Software
Gross Segment Revenue ₹	39,298,126	6,693,840
Previous Year ₹	13,550,453	6,224,970

- b) Secondary Segments

The Company Operates predominantly within the geographical limits of India. It has no secondary segments revenue.

(All amounts in Rupees except share data and unless otherwise stated)

## **Notes on Financial Statements for the year ended 31st March, 2013**

### **Note 2.19**

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said act, have not been given.

### **Note 2.20**

#### **Impairment Of Assets**

The management of the company has during the year carried out technological evaluation for identification of assets, if any, in accordance with Accounting Standard 28. Based on the judgement of the management and as certified by the directors, no provision for impairment is found to be necessary in respect of any assets.

### **Note 2.21**

The Revised Schedule VI has become effective from 1/4/2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current years classification / disclosure.

# Khoobsurat Limited

1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001

## PROXY FORM

I/We \_\_\_\_\_ resident of \_\_\_\_\_ in the district of \_\_\_\_\_ being member/members of the above named Company, hereby appoint \_\_\_\_\_ resident of \_\_\_\_\_

\_\_\_\_\_ in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ resident of \_\_\_\_\_

\_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to attend and vote for me/us on my/our behalf at the 31st Annual General Meeting of the Company to be held on Wednesday, the 25th day of September 2013 at 11.00 A.M., at Registered Office of the Company at 1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001 and any adjournment thereof.

Registered Folio No./DP-Client ID \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Signed on this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Signed by the said \_\_\_\_\_

Signature of Proxy \_\_\_\_\_

Attested by Shareholder \_\_\_\_\_

Affix  
Revenue  
Stamp



# Khoobsurat Limited

1, R. N. Mukherjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001

## ATTENDANCE SLIP

I hereby record my presence at the 31st Annual General Meeting of the Company held on Wednesday, the 25th day of September 2013 at 11.00 A.M, at Registered Office of the Company at 1, R. N. Mukharjee Road, Mezzanine Floor, Room No. 12, Kolkata-700 001.

Name of Shareholder/s \_\_\_\_\_

Father/Husband's Name \_\_\_\_\_

Name of Proxy or Company Representative \_\_\_\_\_

Registered Folio No./DP-Client ID \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Signature of the Shareholder(s) or Proxy or Company Representative \_\_\_\_\_

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**Khoobsurat Limited**

1, R. N. Mukherjee Road, Mezzanine Floor, Room No.12, Kolkata-700 001