

RAVINAY TRADING COMPANY LIMITED



**31ST
ANNUAL REPORT
2011 - 12**

RAVINAY TRADING COMPANY LIMITED

31ST ANNUAL REPORT (2011-12)

BOARD OF DIRECTORS:

Mr. Ravindrakumar Ruia	Executive Director
Mr. Vardhman Mishrilal Jain	Executive Director
Mr. Durgesh Kabra	Non Executive & Independent Director
Mr. Vivek Moolchand Sharma	Non Executive & Independent Director

REGISTERED OFFICE

State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023

E-mail : ravinay.trading@gmail.com

AUDITORS

M/s. CLB & Associates,

Chartered Accountants,
77, Mulji Jetha Bldg, 3rd Floor,
185/187, Princess Street,
Marine Lines, Mumbai- 400 002
Tel: 022- 22052224 / 22066860
Website: www.clb.co.in
E-mail: info@clb.co.in

REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamic (India) Private Limited

Unit No. 1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai - 400 072.
Tele: 28515606 / 28528087 / 28516338
Website : www.sharexindia.com
E-mail : sharexindia@vsnl.com

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NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of **RAVINAY TRADING COMPANY LIMITED** will be held at the Registered Office of the Company at State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023 on Friday, the 28th day of September, 2012 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and Profit and Loss Account and annexures thereto for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vardhman Mishrilal Jain, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. CLB & Associates., Chartered Accountants as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the next Annual General Meeting, on such remuneration as shall be fixed by the Board of the Directors of the Company.

SPECIAL BUSINESS:

4. Alteration of Articles of Association

To consider and if thought fit to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 31 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956, the existing Article no. 186 (a) & (b) of the Articles of Association of the Company be substituted by the following new Article 186 (a) and (b) so as to authorise the Board of Directors of the Company to issue Bonus shares as and when they deem fit and expedient to do so.

- “186 (a) The Board of the Directors of the Company is authorized to resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Account or Fund, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the Shares Premium Account) be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised value or sum or fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued shares or debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium account and a Capital Redemption Reserve Account may, for the purpose of this Article, only be applied in the paying of any unissued shares to be issued to members of the Company as fully paid bonus shares.
- (b) The Board of the Directors of the Company is authorized to resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge may be distributed among the members on the footing that they receive the same as capital.”

RESOLVED FURTHER THAT Mr. R.V. Ruia, the Director of the Company be and is hereby authorized to file Form no. 23 with Registrar of Companies and to take all such relevant steps as may be deemed expedient by him for giving effect to this resolution for and on behalf of the Company.”

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members are requested to send a duly certified copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the **Mr. R.V Ruia, Compliance Officer of the Company**, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
4. The Register of Members and Share Transfer Books will remain closed from **Monday, 24th September, 2012 to Friday, 28th September, 2012 (both days inclusive)**
5. As required under Clause 49 of the Listing Agreement particulars of Directors seeking re-appointment are annexed to this notice below.
6. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent at **SHAREX DYNAMIC (INDIA) PRIVATE LIMITED** Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400 072 in respect of their physical share folios.
7. **Depository System:**
The Company has entered into agreements with NSDL and CDSL. Members, therefore now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.
8. Members are requested to bring their copy of Annual Report to the Meeting.
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Item No. 4 of the Notice set out is annexed hereto.

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The Board of Directors is of the view that Article no. 186 (a) and (b) of the Articles of Association of the Company be and are amended suitably to empower the Board of Directors of the Company to Capitalize reserve and issue Bonus Shares as and when they deem fit and expedient to do so without obtaining approval of the shareholders in the general meeting.

Further, the Board will ensure that the Company will do necessary compliances as per Regulation 95 (1) of Chapter IX of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and subsequent amendment made thereto, it is specifically stated that "An issuer, announcing a bonus issue after the approval of its board of directors and not requiring shareholders' approval for capitalization of profits or reserves for making the bonus issue, shall implement the bonus issue within fifteen days from the date of approval of the issue by its Board of Directors".

The members are, therefore, requested to accord their approval authorizing the Board to capitalize reserve as set out in the special resolution.

The Board of Directors recommends the said resolutions for your approval.

None of Your Directors are interested in the above resolutions except to the extent of their shareholding in the Company

Details of Directors seeking Appointment / Re – appointment in the forthcoming Annual General Meeting (in pursuance of Clause 49 of Listing Agreement)

MR. VARDHAMAN MISHRILAL JAIN	
Date of Birth	8 th July, 1981
Qualifications	Bachelors of Commerce (B.Com)
Expertise in specific areas	Jeweler
Directorship held in other Companies	Nil
Membership of committee of board in other Companies	Nil
No. of Shares held in the Company	Nil
Disclosure of relationship with other directors of the Company	No Relation with other Directors of the Company.

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

DIRECTORS' REPORT

To,
The Members of
Ravinay Trading Company Limited

Your Directors have pleasure in presenting their Report on the operations of the Company, together with the Audited Accounts for the financial year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS :

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Total Income	9,54,42,951	23,53,559
Total Expenditure	9,21,49,472	6,23,276
Profit / (Loss) Before Taxes	32,93,479	17,30,283
Less: Provision for Tax	7,00,000	5,45,000
Less: Provision for Deferred Taxation	1,426	1,798
Less: Short/ (Excess) Provision of Tax	(1,45,749)	96,793
Less: Income tax in respect of earlier year	3,70,070	-
Profit / (Loss) After Tax	23,67,732	10,86,692
Add: Balance brought forward from previous year	4,11,22,187	41,86,341
Balance Carried to Balance Sheet	4,34,89,919	52,73,033

BUSINESS OUTLOOK:

The Profit after tax is ₹ 23,67,732/- as compared to previous year (2010-11) which was ₹ 10,86,692/-

FUTURE PROSPECTS:

During the year, "Om Vashistha Developers" which was a partnership firm converted into proprietorship firm w.e.f. 18th November, 2010 & the Company is controlling 100% stake in the said firm. It is developing a residential cum commercial project at Ramwadi Bail Bazar, Kalyan (W) and the project is in full swing, as on date 7th Floor of the building is completed i.e. 25% of the construction has been completed and the work is under progress. The project is expected to be completed by the end of 2014.

"Mark Developers" is a partnership firm with 50% share of Company & is developing a residential cum commercial complex at Dindoli within the limit of Surat Municipal Corporation. The project is under construction i.e. 50% of the work is done as of date. Further the Company is planning to adopt more projects in real estate in the near future.

SCHEME OF ARRANGEMENT

The Board of the Directors of your Company has unanimously approved at its meeting held on 8th October, 2011, the Scheme of Arrangement under Section 391 to 394 of the Companies Act, 1956, comprising of Merger of Wholly owned Subsidiary Company i.e. M/s. Vinaykumar Family Trading (the Transferor Company) and Holding Company Limited with Ravinay Trading Company Limited (the Transferee Company). Further, The High Court, Mumbai has approved/ sanctioned under Sections 391 to 394 of the Companies Act, 1956, the Scheme of Amalgamation of Vinaykumar Family Trading and Holding Company Limited with Ravinay Trading Company Limited vide order dated 3rd August, 2012.

DIVIDEND:

Your Directors do not recommend any dividend for the financial year 2011-12 with a view to conserve the resources for future.

DIRECTORS:

Mr. Vardhman Mishrilal Jain, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provision of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1998, are not applicable to the Company as the Company is not doing any manufacturing activity.

The Company has not earned or expended any foreign exchange during the year under the review.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee in receipt of remuneration equal to or exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Director's Responsibilities Statement, it is hereby confirmed:

- (i) That in the preparation of the Annual Accounts for the financial year ended 31st March 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors had prepared the Annual Accounts for the financial year ended 31st March 2012 on a 'going concern' basis.

AUDITORS:

The Auditors of the Company, M/s. CLB & Associates., Chartered Accountants hold office till the conclusion of the 31st Annual General Meeting and being eligible offer themselves for re-appointment.

COMMENT ON AUDITORS' REPORT:

M/s. CLB & Associates., Chartered Accountants, Mumbai, the Statutory Auditors of your Company, submitted their reports for the year ended 31st March, 2012 which are self explanatory and requires no comments or explanation under Section 217(3) of the Companies Act, 1956.

PUBLIC DEPOSITS:

During the Financial Year 2011-12, the Company has not accepted any fixed deposits from public within the meaning of the Companies Act, 1956.

LISTING:

At present, 30,00,000 Equity Shares of the Company are listed at the Bombay Stock Exchange Limited (BSE). The Company has paid the applicable Annual listing fees to the BSE for the year 2012-13.

SUBSIDIARY COMPANY:

The Company does not have any Subsidiary Company by virtue of High Court Order dated 3rd August, 2012.

DEMATERIALISATION OF SHARES:

The Company has established the connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited with activated ISIN- INE812K01019, the shareholders have option to dematerialize their shares with CDSL as well as NSDL.

CORPORATE GOVERNANCE:

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges.

A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of this Annual Report.

Certificate from the Auditors of the Company, **M/s. CLB & Associates.**, Chartered Accountants regarding compliance of conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is annexed to this Annual Report.

SECRETARIAL COMPLIANCE REPORT:

Since your Company comes within the purview of the Section 383A of the Companies Act, 1956, it has to obtain Compliance Certificate from the Practicing Company Secretary. The Company had approached M/s. Deep Shukla & Associates., Practicing Company Secretaries, Mumbai for Secretarial Audit Report of the Company for the financial year 2011-12 and the same is attached with this report.

ACKNOWLEDGEMENTS:

The Directors take the opportunity to thank all investors, business partners, clients, vendors, bankers, employees, Statutory Auditors and advisors for their continuous support during the year.

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

Sd/-
Vardhman M. Jain
Director

COMPLIANCE CERTIFICATE U/S. 383A OF THE COMPANIES ACT, 1956
FOR THE FINANCIAL YEAR 2011-12

FORM

[SEE RULE 3]

Registration No. : L51900MH1981PLC024341

Nominal Capital : ₹ 5,20,00,000/-

Paid-up Capital : ₹ 3,00,00,000/-

To,

The Members,

RAVINAY TRADING COMPANY LIMITED

State Bank Building Annexe, 1st Floor,

Bank Street, Fort, Mumbai – 400 023.

I have examined the registers, records, books and papers of **RAVINAY TRADING COMPANY LIMITED** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2012**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure `A`** to this Certificate, as per the provisions of the Companies Act, 1956 (herein after referred to as the Act) and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure `B`** to this Certificate, with the Registrar of Companies, Maharashtra, within the time prescribed under the Act [except specifically mentioned] and the rules made there under for the financial year under review.
3. The Company being public limited Company, comments in this regard are not required.
4. The Board of Directors duly met 06 times on 14/05/2011, 12/08/2011, 24/08/2011, 08/10/2011, 14/11/2011 & 13/02/2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. During the financial year under review, the Company has closed its Register of Members and Share Transfer Books from Monday, 26th September, 2011 to Friday, 30th September, 2011 (both days inclusive) pursuant to Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on March 31, 2011 was held on September 30, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. During the year under review, One Court Convened Meeting was held on 14th March, 2012 pursuant to Section 391 to 394 of the Companies Act, 1956 for approval of scheme of amalgamation with Vinaykumar Family Trading And Holding Company Limited, being the transferor Company.
8. Since the Company has not advanced Loans to Directors of the Company or Firms or Companies referred in Section 295 of the Act, the provisions of the said section regarding loans advanced do not apply and hence there is nothing to report in this matter.

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act, and there is no need to report anything in this regard for the year under review has been made.
10. As the Company has not entered into contract in which Director(s) of the Company is/are interested pursuant to Section 301 of the Act for the year under review, and no any entry in this regard is made in the Register as maintained by the Company for this purpose.
11. None of the Directors of the Company holds office or place of profit pursuant to the provisions of Section 314 of the Companies Act, 1956.
12. The Company did not issue any Duplicate Share Certificates for the financial year under review; hence there is nothing to report in this matter.
13.
 - i. The Company has not allotted any securities but has transferred equity shares during the financial year under review.
 - ii. The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - iii. The Company was not required to pay/post warrants for dividends to all its members within the period of 30 (Thirty) days as no dividend was declared during the financial year under review and the Company was not required to transfer any Unclaimed/Unpaid dividend to any Unpaid Dividend Account of the Company during the financial year under review.
 - iv. The Company was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits and the interest accrued thereon which have remained unclaimed or unpaid or a period of seven years to Investor Education and Protection Fund during the financial year under review.
 - v. The Company has duly complied with the requirements of Section 217 of the Act for the financial year under review.
14. The Board of Directors of the Company is duly constituted.
15. There are no appointments of Managing Director/Whole-time Director/Manager of the Company pursuant to Section 269 read with Schedule XIII of the Act and hence there is nothing to report in this matter.
16. The Company has not appointed any sole-selling agents during the financial year under review in compliance of the provisions of the Act.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies except of the High Court for the Scheme of Amalgamation entered with by the Company with Vinaykumar Family Trading and Holding Company Limited during the financial year under review.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under for the financial year under review.
19. The Company has not issued any Equity Shares during the financial year under review and hence there is nothing to report in this manner.
20. The Company has not bought back any shares during the financial year under review.

21. The Company has not redeemed any preference shares/debentures during the financial year under review.
22. There were no transactions requiring the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act during the financial year under review.
23. During the financial year under review, the Company has accepted deposits from other Companies in the form of inter-corporate loan which are exempted pursuant to rule 2(b)(iv) of the Companies (Acceptance of Deposits) Rules, 1975.
24. The Company has not exceeded the limits pursuant to the provisions of Section 293(1)(d) of the Act and hence there is nothing to report in this matter during the financial year under review.
25. The Company has not made any loans or investments, or given guarantees or provided securities, in other bodies corporate in accordance to the provisions of Sec.372A of the Act, during the financial year under review.
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 name of the company during the year under scrutiny.
29. The Company has not altered the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also no fines and penalties or any other punishment was imposed on the Company during the financial year under review.
32. The Company has not received any money as security from its employees during the year under certification to be deposited as per provisions of Section 417(1) of the Act during the financial year under review.
33. There is nothing to report regarding employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to the provisions of Section 418 of the Act for the financial year under review.

**For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES**

**Sd/-
PROPRIETOR
FCS: 5652
C.P.NO.5364**

**Place: Mumbai
Date: 27/08/2012**

Annexure A

The Company has maintained the following Registers during the financial year ending on 31st March, 2012:

- i. Register of Members and Shareholders u/s 150 of the Companies Act, 1956.
- ii. Register of Transfer of Shares.
- iii. Register of Directors, Managing Directors, etc. u/s 303 of the Companies Act, 1956.
- iv. Register of Directors' Shareholdings u/s 307 of the Companies Act, 1956.
- v. Returns u/s.163 of the Companies Act, 1956.
- vi. Minutes Book of the Meetings of:
 - Board Meetings.
 - General Meetings.

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, 2012:

Sr. No.	Form No./ Return/Particulars	Filed under Section	For	Whether filed within prescribed time	If Delay in filing whether requisite additional fees paid
01	Annual Return	159	AGM held on 30/09/2011	Yes	No
02	Balance Sheet	220	F. Y. 2010-2011	Yes [Filed under XBRL mode]	No
03	Compliance Certificate	383A	F. Y. 2010-2011	No	Yes
04	Form-32	303(2)	"Appointment of Director w.e.f. 12/08/2011"	Yes	No
05	Form-32	303(2)	"Appointment of Director w.e.f. 12/09/2011"	No	Yes
06	Form-32	303(2)	"Resignation of Directors w.e.f. 12/08/2011"	Yes	No

MANAGEMENT DISCUSSION AND ANALYSIS

(i) Industry Structure and Developments:

Your Company is engaged in business or commerce of exporters, importers, merchants, agents, brokers, factors, commission agents, adatas, and dealers in merchandise and, undertakes and carries on commercial, trading agency and other occupations. It has commenced residential cum commercial projects, at Ramwadi Bail Bazar, Kalyan (W) with its proprietorship firm i.e. "Om Vashistha Developers" & at Dindoli within the limit of Surat Municipal Corporation with its partnership firm i.e. "Mark Developers".

The Company is constantly working towards achieving further improvements in the quality and technological & operational efficiencies of its products, projects and processes.

(ii) Opportunities and Threats:

(a) Opportunities:

- Move up the value chain & have presence in manufacturing and retailing.
- Industry moving towards consolidation.

(b) Threats:

- Threats from the other countries.
- Change in Government's Support & Incentives.
- Threats from world economy slowdown.
- Possible Long Term threat from other brands & Chinese export.

(iii) Segment wise or product wise performance:

The said clause is not applicable to the Company.

(iv) Outlook:

It has commenced residential cum commercial projects, at Ramwadi Bail Bazar, Kalyan (W) with its proprietorship firm i.e. "Om Vashistha Developers" & at Dindoli within the limit of Surat Municipal Corporation with its partnership firm i.e. "Mark Developers" and looking forward to complete the projects within the time specified for the said projects.

(v) Risks and Concerns:

The Company's risk management system has identified some risks collated at the department level and planned suitable mitigation measures. These are subject to quarterly review by a Risk Co-ordination Committee and the Audit Committee.

(vi) Internal Control System and their Adequacy:

The Company has in place adequate internal control systems and procedures covering all the financial and operating functions. The Audit Committee regularly reviews the adequacy of internal controls, compliance with the accounting standards as well as recommends to the Board the adoption of the quarterly and annual results of the Company and appointment of Auditors. The Audit Committee also reviews the related party transactions, entered into by the Company during each quarter.

REPORT ON CORPORATE GOVERNANCE (F.Y. 2011-12)

The Company presents its report on compliance of Corporate Governance conditions specified in Clause 49 of Listing Agreement.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is conducting business in fair and transparent manner, enhancing stakeholders' value. The Company will continue to focus on its resources, strength and strategies for creation and safeguarding of shareholders wealth and interest. The Company emphasises the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth.

Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. We have undertaken several initiatives towards maintaining the highest standards.

2. BOARD OF DIRECTORS:

(i) The Board of the Directors as on **31st March, 2012** comprises of following Executive and Non Executive Directors. The details of the which are as given below:

Sr. No.	Name of the Directors	Category of Directorship
1.	Mr. Ravindrakumar V. Ruia	Executive Director
2.	Mr. Vardhman M. Jain	Executive Director
3.	Mr. Durgesh Kabra	Non Executive and Independent Director
4.	Mr. Vivek Moolchand Sharma	Non Executive and Independent Director

The Composition of the Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchange.

(ii) None of the Directors on the Board are Member of more than ten Committees or Chairman of more than Five Committees across all the Public Companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2012 have been made by the Directors.

(iii) Six Board Meetings were held during the Financial Year 2011-12 and the gap between two meetings did not exceed four months. The dates on which the said Meetings were held are as follows:

14th May, 2011, 12th August, 2011, 24th August, 2011, 8th October, 2011, 14th November, 2011 and 13th February, 2012.

The necessary quorum was present for all the meetings.

Directors' Attendance Record at the Board Meetings and the Last annual General Meeting

Name of Directors	No. of Board Meetings attended during the F.Y. 2011-12	Attendance at the Last AGM held on 30th September, 2011
Mr. Ravindrakumar V. Ruia	6	Yes
Mr. Vardhman M. Jain	6	Yes
Mr. Durgesh Kabra*	4	Yes
Mr. Vivek Moolchand Sharma*	4	Yes
Ms. Rekha R. Ruia**	1	Not Applicable
Mr. Shushil Kumar R. Nevatia**	1	Not Applicable

* Appointed as a Non Executive and Independent Director w.e.f. 12th August, 2011.

** Ceased to be a Director w.e.f. 12th August, 2011.

(iv) Directorship held as on March 31, 2012 in companies other than Ravinay Trading Company Limited:

Name of the Director	Position	Directorship in other Indian Public Companies	Number of Committee positions held in other Public Companies	
			Chairman	Member
Mr. Ravindrakumar V. Ruia	Executive Director	1. Bajaj Hindusthan Limited 2. DCW Limited 3. Special Paints Limited	1	1
Mr. Vardhman M. Jain	Executive Director	Nil	Nil	Nil
Mr. Durgesh Kabra*	Non Executive and Independent Director	M/s. Dhanlaxmi Fabrics Limited	Nil	Nil
Mr. Vivek Moolchand Sharma*	Non Executive and Independent Director	Nil	Nil	Nil

* Appointed as a Non Executive and Independent Director w.e.f. 12th August, 2011.

Directorship and Committee Membership/ Chairmanship in foreign companies, private limited companies and companies registered under Section 25 of the Companies Act, 1956 are excluded.

The above information includes Chairmanship/ Membership in Audit Committee and Shareholders'/ Grievances Committee of Public Limited Companies, whether listed or not.

3. AUDIT COMMITTEE:

(i) Composition:

During the year under review, the Audit Committee was reconstituted w.e.f. 12th August, 2011 and the Composition of the Committee is as follows:

The Audit Committee comprises of three Directors, out of which two Directors are Non Executive Independent Directors and one Director is Executive Director.

During the financial year 2011-12, Four Audit Committee Meetings were held on 14th May, 2011; 12th August, 2011; 14th November, 2011 and 13th February, 2012. All the members including Chairperson of Audit Committee have attended all the meetings of Audit Committee.

The Re-Constitution of Audit Committee is as under:

Name of the Director	Category
Mr. Durgesh Kabra	Chairman, Non Executive and Independent
Mr. Vivek Moolchand Sharma	Member and Non Executive and Independent
Mr. Vardhman Mishrilal Jain	Member and Executive Director

The Attendance of the Audit Committee meeting is as under:

Name of the Director	Category	No. of meetings attended
Mr. Durgesh Kabra	Chairman, Non Executive and Independent	3
Mr. Vivek Moolchand Sharma	Member and Non Executive and Independent	3
Mr. Vardhman Mishrilal Jain	Member and Executive Director	4

(ii) Powers of the Audit Committee:

The Audit Committee has been vested with the following powers:

- To investigate any activity in terms of its reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice;
- To secure the attendance of outsiders with relevant expertise, if it considers necessary.

(iii) Terms of Reference:

The terms of reference of the Audit Committee include the matters specified under Clause 49 (II) of the Listing Agreement entered into with the Bombay Stock Exchange Limited, which include the following:

- 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.
- 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.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being 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.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 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.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- 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.
- Discussion with internal auditors any significant findings and follow up there on.

- 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.
- 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.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- 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.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. REMUNERATION COMMITTEE:

The Company has not constituted Remuneration Committee which is also a non mandatory requirement of Listing Agreement. However, the Company is not paying any remuneration to any of the director of the Company. There is no relationship &/or transaction between the Company and any of the non executive directors of the Company.

Details of the Shares of the Company held by the Directors as on 31st March, 2012 are as follows:

Name of the Director	Category of Directorship	No. of shares held
Mr. Ravindrakumar V. Ruia	Executive Director	64,400
Mr. Vardhman M. Jain	Executive Director	Nil
Mr. Durgesh Kabra	Non Executive and Independent Director	Nil
Mr. Vivek Moolchand Sharma	Non Executive and Independent Director	Nil

The Company has not issued any convertible instruments.

5. SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE:

The Company has a Shareholder, / Investors' Grievance Committee of Directors to look into the redressal of complaints of investors such as transfer of shares, non-receipt of notices/ annual reports, etc.

(i) Composition

The Re constitution of Shareholders'/ Investors' Grievance Committee is as under:

Sr. No.	Name of the Directors	Category of Directorship
1.	Mr. Vivek Moolchand Sharma	Chairman & Non Executive, Independent
2.	Mr. Durgesh Kabra	Member & Non Executive, Independent
3.	Mr. Ravindrakumar V. Ruia	Member and Executive Director

(ii) Compliance Officer:

Mr. R.V Ruia, Executive Director of the Company is the Compliance officer of the Company.

(iii) Details of shareholders' complaints received, not solved and pending share transfers:

During the Financial year ended 31st March, 2012, the Company had received 1 complaint from the Shareholder. However, the same has been resolved during the financial year 2011-12. Hence, there are no complaints pending to be replied or attended to.

6. GENERAL BODY MEETINGS:

(i) The details of last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	Location	Time
2008-09	31st July, 2009	State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023	3.00 p.m.
2009-10	20th September, 2010	State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023	4.00 p.m.
2010-11	30th September, 2011	State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023	4.00 p.m.

(ii) The details of Special Resolution passed in last three Annual General Meetings (AGM) of the Company are as under:

Financial Year	Date of the AGM	No. of Special Resolution passed	Details of Special Resolution passed
2008-09	31st July, 2009	3	<ol style="list-style-type: none">1. Alteration of Article 3 of Articles of Association of the Company consequent upon increase in Authorised Share Capital to Rs. 1 Crores (divided into 10,00,000 equity shares of Rs. 10/- each)2. Preferential Issue of 8,50,000 equity shares of Rs. 10/- each at a premium of Rs. 15/- to Promoter/ Promoter Group & Other Investors.3. Delisting of Company's Shares from Pune Stock Exchange
2009-10	20th September, 2010	3	<ol style="list-style-type: none">1. Alteration of Article 3 of Articles of Association of the Company consequent upon increase in Authorised Share Capital to Rs. 5 Crores (divided into 50,00,000 equity shares of Rs. 10/- each)2. Preferential Issue of 20,00,000 equity shares of Rs. 10/- each at a premium of Rs. 15/- to Promoter/ Promoter Group & Other Investors.3. Adoption of new set of Articles of Association of the Company.
2010-11	30th September, 2011	NIL	N.A.

Notes:

1. The Company has not passed any Special Resolution through Postal Ballot in the last year (2010-11) & in the Current year (2011-12).
2. The Board of Directors has not yet proposed any Special Resolution to be passed through Postal Ballot

3. The Court convened meeting of the Equity Shareholders of the Company was held on 14th March, 2012 at State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023 at 3.00 p.m. to transact Special Business regarding approval of Scheme of Amalgamation between Vinaykumar Family Trading and Holding Company Limited (the Transferor Company) and Ravinay Trading Company Limited (the Transferee Company).

7. DISCLOSURES:

- (i) The details regarding related party transactions, are given in the Notes to Accounts to the Annual Accounts for the year ended 31st March, 2012.
- (ii) During the year 2011-12, except of filing of Corporate Governance Report under Clause 49 of Listing Agreement with BSE for the quarter ended 30th June, 2011, the Company has complied with all the provisions of Companies Act, 1956, Listing Agreement and other provisions of applicable laws.

There are no instances of penalties, strictures imposed on the Company by the Bombay Stock Exchange Limited or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.

- (iii) The Company has yet not established a mechanism for Whistle Blower Policy. However, No personnel has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Clause 49 of Listing Agreement. However, the composition of the Board of Directors of the Company with reference to number of Executive and Non-Executive Directors & composition of Audit Committee with reference to number of Independent Directors was not complied with the requirements of Clause 49 of the Listing Agreement during the quarter ended 30th June, 2011. But the same requirement was complied during the quarter ended 30th September, 2011.

8. MEANS OF COMMUNICATION:

- (i) The Company publishes its quarterly audited & unaudited financial in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region (Maharashtra), where the registered office of the Company is situated.
- (ii) The Company normally published its financial results in the one English Newspaper i.e. “**The Asian Age Mumbai**” and in one language of the region (Maharashtra) i.e. “**Mahanayak**”.
- (iii) The Company also sends the financial results to the Stock Exchange immediately after it is approved by the Board & it is displayed on the website of BSE.
- (iv) The Company informs all the official news releases to the BSE & it is displayed on the website of BSE.
- (v) The presentations, if any, made to Institutional Investors or to the analysts will be covered in the Company's website, which is under process.

9. GENERAL SHAREHOLDERS' INFORMATION:

i	Annual General Meeting Day, Date and Time Venue	Friday, 28th September, 2012 at 4.00 p.m. Regd. Office: State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023
ii	Financial Year	1st April, 2011 to 31st March, 2012 During the year under review, the results were announced as under - First Quarter - 12th August, 2011 Second Quarter - 14th November, 2011 Third Quarter - 13th February, 2012 Fourth Quarter - 14th May, 2012

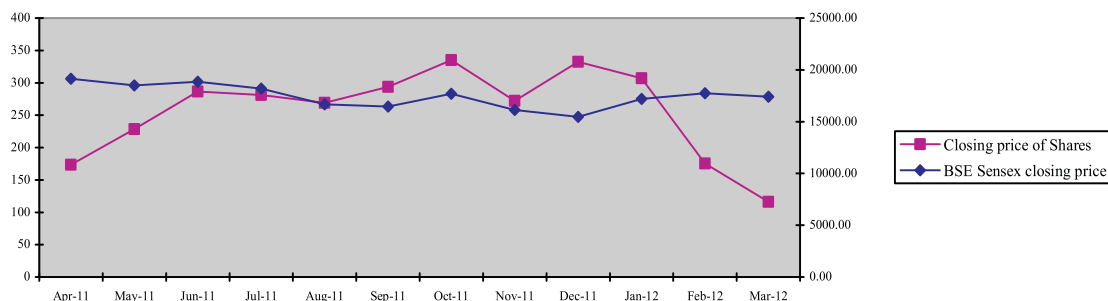
iii	Tentative Calendar for the Financial year ending 31st March 2013	The tentative dates of meeting of the Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2013 are as follows: First Quarter - Upto 14th August, 2012 Second Quarter - Upto 14th November, 2012 Third Quarter - Upto 14th February, 2013 Fourth Quarter - Upto 15th May, 2013
iv	Date of Book Closure	From Monday, 24th September, 2012 to Friday, 28th September, 2012 (both days inclusive)
v	Dividend Payment date	N.A
vi	Listing on Stock Exchange	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Web: www.bseindia.com
vii	Scrip Code ISIN	504378 INE812K01019

(vii) Market Price Data:

The monthly high and low price and volume of shares traded on Bombay Stock Exchange Limited during the financial year 2011-12 are as follows:

Year	Month	High (Rs.)	Low (Rs.)	No. of Shares traded	
2011	April	176.45	150.95	40,961	
	May	238.45	163.50	93,858	
	June	286.50	220.00	82,757	
	July	294.00	262.25	22,050	
	August	286.00	260.25	49,078	
	September	307.00	255.00	1,69,509	
	October	360.00	285.00	2,55,325	
	November	380.20	272.25	3,84,315	
	December	333.00	219.05	6,99,782	
	2012	January	432.00	306.80	7,40,407
		February	322.20	175.30	4,24,548
		March	171.80	116.20	18,49,724

(viii) Company's performance in comparison to BSE Sensex



(ix) Registrar & Share Transfer Agent:

The Company entrusted the entire work relating to processing of transfer of securities to M/s. Sharex Dynamic (India) Private Limited, a SEBI Registered R & T Agent.

The Registrar & Share Transfer Agent be contacted at-

Sharex Dynamic (India) Private Limited

Corporate Office:

Luthra Indus. Estate, 1st Floor,

Safed Pool, Andheri-Kurla Road, Mumbai: 400 072.

Tel. Nos. : 022- 28515606/28528087/28516338

Fax No. : 022-28512885

E-mail: sharexindia@vsnl.com

Web Site: www.sharexindia.com

(x) Share Transfer System:

Shares sent for transfer in physical to Sharex Dynamic (India) Private Limited (R&T Agents), are registered and returned within a period of 30 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally on a fortnightly basis to consider the transfer proposal. All requests for dematerialization of shares are processed by the Company and Sharex Dynamic (India) Private Limited within 21 days.

(xi) Distribution of Shareholding as on 31st March, 2012:

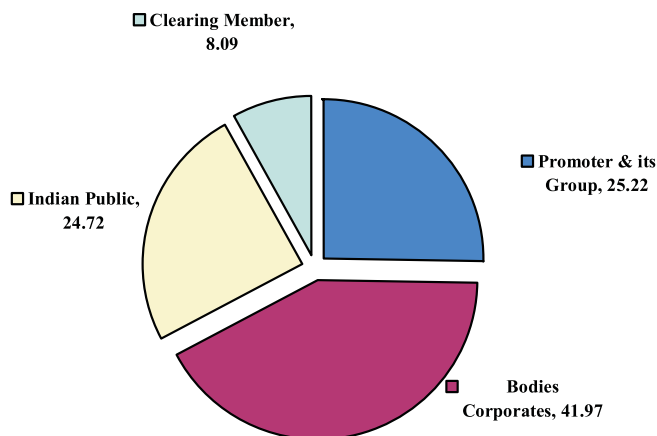
Shareholding of Nominal Value	No. of Shareholders	% to the total Shareholder	Paid up Capital (Amount in Rs.)	% of Total Paid up Capital
Upto 5000	74	33.64	95,500.00	0.32
5001 to 10000	22	10.00	1,88,220.00	0.63
10001 to 20000	23	10.45	3,49,780.00	1.17
20001 to 30000	13	5.91	3,47,780.00	1.16
30001 to 40000	10	4.55	3,78,300.00	1.26
40001 to 50000	13	5.91	6,21,440.00	2.07
50001 to 100000	20	9.09	15,69,670.00	5.23
100001 & Above	45	20.45	2,64,49,310.00	88.16
Total	220	100.00	3,00,00,000.00	100.00

Shareholding Pattern as on 31st March, 2012

Category	No. of Shares held	% of holding
Promoter & its Group	756705	25.22
Public Holdings		
Financial Institutions, Insurance Companies, Banks and Mutual Funds, Central/State Government etc.	0	0
Foreign Institutional Investors	0	0
Bodies Corporates	1259192	41.97
NRIs / OCBs	0	0
Indian Public	741533	24.72
Clearing Members	242570	8.09
Total	3000000	100.00

Shareholding Pattern as on 31st March, 2012

■ Promoter & its Group ■ Bodies Corporates ■ Indian Public ■ Clearing Member



(xii) Dematerialization of Shares :

Equity Shares of the Company can only be traded in dematerialized form, so it is advisable that the shareholders who have shares in physical form get their shares dematerialized. As on 31st March, 2012, 29,99,600 of Rs. 10/- each comprising 99.98% of the total paid up share capital were held in dematerialized form with NSDL and CDSL.

(xiii) There is no outstanding GDR/ADR/Warrant, Convertible Instruments etc. or any Conversion date, which is likely to impact on Equity Shares.

(xiv) Plant / Construction Location:

The Company has commenced a residential/ commercial project at Ramwadi Bail Bazar, Kalyan (W) with its proprietorship firm i.e. "Om Vashistha Developers" & also commenced developing a residential cum commercial complex at Dindoli within the limit of Surat Municipal Corporation with its partnership firm i.e. "Mark Developers".

(xv) Address for Correspondence

State Bank Building Annex, 1st Floor,
Bank Street, Fort, Mumbai - 400 023.
E-mail: ravinay.trading@gmail.com

DECLARATION ON CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. In terms of Clause 49 of Listing Agreement, the Company has received the annual affirmations with regard to the adherence to Code of Conduct from all Board Members and Senior Management of the Company, for the Financial Year 2011-12.

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

CERTIFICATION BY DIRECTOR

I, **R. V. Ruia**, Director of **RAVINAY TRADING COMPANY LIMITED**, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - (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 my 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) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there is no deficiency in the design or operation of such internal controls.
- (d)
 - (i) There has been not any significant change in internal control over financial reporting during the year;
 - (ii) There has been not any change in accounting policies during the year
 - (iii) There has been not any instance of fraud and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ravinay Trading Company Limited

Date : 27th August, 2012
Place : Mumbai

Sd/-
R.V.Ruia
Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
RAVINAY TRADING COMPANY LIMITED

We have examined the compliance of conditions of Corporate Governance by **RAVINAY TRADING COMPANY LIMITED** for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, *we certify that the Company has complied with all the mandatory requirements of Clause 49 of Listing Agreement. However, the composition of the Board of Directors of the Company with reference to number of Executive and Non-Executive Directors & composition of Audit Committee with reference to number of Independent Directors was not complied with the requirements of Clause 49 of the Listing Agreement during the quarter ended 30th June, 2011. But the same requirement was complied during the quarter ended 30th September, 2011.*

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

**For CLB & Associates
Chartered Accountants**

**Sd/-
S. Sarupria
Partner
M.No. 35783**

**Date: 27th August, 2012
Place: Mumbai**

AUDITORS REPORT

TO THE MEMBERS OF RAVINAY TRADING COMPANY LIMITED.

1. We have audited the attached Balance Sheet of RAVINAY TRADING COMPANY LIMITED, as at 31st March, 2012, the Statement of Profit and Loss and the cash flow statement for the year ended on that date annexed thereto, these financial statements are the responsibility of the company's management. We hereby express our opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (Order) issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of audit, we annex hereto a Statement on the matters specified in Paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred in para 3 above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - iii. The balance sheet, and Statement of profit and loss dealt with by this report are in agreement with the books of accounts.
 - iv. In our opinion the balance sheet and the statement of profit & loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956,
 - v. On the basis of written representations received from the directors, as on 31st March 2012 and taken on record by the Boards of Directors, we report that none of the directors are disqualified as on 31st March 2012 from being appointed as directors in terms of section 274 (1) (g) of the Companies Act, 1956.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to remark in para (iv) above, give the information in the manner as required by the Companies Act, 1956, and also 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 March 31, 2012,
 - b) In the case of the statement of profit and Loss, of the profit for the year ended on that date.
 - c) In the case of the cash flow statement, of the cash flow for the year ended on that date.

**For CLB & Associates
Chartered Accountants**

Sd/-
**S. Sarupria
Partner
M. No. 35783**

**Place: Mumbai
Date: 27/08/2012**

ANNEXURE TO THE AUDITORS REPORT

Statement referred to in paragraph 3 of our report of even date on the accounts for the year ended 31st March, 2012 to the Members of the **RAVINAY TRADING COMPANY LIMITED**.

1 Fixed Assets

- i. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- ii. As explained to us, all the fixed assets have been physically verified by the management in phase periodical manner, which is our opinion reasonable. No material discrepancies were noticed on such verification.
- iii. In our opinion and according to the information and explanations given to us none of fixed Assets has been disposed off by the company during the year and the going concern status of the Company is not affected.

2 Inventories

- i. The inventories of shares and securities have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- ii. In our opinion, and according to information and explanations to us, the procedures of physical verification of the inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- iii. The Company has maintained proper records of its inventory. As explained to us there is no material discrepancies noticed on physical verification of inventories as compared to book records.

3 Unsecured Loans

- i. The company has neither granted nor taken any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence clause iii (b), iii (c), iii (d) iii (f) and iii (g) of paragraph 4 of the Order are not applicable.

4 In our opinion and according to the explanations given to us, there are adequate internal control procedures, commensurate with the size of the company and the nature of its business with regard to purchase of share and fixed assets and for the sale of shares and services. During the courses of our audit we have not observed any continuing failure to correct major weakness in the internal control procedures of the Company.

- 5 i. Based on the information & explanations given to us, we are of the opinion that the particulars of contracts or arrangement referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- ii. In our opinion and according to the information and explanation given to us, the transaction made in pursuance of such contracts or arrangement and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

6 According to the information and explanations given to us the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.

7 In our opinion, the company has an internal audit system commensurate with the size and nature of its business.

8 Maintenance of cost records under section 209(1) (d) of The Companies Act, 1956 are not applicable to the Company.

9 Taxes and Duties

- i. According to the books and records as examined by us and according to the information and explanations given to us, in our opinion, the company have been generally regular in deposited with appropriate

authorities undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, Cess and other material statutory dues to the extent applicable to it.

- ii. According to the information and explanations given to us and records of the Company examined by us, there were no undisputed Amounts payable in respect of Income-Tax, Wealth-Tax, Sales-Tax, Customs Duty, Excise duty and Cess ,which have remained outstanding as at last day of financial year, for a period of more than six months from the date they became payable.
 - iii. According to the information and explanations provided to us, there are no disputed dues in respect of Sales Tax, Income Tax, Wealth Tax, Customs Duty, Excise Duty, and Cess.
- 10 The company does not have any accumulated losses as at the end of the financial year. The company has not incurred cash loss during the current year and the immediately preceding financial year.
- 11 Based on our audit procedures and according to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any bank. The company has neither taken any loans from a financial institution nor issued any debentures.
- 12 Based on our examination of records and information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of the clause 4 (xii) of the Order are not applicable to the Company.
- 13 The Company is not a Chit Fund/Nidhi/Mutual benefit fund/Society. Therefore, the provisions of the clause 4 (xiii) of the Order are not applicable to the Company.
- 14 The company has maintained proper records of transactions and contracts in respect of Investment in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the Company in its own name except for the shares which are lodged for transfer or pending to be received from the Company or lying with the Broker as certified by the management.
- 15 As per information and explanations given to us, in our opinion, the Company has not given corporate / counter guarantees for loans taken by others.
- 16 The Company has raised new terms loans during the year. The term loans raised during the year have been applied for the purpose for which they were raised.
- 17 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 funds raised on short-term basis have been used for long-term investment. No Long Term Funds have been used to finance short term assets except permanent working capital.
- 18 The Company has not made any preferential allotment of shares to parties & companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
- 19 The company has not issued debentures and hence the question of creating securities in respect thereof does not arise.
- 20 The company has not raised any money by public issue during the year.
- 21 To the best of our knowledge and belief and according to the information & explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For CLB & Associates
Chartered Accountants**

**sd/-
S. Sarupria
Partner
M. No. 35783**

**Place: Mumbai
Date: 27/08/2012**

RAVINAY TRADING COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	31.03.2012	31.03.2011
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	30,000,000	30,000,000
(b) Reserves and Surplus	2	87,264,889	48,023,033
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	3,224	1,798
(3) Current Liabilities			
(a) Short-Term Borrowings	4	5,248,239	-
(b) Trade Payables	5	1,528,221	210,139
(c) Other Current Liabilities	6	156,519,888	127,494,850
(d) Short-Term Provisions	7	2,675,000	835,000
Total		283,239,460	206,564,820
<u>II. ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	36,000	20,766
(b) Non-Current Investments	9	25,424,280	25,986,604
(c) Long Term Loans and Advances	10	35,700,000	33,400,000
(2) Current Assets			
(a) Inventories	11	212,184,603	97,692,413
(b) Cash and Cash Equivalents	12	715,242	1,848,097
(c) Short-Term Loans and Advances	13	9,179,335	47,605,316
(d) Other Current Assets	14	-	11,625
Total		283,239,460	206,564,820
Significant Accounting Policies & Notes on Accounts		22	
The schedule referred above to form an integral part of the Balance Sheet in our report of even date.			

For CLB & Associates
 CHARTERED ACCOUNTANTS
 FRN No. 124305W

Sd/-
S. SARUPRIA
 Partner
 M.No. 035783

For and on Behalf of the Board of
Ravinay Trading Company Limited

Sd/-
R. V. Ruia
 (Director)

Sd/-
Vardhman Mishrilal Jain
 (Director)

Place: Mumbai
Date: 27th August 2012.

RAVINAY TRADING COMPANY LIMITED

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

Particulars	Note No	F.Y. 2011-12	F.Y. 2010-11
I. Revenue from Operations	15	95,262,756	-
II. Other Income	16	180,195	2,353,559
III. Total Revenue (I +II)		95,442,951	2,353,559
IV. Expenses:			
Purchase of Stock-in-Trade	17	103,488,094	-
Changes in inventories of finished goods.	18	(13,359,157)	-
Employee Benefit Expense	19	97,250	24,000
Financial costs	20	1,646,970	7,543
Other Expenses	21	276,314	591,733
Total Expenses		92,149,472	623,276
V. Profit before exceptional and extraordinary items and tax	(III - IV)	3,293,479	1,730,283
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	3,293,479	1,730,283
VIII. Extraordinary Items		-	-
IX. Profit Before Tax	(VII - VIII)	3,293,479	1,730,283
X. Tax Expense:			
(1) Current Tax			
- Income Tax		700,000	545,000
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		(145,749)	96,793
- Income Tax		370,070	-
(3) Deferred Tax		1,426	1,798
XI. Profit(Loss) from the period from continuing operations	(IX-X)	2,367,732	1,086,692
XII. Earning per equity share:			
(1) Basic		0.79	0.36
(2) Diluted		0.79	0.36
Significant Accounting Policies & Notes on Accounts	22		
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.			

For CLB & Associates
 CHARTERED ACCOUNTANTS
 FRN No. 124305W

For and on Behalf of the Board of
Ravinay Trading Company Limited

Sd/-
S. SARUPRIA
 Partner
 M.No. 035783

Sd/-
R. V. Ruia
 (Director)

Sd/-
Vardhman Mishrilal Jain
 (Director)

Place: Mumbai
Date: 27th August 2012.

RAVINAY TRADING COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

	Current year ₹	Previous year ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	3,293,479	1,730,283
Add: Depreciation	6,411	
Less: Taxes Paid	(924,321)	(643,591)
Less: Dividend Received	(180,195)	(11,604)
Changes in Working Capital:-		
Less: Increase in Inventory	(99,913,980)	-
Add: Increase in Current Liabilities	35,300,333	-
Add: Decrease in Misc. Assets	11,625	-
Net Cash Flow from Operating Activities(A)	(62,406,648)	1,075,088
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in Mutual Funds	(52,196)	63,396
Sale of investments	-	(24,350,000)
Income from Dividend	180,195	11,604
Fixed Assets Purchased	(21,645)	(20,766)
Net Cash Flow from Investing Activities(B)	106,354	(24,295,766)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares	-	50,000,000
Repayment of Loan	(6,517,707)	-
Reduction in Advances Given	64,819,621	-
Net Cash Flow from Financing Activities(C)	58,301,914	50,000,000
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(3,998,380)	26,779,322
Cash and Cash equivalents (Opening Balance)	4,713,622	23,418
Cash and Cash equivalents (Closing Balance)	715,242	26,802,740

For CLB & Associates
 CHARTERED ACCOUNTANTS
 FRN No. 124305W

Sd/-
S. SARUPRIA
 Partner
 M.No. 035783

For and on Behalf of the Board of
Ravinay Trading Company Limited

Sd/-
R. V. Ruia
 (Director)

Sd/-
Vardhman Mishrilal Jain
 (Director)

Place: Mumbai
Date: 27th August 2012.

NOTES FORMING PART OF FINANCIAL STATEMENTS

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary

NOTE 1: SHARE CAPITAL

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Amt. (₹)	Number of shares	Amt. (₹)
(a) Authorised: 52,00,000 Equity Shares of ₹ 10/- each (Previous year 50,00,000 Equity Shares of ₹ 10/- each)	5,200,000	52,000,000	5,000,000	50,000,000
(b) Issued, subscribed and fully paid-up shares: 30,00,000 Equity Shares of ₹ 10/- each fully paid up	3,000,000	30,000,000	3,000,000	30,000,000
Total Issued, subscribed and fully paid-up shares	3,000,000	30,000,000	3,000,000	30,000,000

(a) Reconciliation of the shares outstanding at the beginning and end of the reporting year

	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Amt. (₹)	Number of shares	Amt. (₹)
Equity Shares				
At the beginning of the year	3,000,000	30,000,000	1,000,000	10,000,000
Issued during the year			2,000,000	20,000,000
Outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000

(b) Shares held by each shareholder holding more than 5% of equity share capital:

Name of the shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	% Shareholding	Number of shares	% Shareholding
Grace United Real Estate PVT Ltd	294,435	9.81	-	-
TOTAL [5% & above]	294,435	9.81	-	-

(c) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

Note : 2 Reserve & Surplus

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Capital Reserve	1,024,970	-
2	Securities Premium Reserve	42,750,000	42,750,000
3	Surplus – Opening Balance	41,122,187	4,186,341
	Add: Net Profit after tax from Statement of Profit & Loss	2,367,732	1,086,692
	Balance in Profit & Loss	43,489,919	5,273,033
	Total	87,264,889	48,023,033

Note : 3 Deferred Tax

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Deferred Tax Liability	3,224	1,798
	Total	3,224	1,798

Note : 4 Short Term Borrowings

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Intercompany Loan	3,919,435	-
2	Book OD – OBC Bank	1,328,804	-
	Total	5,248,239	-

Note : 5 Trade Payables

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Sundry Creditors	1,528,221	210,139
	Total	1,528,221	210,139

Note : 6 Other Current Liabilities

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Advances from Customers	153,780,864	127,299,268
2	Statutory remittances	2,739,024	195,582
	Total	156,519,888	127,494,850

Note : 7 Short Term Provisions

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	<u>Others</u>		
	Income taxes AY- 2012-13	700,000	-
	Income taxes AY- 2011-12	545,000	545,000
	Income taxes AY- 2010-11	730,000	290,000
	Income taxes AY- 2009-10	700,000	-
	Total	2,675,000	835,000

Notes Forming Part of the Balance Sheet

Note : 8 Fixed Assets

Sr. No	Particulars	Rate	Gross Block			Depreciaton			Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2012
I	Tangible Assets									
1	Computer & Printer		-	12,300	-	12,300	-	1,535	1,535	10,765
2	Fingerprint Biometric System		-	9,345	-	9,345	-	1,435	1,435	7,910
3	Camera		21,352	-	-	21,352	586	3,441	4,027	17,325
	SUB TOTAL (A)		21,352	21,645	-	42,997	586	6,411	6,997	36,000
	Total [A] (Current Year)		21,352	21,645	-	42,997	586	6,411	6,997	36,000
	(Previous Year)		21,352	-	-	21,352	-	586	586	-

Note : 9 Non Current Investment

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Investment in Equity Instrument	220,000	1,400,000
2	Investment in Debentures & Bonds	854,280	236,604
3	Investment in Partnership Firm	24,350,000	24,350,000
	Total	25,424,280	25,986,604

Additional Information

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Quoted Investments Shree Vindhya Paper -4000 Share (MV as on 31.3.2012 is not ascertained as the same is suspended due to penal reason) (MV as on 31.3.2011 is not ascertained as the same is suspended due to penal reason)	220,000 - -	-
2	Unquoted Investments ICICI Pru Flexible-Mutual Fund Unit (MV as on 31.3.2012 ₹ 860386.84/-) (MV as on 31.3.2011 ₹ 806625.96/-)	854,280	236,604
	Total	1,074,280	236,604

3 **Investment in Partnership Firm M/s. Mark Developers**
Total Capital ₹ 3,63,50,000

Sr. No	NAME OF PARTNER	% OF SHARING
1	Kantilal Shah	8.33
2	Ramesh R Sisodiya	8.33
3	Ravinay Trading Company Ltd	50.00
4	Ravi Rajnikant Desai	12.50
5	Ronak R Shah	8.33
6	Vinit Desai	12.50

Note : 10 Long Term Loans and Advances

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Other Loans & Advances a) Unsecured, Considered Good :	35,700,000	33,400,000
	Total	35,700,000	33,400,000

Note : 11 Inventories

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Stock of Share	27,937,367	-
2	Work-in-Progress	184,247,236	97,692,413
	Total	212,184,603	97,692,413

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Bank Balance		
	- Current Account	148,408	392,779
	Sub Total (A)	148,408	392,779
2	Cash-in-Hand		
	Cash Balance	566,834	1,455,317
	Sub Total (B)	566,834	1,455,317
	Total [A + B]	715,242	1,848,097

Note :13 Short Terms Loans and Advances

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
a	Advance for Tax	1,964,593	425,466
b	Other Advances	7,214,742	47,179,850
	Total	9,179,335	47,605,316

Note : 14 Other Current Assets

Sr. No	Particulars	F.Y.2011-12	F.Y. 2010-11
1	Prepaid Expenses	-	11,625
	Total	-	11,625

NOTES FORMING PART OF THE PROFIT AND LOSS STATEMENT**Note : 15 Income from Operations**

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Sale of Shares	95,262,756	-
	Total	95,262,756	0

Note : 16 Other Income

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Interest Income	-	2,341,955
2	Dividend Income	180,195	11,604
3	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Total	180,195	2,353,559

Note : 17 Purchase of Stock

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Purchase of Share	103,187,372	-
	Add: Account opening charges	500	-
	Stock Exchange charges	22,660	-
	STT Charges	219,299	-
	Services Tax	58,263	-
	Total	103,488,094	-

Note : 18 Change in Inventories

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Inventories at the beginning of the year		
	Finished goods	14,578,210	-
	Inventories at the end of the year		
	Finished Goods	27,937,367	-
	Total	(13,359,157)	-

Note : 19 Employment Benefit Expenses

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Salaries & Wages		
	Salaries & Wages	97,250	24,000
	Total	97,250	24,000

Note :20 Financial Cost

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Interest Expense	1,646,208	-
2	Bank Charges	763	7,543
	Total	1,646,970	7,543

Note : 21 Other Expenses

Sr. No	Particulars	F.Y. 2011-12	F.Y. 2010-11
1	Advertisement Expenses	43,594	18,227
2	Audit Fees	50,562	4,412
3	BSE Annual Fees	71,695	66,180
4	Conveyance Expenses	750	13,986
5	D P Charges	28,667	18,495
6	Office Expenses	3,239	64,850
7	Printing & Stationery Expenses	20,570	5,325
8	Professional & Legal Fees	40,812	45,586
9	Professional Tax	4,000	2,000
10	ROC Fees	11,175	300,737
11	Stamp Duty on Share Certificate	-	50,000
12	Telephone exp.	1,250	1,935
	Total	276,314	591,733

Schedule "22" SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS as on 31/3/2012:-

1. Accounting Policies:-

(a) Basis of Preparation of financial statements:

The financial statements are prepared under the historical cost convention, on accrual basis; in accordance with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

(b) Revenue recognition:

Company follows accrual system of accounting and takes into account expense and incomes as accrued. Dividend and Miscellaneous Income is accounted on cash basis.

(c) Fixed Assets:

All Fixed assets are valued at cost less accumulated depreciation.

(d) Investment:

Investments are of long-term nature and are valued at cost, and include all other expenses incurred on its acquisition and interest accrued thereon, if any less any permanent diminishing in the value of investment.

(e) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognized in the period in which the results are known / materialize

(f) Contingent Liabilities:

Contingent Liability, if any, are generally not provided for in the accounts and is shown separately as a note to the accounts.

(g) Taxation:

Income-tax expenses comprises of Current Tax, and Deferred Tax charge or credit. Provision of Current Tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2. Notes To Accounts:-

(i) The company has entered as a partner into partnership for development of land in and around Surat district of Gujrat in the name of M/s Mark Developers. The amount paid to this partnership, is classified as investment.

(ii) Related Party Disclosure as per Accounting Standard 18 on "Related Party Disclosures":

(A) Names of the related parties and description of relationship:

Enterprises where control exist:

(i) Partnership Firms

(a) Mark Developers

(ii) Key Management Personnel

(a) Mr. Vivek Sharma

(B) The following transaction was carried out with related parties in the ordinary course of business (₹ Lac):-

	Partnership Firm		Key Management Personnel		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Advance Given (Net)	—	243.50	—	—	—	243.50
Payment for Development Rights	—	—	200	—	—	—

(C) Outstanding

Payable	Current Year	Pervious Year
Partnership firm	243.50	243.50
Key Management Personnel	38.20	—

(iii) In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. In the opinion of the Board of directors, the provisions for all the liabilities are adequate and not in excess of the amounts considered reasonably necessary and there are no contingent liabilities outstanding on the balance sheet date.

(iv) Earnings Per Share:

Particular	Current Year (₹)	Previous Year (₹)
Face Value Per Share	10	10
Profit after tax (excluding excess/short) provision of taxation earlier years written back/(off)	25,92,053	11,83,485
Number of shares used in computing Basic & Diluted EPS (Calculated by using Weighted Average Method)	30,00,000	20,00,000
Earning Per Share – Basic & Diluted	0.86	0.59

Calculation of Number of shares used in computing Basic & Diluted EPS

(Calculated by using Weighted Average Method)

Date	Particulars	Number of shares	Time Period (In months)	Product
01/04/2011	Opening Balance	30,00,000	12	3,60,00,000
	Total of Product			3,60,00,000
	Average Number of shares during the year			3,60,00,000/12 = 30,00,000

(v) There are no amounts due and outstanding to be credited to investor education & protection fund as at 31st March, 2012.

(vi) The company is primarily engaged in the business of investment & trading, which as per accounting standard 17 on "Segment Reporting" issued by the ICAI is considered to be the only reportable segment. The company is carrying on the construction business activity under trade name M/s OM VASISTHA DEVELOPERS in Kalyan. As there is no revenue generation from this segment, only on reportable segment exist. The company is primarily operating in India which is considered as a single geographical segment.

(vii) Auditors remuneration & expenses charges to accounts:-

Audit fees ₹ 33,708/-

Tax Audit Fees ₹ 16,854/-

(viii) Amalgamation of Company

The company has amalgamated with its 100% subsidiary Vinay Kumar Family Trading & holding Company limited pursuant to amalgamation scheme approved by Hon'ble High Court vide its order dt 03rd August, 2012 w.e.f. 01.04.2011. Accordingly all assets, liabilities, income and expenses pertaining to both the company are group together, hence current year's figure are not comparable with previous year.

(ix) The authorized capital of company has been increased by ₹ 20,00,000 due to amalgamation of its Subsidiary Vinay Kumar Family Trading & Holding Co. Ltd with effect from 01.04.2011 as per court order dated 03rd August, 2012.

(x) Additional information required vide Part II of Schedule VI of Companies Act, 1956 are either Nil or not applicable.

For CLB & Associates
CHARTERED ACCOUNTANTS
FRN No. 124305W

Sd/-
S. SARUPRIA
Partner
M.No. 035783

For and on Behalf of the Board of
Ravinay Trading Company Limited

Sd/-
R. V. Ruia
(Director)

Sd/-
Vardhman Mishrilal Jain
(Director)

Place: Mumbai
Date: 27th August 2012.

ATTENDANCE SLIP

RAVINAY TRADING COMPANY LIMITED

Regd. Office: State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023
(Please fill in attendance slip and hand it over at the entrance of the meeting place.)

I hereby record my presence at the 31st Annual General Meeting of the Company being held on **Friday, the 28th day of September, 2012 at 4.00 p.m.** at State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023, and at any adjournment thereof.

Folio No DP-ID*

No. of Shares held Client ID*

Member's/ Proxy' Name.....
(in Block Letters) (Member's/ Proxy's Signature)
(To be signed at the time of handing over this slip)

* Applicable for Members holding Shares in electronic form.

-----**TEAR HEAR**-----

PROXY FORM

RAVINAY TRADING COMPANY LIMITED

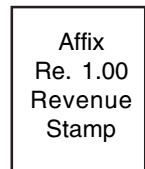
Regd. Office: State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 023

I/We of..... being a Member/Members
of the **Ravinay Trading Company Limited**, hereby appoint or failing
him..... as my/our Proxy to attend and vote for me/us and on my/our behalf
at the 31st Annual General Meeting of the Company to be held on **Friday, the 28th day of September, 2012 at 4.00 p.m.** at State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai-400 0233 and at any adjournment thereof.

Folio No: _____ DP-ID* _____

No. of shares held: _____ Client ID* _____

Signed thisday of 2012.



Signature of Member

* Applicable for members holding Shares in electronic form

Note: This proxy form in order to be effective should be duly filled, stamped, and signed and must be deposited at the Registered Office of the Company at State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023, not less than 48 hours before the time for holding the meeting. A proxy need not be a member of the Company.

BOOK - POST

If undelivered, please return to:

Ravinay Trading Company Limited

State Bank Building Annex, 1st Floor,
Bank Street, Fort, Mumbai - 400 023.