

# **BFL DEVELOPERS LIMITED**

1, Tara Nagar, Ajmer Road, JAIPUR 302 006  
Phone: 0141-2363358; 2363359, Fax: 0141-2363358

## **ANNUAL REPORT 2012-13**

### **NOTICE OF ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 18<sup>th</sup> Annual General Meeting of **BFL DEVELOPERS LIMITED** will be held on Saturday, the 28<sup>th</sup> day of September, 2013 at the registered office of the Company at "BAID HOUSE" 1, Tara Nagar, Ajmer Road, JAIPUR - 302 006 at 4.00 P.M. to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider, approve and adopt the Audited Statement of Profit & Loss Account and Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2013 and the Balance Sheet as on that date together with the Report of the Directors and the Auditor thereon.
2. To appoint a Director in place of Smt. Sobhag Devi Baid, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s Sharma Naresh & Associates Chartered Accountants, 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 and to fix their remuneration.

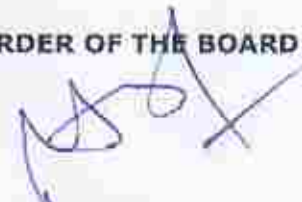
#### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 383A of the Companies Act, 1956 M/s V. M. & Associates, Company Secretaries in Whole-time practice, Jaipur be and is hereby appointed for the issuance of Compliance Certificate for the financial year 2013-14 and to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company in consultation with the said firm."

**DATE: 29.05.2013**  
**PLACE: JAIPUR**

**BY ORDER OF THE BOARD**



**MAHENDRA KUMAR BAID**  
**MANAGING DIRECTOR**

# **BFL DEVELOPERS LIMITED**

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### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULE TIME OF THE MEETING. A BLANK PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
2. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at Registered office at least 7 days before the date of the Meeting so that the required information can be made available at the Meeting.
3. The Register of Members and Share-transfer Books of the Company will remain closed from Thursday, 26<sup>th</sup> September, 2013 to Saturday, 28<sup>th</sup> September, 2013 (both days inclusive).
4. Explanatory Statement pursuant to section 173 of the Companies Act, 1956 is annexed hereto.
5. The information and details of the director proposed to be appointed / reappointed to be provided in terms of Clause 49 of Listing Agreement with the stock exchange is attached.
6. The members are requested to:
  - Intimate changes, if any in their registered address at an early date.
  - Quote ledger folio number in all their correspondence.
  - Intimate about consolidation of folios, if shareholdings are under multiple folios.
  - Bring their copies of the Annual Report and the Attendance Slips with them at the Annual General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
8. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as proxy.

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

The following Explanatory Statement sets out all material facts relating to the Special business mentioned in the accompanying Notice:

#### **Item No. 4**

As per the requirements of Section 383A of the Companies Act, 1956 and (Companies Compliance) Certificate Rules, 2001 the Company has to obtain a certificate from Company Secretary in practice certifying the legal and procedural requirement under Companies Act, 1956 have been duly complied with by the Company. For which appointment of M/s V.M. & Associates, Company Secretaries, Jaipur for conducting and issuing Compliance Certificate U/s 383A of Companies Act, 1956 is sought.

Your Directors recommend the appointment of V.M & Associates, Company Secretaries, Jaipur.

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None of the Directors of the Company are, in any way, concerned or interested in the resolution.

**DATE: 29.05.2013**

**PLACE: JAIPUR**

**BY ORDER OF THE BOARD**



**MAHENDRA KUMAR BAID  
MANAGING DIRECTOR**



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### **ANNUAL REPORT 2012-13**

#### **PROFILE OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF LISTING AGREEMENTS**

Name of Director	Sobhag Devi Baid
Date of Birth	26.05.1948
Date of Appointment	31.08.2005
Designation	Director
Expertise in specific Functional areas	Operations
Qualifications	B.Com
Name of Companies in Which Directorship held As on date	1. Care Well Builders Private Limited 2. Tradeswift Broking Private Limited 3. Tradeswift Commodities Private Limited
Member of The Committees Of the Board of other Companies as on date	NIL

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## **ANNUAL REPORT 2012-13**

### **DIRECTORS' REPORT**

**The Shareholders,  
BFL Developers Limited**

Your Directors have pleasure in presenting their 18<sup>th</sup> Annual Report on the business and operations of the Company alongwith the Audited statements of Accounts for the year ended 31<sup>st</sup> March, 2013.

#### **FINANCIAL REVIEW:**

The financial results of the Company for the year under review as compared to the previous year are summarized below:

(Amount in Rs.)

<b>Particulars</b>	<b>F.Y. 2012-13</b>	<b>F.Y. 2011-12</b>
Total Income	9,51,07,969/-	1,060,78,397/-
Less: Expenditure	9,50,33,849/-	1,059,44,706/-
Profit / (Loss) before Taxation	74,121/-	1,33,691
Deferred Taxes/ (Savings)	(4,42,028/-)	4,898
Profit / (Loss) after Tax	516,149/-	1,28,793

#### **DIVIDEND**

In view of the decision to conserve the profits for the future, your directors do not recommend payment of any dividend for the year ended 31<sup>st</sup> March, 2013.

#### **DIRECTORS**

Smt. Sobhag Devi Baid, Director of the Company whose office is liable to retire by rotation pursuant to the provisions of the Companies Act, 1956 and the Articles of Association of the Company retires by rotation and being eligible offer himself for re-appointment.

#### **AUDITORS**

M/s Sharma Naresh & Associates, Chartered Accountants retires at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

The company has received the necessary certificate from the Statutory Auditors pursuant to Section 224 (1B) of the Companies Act, 1956 regarding their eligibility for appointment. Accordingly, approval of members is being sought at the forthcoming Annual General Meeting.

The explanation given in the Auditors' Report and notes on accounts are self-explanatory and do not call for any further explanation.

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#### **FIXED DEPOSIT**

During the year under review, your Company has not invited, any fixed deposits from public in terms of provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

#### **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company were in receipt of remuneration exceeding the limits prescribed under Section 217 (2A) of the Companies Act, 1956, as amended read with Companies (Particulars of Employees) Rules 1975.

#### **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars regarding foreign exchange earnings and expenditure are NIL. Since your Company does not own any manufacturing facility, the other particulars in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) that in preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) that the Directors have 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 the preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2013 on a 'going concern basis.'

#### **MANAGEMENT DISCUSSION & ANALYSIS:**

The report on Management Discussion and Analysis as required under the Listing Agreements with the Stock Exchanges is annexed and forms part of the Director's Report.



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### **CORPORATE GOVERNANCE:**

The Company has complied with all the mandatory requirements of Corporate Governance specified by Securities & Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement. As required by the said clause, a separate section on Corporate Governance, forms part of the Annual Report of the Company. A certificate from M/s V. M. & Associates, Company Secretaries in Whole Time Practice, confirming compliance of conditions of Corporate Governance, is annexed with this report.

### **COMPLIANCE CERTIFICATE**

As per the requirement of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s V.M. & Associates, Company Secretaries in Whole-time Practice, confirming that the Company has complied with the provisions of the Companies Act, 1956, and a copy of the Compliance Certificate is annexed to this report.

The appointment M/s V.M. & Associates, Company Secretaries in Whole-time Practice, is also sought for the year 2013-14, given in the notice.


### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation of the assistance and co-operation that your company received from all Employees, Bankers, Shareholders, and Clients without which the continuing progress of the Company would not have been possible.

**DATE: 29.05.2013**  
**PLACE: JAIPUR**

**For & On Behalf of the Board of Directors**

  
**MANOJ KUMAR JAIN**  
**DIRECTOR**

  
**MAHENDRA KUMAR BAID**  
**MANAGING DIRECTOR**

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## **ANNUAL REPORT 2012-13**

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE & DEVELOPMENTS**

The Indian economy is striving on a relatively strong path. The Capital and Commodities Markets has shown significant rise in comparison with the previous year. New products i.e. commodities futures has already attracted interests from all the concerned in the financial and capital markets. Consequent to such rise, there has been a significant increase in the Income of the Company from sale of shares.

#### **OUTLOOK ON OPPORTUNITIES**

The current year seems to be bright in terms of the market capitalization and especially boom in Index Based stocks. The Board of Director's are hopeful to deliver good business in the current financial year.

#### **OUTLOOK ON THREATS, RISKS AND CONCERNS**

The company is dealing in shares & stock trading which is unforeseen in terms of the performance of the Industries, economic scenario. Government policies, political situation and global trends etc. Moreover, after the introduction of online trading in commodities, the attention of high net worth investors has also diverted into commodities futures.

#### **INTERNAL CONTROL SYSTEM**

The Company has established its internal control system commensurate with the requirement of its size. The Finance Department of the company is well staffed with experienced and qualified personnel who will play an important role in implementing and monitoring the internal control environment and compliance with statutory requirements.

#### **FINANCIAL CONTROLS**

The Company's management is committed to evolve strategy to achieve enhancement in the shareholders value through the adoption of strong fiscal discipline, improvement in operating efficiencies and resource utilization.

#### **INFORMATION TECHNOLOGY**

The company has been using the best possible information technology as a management tool for internal control. The Company continues to invest reasonable into information technology for monitoring operation.

#### **HUMAN RESOURCE MANAGEMENT**

Human resources are a valuable asset for any organization. The company is giving emphasis to upgrade the skills of its human resources. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals.



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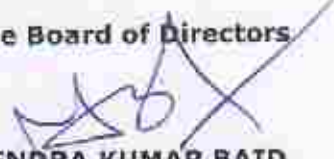
## **ANNUAL REPORT 2012-13**

For & On Behalf of the Board of Directors

DATE: 29.05.2013

PLACE: JAIPUR

  
MANOJ KUMAR JAIN  
DIRECTOR

  
MAHENDRA KUMAR BAID  
MANAGING DIRECTOR

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

#### **CORPORATE GOVERNANCE REPORT**

In compliance with the listing Agreement with Stock Exchanges, the Company submits the report on the matters mentioned in the said Clause and the practices followed/ to be followed by the Company.

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

The Company continues to believe strongly in adopting and adhering to the best corporate governance practices, and benchmarking itself against the industry's best practices. It is the Company's ongoing endeavour to achieve the highest levels of governance as a part of its responsibility towards the shareholders and other stakeholders. Transparency and integrity are the cornerstones for good governance, and the Company is committed to these principles for enhancing stakeholders' value.

#### **Board of Directors**

##### **Composition and Category of Directors.**

The particulars of Directors, their attendance at the Board Meeting during the financial year 2012-13 and also other directorships (Excluding directorship in private companies, Section 25 Companies and foreign companies) and Board Committees as at 31<sup>st</sup> March, 2013 are as under:

Name of Directors	Status	No. of Board Meetings held	Board Meetings attended	Attendance at last AGM	Number of Directorship Held in other Public companies	Board Committee Membership/ Chairmanship held in other Public companies
Mahendra Kumar Baid	Promoter & Executive Director	6	6	Yes	Nil	Nil
Sobhag Devi Baid	Promoter & Executive Director	6	6	Yes	Nil	Nil
Nishant Jain	Independent & Non Executive Director	6	6	Yes	Nil	Nil

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Manoj Jain	Independent & Non Executive Director	6	6	Yes	Nil	Nil
Puneet Kumar Gupta	Independent & Non Executive Director	6	6	Yes	Nil	Nil

The Board duly met 6 (Six) times during the year on 05.05.2012, 19.05.2012, 04.08.2012, 01.09.2012, 10.11.2012 and 09.02.2013. The Director drafts the Agenda of the Board Meetings. Agenda papers alongwith relevant details are circulated to all Directors, well in advance of the date of the Board Meeting.

Board Members have complete and unfettered access to any information within the Company.

The Board performs all the specific functions in compliance with the requirements of Clause 49 of the Listing Agreements.

#### **Shareholding of Directors as on 31st March, 2013 is as under:**

<b>Name</b>	<b>No. of shares held</b>	<b>% of paid-up capital</b>
Mahendra Kumar Baid	437100	11.67
Sobhag Devi Baid	154000	4.11
Nishant Jain	NIL	NIL
Manoj Jain	NIL	NIL
Puneet Kumar Gupta	500	0.01

#### **Board Committees**

##### **a) Audit Committee**

The Constitution of the Audit Committee is as per Section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of reference include:

- To investigate any activity within its terms of reference,
- To seek information from any employee / records of the Company,
- To obtain outside legal or other professional advice,
- Overseeing 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,
- Major accounting entries based on exercise of judgment by management,
- Compliance with accounting standards,
- Compliance with Stock Exchange and legal requirements concerning financial statements,
- Any changes in accounting policies and practices,
- To secure attendance of outsiders with relevant expertise, if it considers necessary,
- Reviewing the adequacy of internal audit function,
- Discussion with internal auditor regarding any significant findings and follow up thereon,
- Discussion with external auditors before the audit commences the nature and scope



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- of audit as well as has post-audit discussion to ascertain any area of concern,
- Review the functioning of the Whistle Blower mechanism,
- Any other item referred to it by the Board.

#### **Composition and attendance of Audit Committee**

<b>Name</b>	<b>Category</b>	<b>Capacity</b>	<b>No. of Meetings attended</b>
Manoj Jain	Non-Executive & Independent Director	Chairman	4
Nishant Jain	Non-Executive & Independent Director	Member	4
Puneet Kumar Gupta	Non-Executive & Independent Director	Member	4

#### **Meeting held during the year**

During the year, the audit committee of the Board of Directors of the Company met 4 (Four) times on 19.05.2012, 04.08.2012, 10.11.2012 and 09.02.2013.

The Statutory auditors and the Chief Financial officer were also invited to attend and participate at the meeting of the Committee.

#### **b) Remuneration Committee**

The terms of reference of the remuneration committee includes among others:

1. To review, assess and recommend to the Board the appointment of the executive and non-executive directors and the remuneration packages payable to them.
2. To consider and recommend the human resource policies relating to the compensation payment and performance management.

#### **Composition and Attendance**

<b>Name</b>	<b>Category</b>	<b>Capacity</b>	<b>No. of Meetings attended</b>
Nishant Jain	Non-Executive & Independent Director	Chairman	N.A.
Manoj Jain	Non-Executive & Independent Director	Member	N.A.
Puneet Kumar Gupta	Non-Executive & Independent Director	Member	N.A.

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### **Meeting held during the year**

No meeting of the remuneration committee was held during the year.

### **Remuneration of Directors**

No remuneration is paid to the Directors of the Company for the financial year 2012-13.

### **SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE**

The board has constituted the Shareholders / investors' grievance committee to look into the redressal of investors' complaints like share transfers, non-receipt of annual reports, issue of duplicate share certificate, transfer and transmission of shares and other allied transactions. Its scope also includes delegating the powers to the executives of the Company / share transfer agents to process share transfers etc.

### **Composition and Attendance**

<b>Name</b>	<b>Category</b>	<b>Capacity</b>	<b>No. of Meetings attended</b>
Nishant Jain	Non-Executive & Independent Director	Chairman	N.A.
Manoj Jain	Non-Executive & Independent Director	Member	N.A.
Puneet Kumar Gupta	Non-Executive & Independent Director	Compliance Officer	N.A.

### **Meetings held during the year**

No meeting of the remuneration committee was held during the year.

### **Status of Investor Complaints**

The status of investor complaints as on March 31, 2013 are as under:

Complaints as on April 01, 2012	NIL
Received during the year	—
Resolved during the year	—
Pending as on March 31, 2013	NIL

### **GENERAL BODY MEETINGS**

#### **Annual General Meeting**

<b>Day and Date</b>	<b>Time</b>	<b>Venue</b>	<b>Special Resolution Passed</b>
Thursday 30.09.2010	2.00 P.M.	1, Tara Nagar, Ajmer Road, Jaipur- 302 006	Nil
Wednesday 14.09.2011	4.00 P.M.	1, Tara Nagar, Ajmer Road, Jaipur- 302 006	Nil



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Saturday 28.07.2012	4.00 P.M.	1, Tara Nagar, Ajmer Road, Jaipur- 302 006	Nil
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No Extra ordinary general meeting was held during the Financial Year 2012-13.

No postal ballot was conducted during the year to seek the approval of the shareholders in the financial year under review.

### **CODE OF CONDUCT**

The Board has laid down a code of conduct for the Directors and employees of the Company. Our Principals are enshrined a Code of conduct for all our board members and employees of the Company and are adhered to in letter and spirit. A declaration to this effect signed by Mr. Mahendra Kumar Baid Managing Director of the Company forms part of this report.

The board members and senior management personnel have confirmed the compliance with the respective Code of Conduct.

### **DISCLOSURES**

- 1. Board:** The Chairman of BFL Developers Limited is Mahendra Kumar Baid. He is an executive director and maintains Chairman's office in the Company.
- 2. Related Party Transactions:** There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large.
- 3. Details of non-compliance, penalty imposed on the company by stock exchange, SEBI or any other statutory authorities:** During the last three years, no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on matters related to capital market.
- 4. Whistle Blower Policy:** The Company has adopted a Whistle Blower policy and has established the necessary mechanism in line with clause 7 of Annexure 1D to Clause 49 of the Listing Agreement with the Stock Exchange, for employees to report concerns about unethical behaviors. No personnel have been denied access to the audit committee.
- 5. Audit Qualifications:** The auditors have not qualified the financial statements.
- 6. Training of Board Members:** The company believes that the board be continuously empowered with the knowledge of the latest developments in the Company's businesses and the external environment affecting the industry as a whole. The company has taken various steps to train the board members with the best of the methods and procedures in order to enhance their knowledge.

### **MEANS OF COMMUNICATION**

# **BFL DEVELOPERS LIMITED**

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In compliance with the requirements of Listing Agreement, the Company regularly intimates unaudited as well as audited financial results to the Stock Exchanges immediately after they are taken on the annual, half yearly and quarterly results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement.

Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MDAR) Report forms part of the Annual Report.

### **GENERAL SHAREHOLDER'S INFORMATION**

#### **1. Annual General Meeting**

The Annual General Meeting of the Company will be held on Saturday, 28<sup>th</sup> September, 2013 at 4.00 P.M. at the registered office of the Company at 1, Tara Nagar, Ajmer Road, Jaipur- 302 006.

#### **2. Financial Calendar ( Tentative)**

Result for the quarter ending 30 <sup>th</sup> June, 2013	Within 45 days from the end of the quarter
Result for the quarter ending 30 <sup>th</sup> September, 2013	Within 45 days from the end of the quarter
Result for the quarter ending 31 <sup>st</sup> December, 2013	Within 45 days from the end of the quarter
Result for the quarter ending 31 <sup>st</sup> March, 2014	Within 60 days from the end of the quarter

#### **3. Book Closure**

The Share transfer books of the Company shall remain closed from Thursday, 26<sup>th</sup> September, 2013 to Saturday, 28<sup>th</sup> September, 2013 (both days inclusive).

#### **4. Dividend**

In view of conserving the profits of the Company your directors did not recommend any dividend.

#### **5. Listing at Stock Exchanges**

The securities of the Company are listed on the following Stock Exchanges

Jaipur Stock Exchange Limited  
Calcutta Stock Exchange Association Limited  
Ahmedabad Stock Exchange Limited



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#### **6. Market Price Date:**

No transaction took place during the year under report.

#### **7. Registrar and Share Transfer Agent**

The Company has not appointed the Registrar and Share Transfer Agent. Though the company is on the look out for appointing the share transfer agent for the purpose of handling the matters relating to the transfer and transmission of shares and also the register of members of the Company. In view of this, the company will go continue doing this work through its in house facilities.

#### **8. Distribution of Shareholding as on 31.03.2013**

No of Equity Shares Held	No. of Shareholders	% of shareholders	No. of Shares	% of share holding
1-500	330	58.93	1,65,000	4.41
501-1000	122	21.79	1,16,800	3.12
1001-10000	83	14.82	2,29,300	6.12
10000 & Above	24	4.29	32,33,100	86.35
<b>Total</b>	<b>559</b>	<b>100</b>	<b>37,44,200</b>	<b>100</b>

#### **9. Shareholding Pattern as on 31.03.2013**

Category	No. of Shares	Percentage
Promoters	9,59,400	25.62
Indian Public	27,84,800	74.38
NRIs / OCB	-	-
<b>Total</b>	<b>37,44,200</b>	<b>100</b>

#### **10. Dematerialisation**

The shares of the company are held in physical form. The company is taking steps to enter into agreement with NSDL and CDSL.

#### **11. Outstanding GDRs / Warrants and Convertible Instruments**

The company has not issued any GDRs / Warrants or any other instrument which is convertible into Equity Shares of the Company.

#### **12. Plant Locations**

Not Applicable

#### **13. Investor Correspondence**

For all queries (including Share Transfer & Investor Grievances)

BFL Developers Limited

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Tara Nagar, Ajmer Road, Jaipur.  
Email Id: [baidauto@hotmail.com](mailto:baidauto@hotmail.com)  
[baidfinance@baidgroup.in](mailto:baidfinance@baidgroup.in)

**14. CIN: L45201RJ1995PLC010646**

#### **15. CEO/CFO CERTIFICATE**

Certificate from CEO/CFO for the financial year ended March 31, 2013 has been given elsewhere in the Annual Report.

**DATE: 29.05.2013**  
**PLACE: JAIPUR**

**For & On Behalf of the Board of Directors**

  
**MANOJ KUMAR JAIN**  
**DIRECTOR**

  
**MAHENDRA KUMAR BAID**  
**MANAGING DIRECTOR**



## **BFL DEVELOPERS LIMITED**

1, Tara Nagar, Ajmer Road, JAIPUR 302 006  
Phone: 0141-2363358; 2363359, Fax: 0141-2363358

### **ANNUAL REPORT 2012-13**

#### **CERTIFICATE ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS**

To,  
The Members,  
BFL Developers Limited,  
Jaipur,

We have examined the compliance of conditions of Corporate Governance by for the year ended on 31<sup>st</sup> March, 2013, as stipulated in clause 49 of the listing agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to 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 opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has generally 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 records maintained by the Shareholders'/Investors' Grievance Committee.

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

**PLACE: JAIPUR**  
**DATE: 29.05.2013**

**For V.M. & Associates**  
**Company Secretaries**

**Sd/-**  
**CS Manoj Maheshwari**  
**Partner**

## **BFL DEVELOPERS LIMITED**

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Phone: 0141-2363358; 2363359, Fax: 0141-2363358

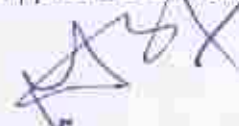
### **ANNUAL REPORT 2012-13**

#### **DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel.

I hereby confirm that the Company has, in respect of the financial year ended March 31, 2013, received from the members of the Board and the senior management team of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

Place: Jaipur  
Date: 29.05.2013



**MAHENDRA KUMAR BAID**  
**MANAGING DIRECTOR**



## **BFL DEVELOPERS LIMITED**

1, Tara Nagar, Ajmer Road, JAIPUR 302 006  
Phone: 0141-2363358; 2363359, Fax: 0141-2363358

### **ANNUAL REPORT 2012-13**

#### **CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO)**

We, Mahendra Kumar Baid, Chief Executive Officer and Manoj Jain, Chief Financial Officer of BFL Developers Limited, to the best knowledge and belief hereby certify:

That we have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2013 and that to the best of our knowledge and belief;

- These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
- These statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- 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;

We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation on internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and;

That we have informed the auditors and the audit committee of:

- Significant changes in internal control during the year;
- Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- 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.

**Place: Jaipur**  
**Date: 29.05.2013**

**Sd/-**  
**Mahendra Kumar Baid**  
*Chief Executive Officer*

**Sd/-**  
**Manoj Kumar Jain**  
*Chief Financial Officer*

# **BFL DEVELOPERS LIMITED**

1, Tara Nagar, Ajmer Road, JAIPUR 302 006  
Phone: 0141-2363358; 2363359, Fax: 0141-2363358

## **ANNUAL REPORT 2012-13**

### **BFL DEVELOPERS LIMITED**

Registered Office: 1, Tara Nagar, Ajmer Road, JAIPUR 302 006

#### **ATTENDANCE SLIP**

(Please Fill Attendance Slip And Hand It Over At The Entrance Of The Meeting Hall)  
Joint shareholders may obtain additional slip at the venue of the meeting.

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on Saturday, the 28<sup>th</sup> day of September, 2013 at 04:00 P.M. at "BAID HOUSE" 1, Tara Nagar, Ajmer Road, JAIPUR - 302 006

DP ID*	
Client ID*	

Master Folio No.	
No. of Share held	

NAME AND ADDRESS OF THE SHAREHOLDER:

Signature of the shareholder or proxy:

\* Applicable for Investors holding shares in electronic form.

### **BFL DEVELOPERS LIMITED**

Registered Office: 1, Tara Nagar, Ajmer Road, JAIPUR 302 006

#### **PROXY FORM**

DP ID*	
Client ID*	

Master Folio No.	
No. of Share held	

I/We..... of.....district  
of..... being member/members of BFL DEVELOPERS LIMITED hereby appoint  
Mr./Mrs. .... of.....in the district  
of.....or failing him Mr./Mrs..... of..... in the  
district of..... as my/our proxy to attend and vote for me/us and on my/our  
behalf at the Annual General Meeting of the Company held 04:00 P.M. "BAID HOUSE" 1,  
Tara Nagar, Ajmer Road, JAIPUR - 302 006 on 28<sup>th</sup> day of September, 2013 and at  
adjourned thereof.

Signature .....

Affix  
Re.1



## **BFL DEVELOPERS LIMITED**

1, Tara Nagar, Ajmer Road, JAIPUR 302 006  
Phone: 0141-2363358; 2363359, Fax: 0141-2363358

### **ANNUAL REPORT 2012-13**

\* Applicable for investors holding shares in electronic form.

NOTE: (1) The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

(2) Members holding shares under more than one folio may use photocopy of this Proxy Form for other folios. The Company shall provide additional form on request.

# SHARMA NARESH & ASSOCIATES

CHARTERED ACCOUNTANTS  
Independent Auditor's Report

To the Members of  
**BFL Developers. Ltd.**

We have audited the accompanying financial statements of **BFL DEVELOPERS LTD.**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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.

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 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 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 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 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.

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 March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

309, CITY CENTRE, S. C. ROAD, JAIPUR 302001, TEL. No.: 2378275



**SHARMA NARESH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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 purpose of our audit;
  - b) 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
  - c) the Balance Sheet, Statement of Profit and Loss, and 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 Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Sharma Naresh & Associates  
**Chartered Accountants**





Naresh Sharma  
**(Proprietor)**

Membership No. : 071485

Place: Jaipur  
Date: 29-05-2013



# SHARMA NARESH & ASSOCIATES

CHARTERED ACCOUNTANTS  
ANNEXURE TO THE AUDITOR'S REPORT

**Referred to in paragraph 3 of our report of even date,**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed asset.
- (b) The management has physically verified during the year its only fixed asset i.e. Building. The programme of verification, in our opinion, is reasonable having regard to the size of the company and the nature of its asset. To the best of our knowledge no discrepancy was noticed on such verification.
- (c) The company has not disposed off any plant and machinery affecting its going concern status.
- (ii) (a) The inventory has been physically verified during the year by the management at intervals which in our opinion is reasonable.
- (b) In our opinion and according to the explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the nature of company's business.
- (iii) (a) The company has transacted with 9 parties covered in the register maintained under section 301 of the Companies Act, 1956. The transactions are by and large of the nature of current account and payment of lease rent, commission, interest etc. Sum total of the year-end balances of the accounts of all such parties, taken together is Rs. 18,37,500 lac. (Cr.) and Rs. 135/- (Dr.) respectively.
- (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from or granted to and prices at which sale/ purchase of shares to/ from the persons listed in the register maintained under section 301 of the Companies Act, 1956 are *prima facie*, not prejudicial to the interest of the company.
- (c) The amounts advanced by the company or taken by the company are of the nature of current account transactions, wherein no fixed repayment schedule has been stipulated. Clause (fii)(c), to the extent it pertains to repayment of principle, is therefore inapplicable. The said parties however, have been regular in the payment of interest.
- (d) In the light of above fact, there is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanation  
309, CITY CENTRE, S. C. ROAD, JAIPUR 302001, TEL. No.: 2378275



## SHARMA NARESH & ASSOCIATES

### CHARTERED ACCOUNTANTS

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 purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lac. in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) *The company has made arrangement with fellow concerns for parking of short-term cash surpluses for mutual help. There has been one instance of credit balance in the account of such a concern.*  
Subject to the above in our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. To the best of our knowledge no order has been passed, against the company, under the aforesaid sections, by the Company Law Board.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our information no cost records have been prescribed for the company by the Central Government under Rules made for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) The undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues as applicable to it, have been generally regularly deposited with appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at

309, CITY CENTRE, S. C. ROAD, JAIPUR 302001, TEL. No.: 2378275



## SHARMA NARESH & ASSOCIATES

### CHARTERED ACCOUNTANTS

for a period of more than six months from the date they became payable.

- (x) The accumulated losses of company as at the end of the year are not more than 50% of its net worth. As reflected in the cash flow statement the company has not incurred cash losses during the financial year covered by our audit as well as its immediately preceding financial year.
- (xi) According to the information and explanations given to us, the company has not obtained term loans from the financial institution, bank or debenture holders.
- (xii) To the best of our information and the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other such securities.
- (xiii) The company is not a chit fund or a *nidhi* mutual benefit fund society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion proper records have been maintained of the transactions and contracts entered in to with reference to company's dealings in shares and securities and timely entries have been made therein. The securities in possession of company have been held either in company's name or are held with blank transfer forms.
- (xv) We have been informed that the company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) To the best of our information the company has not taken any term loan.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the 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.
- (xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The company has not made any debenture issue.

309, CITY CENTRE, S. C. ROAD, JAIPUR 302001, TEL. No.: 2378275





**SHARMA NARESH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- (xx) The company has not made any public issue during the period under review.
- (xi) According to the information and explanation given to us no fraud on or by the company has been noticed or reported during the course of our audit.

For SHARMA NARESH & ASSOCIATES  
Chartered Accountants



( NARESH SHARMA )  
PROPRIETOR

Membership No. 71485



Place : JAIPUR  
Date : 29-05-2013


## BFL Developers Limited

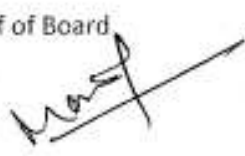
### BALANCE SHEET AS AT 31st MARCH 2013

Partuculars	Note No.	31st March 2013 Rs.	31st March 2012 Rs.
<b>I EQUITY AND LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	1	37,442,000	37,442,000
(b) Reserve & Surplus	2	3,567,356	3,414,178
2 Non-current Liabilities			
(a) Long-term borrowings	3	6,600,000	12,910,530
(b) Other long-term liabilities		347,745	347,745
(c) Long-term provisions		247,249	220,922
3 Current liabilities			
(a) Trade payables	4	2,373,750	15,995,902
(b) Other current liabilities		5,715	-
(c) Short-term provisions	5	27,500	38,500
<b>Total</b>		<b>50,611,315</b>	<b>70,369,776</b>
<b>II ASSETS</b>			
1 Non-current assets			
(a) Fixed assets			
Tangible assets (Building)		5,044,888	5,044,888
(b) Non-current investments	6	29,392,143	5,829,213
(c) Deferred tax asset (net)	7	79,191	-
(d) Long-term loans and advances	8	9,726,294	21,988,233
2 Current assets			
(a) Inventories	9	5,335,606	8,355,271
(b) Trade receivables	10	162,635	25,895,752
(c) Cash and cash equivalents	11	793,417	485,127
(e) Short-term loans and advances (T.D.S.)		77,142	45,103
(d) Other current assets (Option Premium outstanding)		-	2,726,190
<b>Total</b>		<b>50,611,315</b>	<b>70,369,776</b>
Significant Accounting Policies & Notes on Accounts	16		

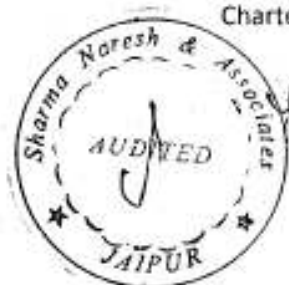
Place: Jaipur  
Date: 29-05-2013


For and on behalf of Board

  
 (Director)

  
 (Director)

Subject to the audit report of even date  
For Sharma Naresh & Associates  
Chartered Accountants



  
 Naresh Sharma )  
 Proprietor

## BFL Developers Limited

### STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 2013

Partuculars	Refer Note No.	Figures for the current repo- rting period Rs.	Figures for the previous repo- rting period Rs.
I Revenue from operations	12	71,312,044	71,813,833
II Other Income	13	10,624,453	16,312,822
III Total Revenue ( I + II )		<b>81,936,497</b>	<b>88,126,655</b>
IV Expenses			
(a) Purchase of stock-in-trade		78,115,947	87,762,070
(b) Changes in inventories of F.G., W.I.P., and Stock-in-trade	14	3,019,665	(2,143,800)
(c) Employee benefits expenses (Salary)		60,000	132,000
(d) Finance cost (Intr. on unsecured loans)		221,255	-
(e) Other expenses	15	445,510	2,242,694
Total expenses		<b>81,862,377</b>	<b>87,992,963</b>
V Profit before exceptional and extraordinary items and tax		74,121	133,691
VI Exceptional and Extraordinary items			
VII Profit / (Loss) before tax (V + VI)		<b>74,121</b>	<b>133,691</b>
VIII Tax Expenses			
(a) Current Tax		-	4,898
(b) Excess/(Short) provision of tax relating to earlier years		133	-
(c) Deferred Tax		(79,191)	-
IX Profit / (Loss) for the period		<b>153,179</b>	<b>128,793</b>
X Basic (same as diluted) earning per share (Nominal Value Rs. 10/- per share)		0.04	0.03

Place: Jaipur  
Date: 29-05-2013

For and on behalf of Board

(Director)

(Director)

Subject to the audit report of even date  
For Sharma Naresh & Associates  
Chartered Accountants



(Sharma Naresh )  
Proprietor



## BFL Developers Limited

### NOTES TO THE BALANCE SHEET AS ON 31ST MARCH 2013

#### NOTE 1 SHARE CAPITAL

Share Capital (With equal voting rights)			As on March 2013		As on March 2012	
			Number	Rupees	Number	Rupees
<b>Authorised</b>						
5,500,000	Equity shares of Rs.	10 each	5,500,000	55,000,000	5,500,000	55,000,000
<b>Issued</b>						
3,744,200	Equity shares of Rs.	10 each	3,744,200	37,442,000	3,744,200	37,442,000
<b>Subscribed &amp; Paid-up</b>						
3,744,200	Equity shares of Rs.	10 each	3,744,200	37,442,000	3,744,200	37,442,000
<b>Total</b>			<b>3,744,200</b>	<b>37,442,000</b>	<b>3,744,200</b>	<b>37,442,000</b>

#### Reconciliation of shares outstanding

Equity Shares	As on March 2013		As on March 2012	
	Number	Rupees	Number	Rupees
At the beginning of the period	3,744,200	37,442,000	3,744,200	37,442,000
Addition during the period				
Deduction during the period				
Outstanding at the end of the period	3,744,200	37,442,000	3,744,200	37,442,000

#### NOTE 2 RESERVE AND SURPLUS

Particulars	As on 31st March	
	2013	2012
(a) Special Reserve		
Opening Balance	234,400	234,400
Add: transfer from profit & loss account	41,000	
Closing Balance	<u>275,400</u>	<u>234,400</u>
(b) Capital Redemption Reserve		
Opening Balance	3,786,750	3,786,750
Add: addition during the year		
Closing Balance	<u>3,786,750</u>	<u>3,786,750</u>
(c) Profit and loss account		
Opening Balance	(606,972)	(735,765)
Add: profit / (loss) of the year	153,179	128,793
Less transfer to special reserve	41,000	
Closing Balance	<u>(494,794)</u>	<u>(606,972)</u>
<b>Total</b>	<u><b>3,567,356</b></u>	<u><b>3,414,178</b></u>



## BFL Developers Limited

### NOTE 3 LONG TERM BORROWINGS

Particulars	Security & Payment terms	As on March 2013		As on March 2012	
		Secured	Unsecured	Secured	Unsecured
<b>(a) Deposits</b>					
I.C. Deposits	No security, no pre-decided payment term	-	-	-	12,410,530
				<u>12,410,530</u>	
<b>(b) Loans &amp; advances from related parties</b>					
I.C. Deposits	No security, no pre-decided payment term	-	6,600,000	-	500,000
				<u>6,600,000</u>	
				<u>500,000</u>	
<b>Total Long Term Borrowings</b>		<b>6,600,000</b>		<b>12,910,530</b>	

### NOTE 4 TRADE PAYABLES

Particulars	As on 31st March	
	2013	2012
<b>Acceptances</b>		
Goods purchased	2,373,750	15,995,902
<b>Total trade payables - acceptances</b>	<u>2,373,750</u>	<u>15,995,902</u>
<b>Total trade payables</b>	<u>2,373,750</u>	<u>15,995,902</u>

### NOTE 5 SHORT TERM PROVISIONS

Particulars	As on 31st March	
	2013	2012
<b>(a) Employee benefits</b>		
Salary payable	-	11,000
<b>(b) Other provisions for</b>		
Other contingencies	27,500	27,500
<b>Total short term provisions</b>	<u>27,500</u>	<u>38,500</u>

### NOTE 6 NON CURRENT INVESTMENTS

(Valued at Cost: Refer to the Significant Accounting Policy '4')

Particulars	As on 31st March	
	2013	2012
<b>(a) Equity shares</b>		
<b>Quoted</b>		
Bank of Baroda	11,065	11,065
Steel Authority of India Ltd.	6,600	6,600
ICICI Bank Ltd.	348,750	-
	<u>366,415</u>	<u>17,665</u>
Aggregate M. value of quoted Mutual Funds is Rs. (previous year Rs. 3,77,323/-)	<u>773,332</u>	



## BFL Developers Limited

### Unquoted

#### Others

Carewell Builders Pvt. Ltd. [21,900 shares (prev. year 21,900) of Rs. 10 each fully paid-up]	504,048	504,048
Golden Infratech Pvt. Ltd. [1,000 shares (prev. year 1,000) of Rs. 10 each fully paid-up]	200,000	200,000
Jaisukh Developers Pvt. Ltd. [4,38,000 shares (prev. year 1,55,000) of Rs. 10 each fully paid-up]	23,105,750	907,500
Futuristic Prime Developers Pvt. Ltd. [2,500 shares (prev. year nil) of Rs. 10 each fully paid-up]	500,000	
Niranjana Properties Pvt. Ltd. [2,500 shares (prev. year nil) of Rs. 10 each fully paid-up]	500,000	
Pragati Dreamland Developers Pvt. Ltd. [12,903 shares (prev. year nil) of Rs. 10 each fully paid-up]	3,999,930	
Sangotri Construction Pvt. Ltd. [16,000 shares (prev. year nil) of Rs. 10 each fully paid-up]	16,000	
Star Buildhome Pvt. Ltd. [1,000 shares (prev. year 1,000) of Rs. 10 each fully paid-up]	200,000	200,000
	29,025,728	1,811,548

#### (b) Other Non-current Investments

Share Application - Pragati Dreamland Pvt. Ltd.	-	4,000,000
	-	4,000,000

#### Total Non-current Investments

29,025,728	1,811,548
29,392,143	5,829,213

#### NOTE 7 DEFERRED TAX ASSETS

( Refer to Significant Accounting Policy '5' )

Particulars	As on 31st March	
	2013	2012
<b>Assets</b>		
C/f business loss	239,991	-
<b>Total Assets</b>	239,991	-
Excess of assets over liabilities	239,991	-
Deferred tax rate	30.90%	30.90%
Tax Benefit	74,157	-
Add: Carried forward MAT Credit	5,034	-
Tax Benefit	79,191	-

#### NOTE 8 LONG TERM LOANS AND ADVANCES

( All unsecured considered good )

Particulars	As on 31st March	
	2013	2012
(a) Capital Advances		3,200,000
(b) Security Deposits	27,860	27,860
(c) Loans and advances to related parties	1,748,567	14,447,738
(d) Other Loans and advances	7,949,867	4,312,635
	9,726,294	21,988,233

#### Long term loans and advances due from directors and other officers

Companies in which director is a director

1,748,567	4,341,528
1,748,567	4,341,528





## BFL Developers Limited

**NOTE 10. TRADE RECEIVABLES**  
( Unsecured considered good)

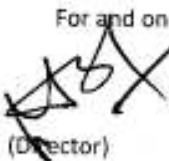
Particulars	As on 31st March	
	2013	2012
(a) Outstanding for a period exceeding 6 months from the date they became due for payment	135	
(b) Other trade receivables	162,500	25,895,752
	<u>162,635</u>	<u>25,895,752</u>
<b>Trade receivables due from directors and other officers</b>		
(a) Companies in which director is a director	162,635	25,895,752
	<u>162,635</u>	<u>25,895,752</u>

**NOTE 11 CASH AND CASH EQUIVALENTS**

Particulars	As on 31st March	
	2013	2012
(a) Cash on hand	732,969	349,381
(b) Balances with banks Current Accounts	60,448	135,746
	<u>793,417</u>	<u>485,127</u>

Place: Jaipur  
Date: 29-05-2013


For and on behalf of Board

  
 (Director)

  
 (Director)

Subject to the audit report of even date  
For Sharma Naresh & Associates



  
 ( Naresh Sharma )  
 Proprietor

**BFL DEVELOPERS LIMITED**

**STOCK IN TRADE AND QUANTITY TALLY**

As on 31-3-2013

**NOTE 9**

S No	Name of the scrip	Opening		PURCHASE/CONVERSION		SALES/ CONVERSION		Closing				
		Quantity	Cost	Valuation	Quantity	Amount Rs	Quantity	Amount Rs	Quantity	Cost FIFO	M. Value	Amount Rs
1	B.S Appliances	500	2.22	500.00						2.22	1.00	500.00
2	Bald Leasing & Finance Ltd.	352,400	2.00	704,800.00						2.00	13.00	704,800.00
3	Dcm Daewoo Motors Ltd.	100	1.35	135.00						1.35	1.00	100.00
4	Dion Globe Prev. Resigore	103	263.11	27,100.00						263.11	19.30	1,997.90
5	DSJ Communication Ltd.	5,000	0.40	2,000.00						0.40	1.00	2,000.00
6	Electro Steel	1,500	74.08	1,500.00						74.08	4.88	7,320.00
7	Himachal Futuristic	110,000	16.82	1,331,000.00						16.82	8.19	900,900.00
8	ICICI Bank				450	348,750.00				775.00	1,045.35	348,750.00
9	JSW Steel Ltd	325	412.98	297,797.50						412.98	670.70	1,34,218.50
10	K.S. Oils Limited	2,000	17.83	15,700.00	50,000	240,500.00	50,000	177,250.00		4.81	2.17	4,340.00
11	Neidatal	6,200	22.53	139,708.94						22.53	19.95	123,690.00
12	P.K Leasing	9,000	22.10	207,000.00						22.10	25.00	198,900.00
13	Padmasi Technologies India Ltd.	1,900	6.20	1,900.00						6.20	1.00	1,900.00
14	Phillips Carbon	100	15.10	1,510.00						15.10	64.65	1,510.00
15	Ranbaxy Lab.Limited	3,200	284.65	883,850.13						284.65	439.90	910,880.00
16	RCOM	5,200	97.14	396,230.34						67.45	55.20	287,040.00
17	Reliance Industries	1,674	648.68	1,055,875.50	6,000	404,723.20	6,000	431,155.20		648.68	773.70	1,085,890.32
18	SAIL	5,000	210.82	848,000.00						210.82	62.35	311,750.00
19	Tata Chemical Ltd.	990	189.68	190,258.20						189.68	322.40	187,783.20
20	Tata Motors Ltd.	875	153.18	20,002.50						153.18	269.30	88,078.50
21	Videocan Industries Ltd.	200	67.70	38,400.00						67.70	202.60	13,540.00
22	Vikas WSP India Ltd.	900	4.17	3,753.00						4.17	29.40	3,753.00
23	Deccan Chronici				11,000	148,876.38	6,000	76,005.95		10.31	3.19	15,950.00
24	Essel Propack				1,015	39,686.16	1,000	41,416.90		1.62	30.80	24.30
25	Ras Kmk Lamipack Ltd.				99,491	5,820,991.71	155,491	8,790,903.50				
26	Zicom	56,000	41.00	2,184,000.00								
27	3infotech				26,000	210,510.00	26,000	228,820.00				
28	A22mes				8,500	923,327.69	8,500	964,064.05				
29	AdaniEnt				250	55,646.23	250	60,241.78				
30	Alaktex				1,000	11,260.00	1,000	10,201.70				
31	Aris Infra				5,400	290,059.60	5,400	254,538.62				
32	Bajaj Finserv				1,050	871,002.00	1,050	896,827.60				



33	Bajaj Hindustan	25,000	681,795.00	25,000	587,433.23
34	Bank Of India	2,000	596,798.09	2,000	677,757.40
35	Bank Of Maharashtra	4,550	221,772.20	4,550	240,108.74
36	Egretenergy	250	72,895.58	250	71,883.73
37	Bilsgvy	2,500	99,479.40	2,500	106,265.00
38	Castrol	100	52,832.32	100	55,605.73
39	Cebcco	27,500	2,685,516.93	27,500	2,756,179.00
40	Cromporeav	6,000	727,119.29	6,000	744,179.47
41	D B Realty	528	44,869.66	528	79,211.19
42	Deltacorp	64,713	4,185,945.72	64,713	4,242,334.03
43	Development Cred (Dcb)	8,000	382,730.71	8,000	370,136.12
44	Dish Tv India	2,500	169,581.96	2,500	179,234.76
45	Dishman Pharmace	21,500	2,232,519.93	21,500	2,282,231.97
46	Dif	200	47,205.23	200	44,144.67
47	Educamp	8,000	1,106,423.37	8,000	1,134,292.29
25	Ever Onn	450	66,621.09	450	39,860.61
26	Everst Kanfo	1,000	35,992.78	1,000	25,971.72
27	First Source	9,000	104,342.70	9,000	94,440.00
28	Future Capital [Fch]	1,025	171,335.64	1,025	211,913.37
29	Genuspower	5,000	52,050.00	5,000	57,528.70
30	Gmr Infra	13,000	264,611.30	13,000	259,842.39
31	Goenka	2,000	61,048.79	2,000	67,464.47
32	Granules	14,281	2,755,107.99	14,281	2,264,336.37
33	Gujarat Statecem	3,000	48,939.01	3,000	27,270.00
34	Gwspil	5,000	72,307.50	5,000	72,442.00
35	Hdfc	1,850	77,762.16	1,850	81,889.51
36	Hindalco	500	57,409.57	500	56,429.85
37	Hindustan Const [Hcc]	8,000	129,302.88	8,000	132,993.91
38	Hindustan Zinc	2,000	276,621.00	2,000	277,977.60
39	Housing Develop [Hdlj]	6,000	562,649.20	6,000	595,723.21
40	Icici Bank	100	100,420.26	100	104,636.23
41	Ifci	4,000	116,693.21	4,000	106,315.20
42	Ind-Swift Lab	3,350	777,756.87	3,350	176,833.53
43	Irb	42,000	5,208,272.51	42,000	5,242,436.35
44	Ivrc Infra	3,000	127,358.69	3,000	137,440.20
45	J.B. Chemical Pharm	10,500	945,003.01	10,500	945,013.82
46	Jain Irig. (Jisjiteqt)	82,500	6,395,826.87	82,500	6,554,503.72
47	Jaypee infratech	8,000	423,708.07	8,000	369,704.10
48	Jet Airways	200	108,765.94	200	120,118.85
49	Jhs Sveridgaard Lab. Ltd.	5,600	166,538.12	5,600	179,896.08
50	Jubilant Organic	2,600	550,504.99	2,600	563,648.72
51	Kabraextru	1,500	55,093.97	1,500	46,304.41






52	Karnataka Bank(Kikbank)	1,000	174,326.66	1,000	186,897.86
53	Kingfisher Airtel (Kfa)	20,000	269,163.34	20,000	230,293.20
54	Lanco Infratech Ltd (Lil)	27,000	360,792.40	27,000	379,596.30
55	Larsen & Toubro (Lt)	200	321,353.07	200	329,459.23
56	Lmt Ltd.	30,000	214,800.00	30,000	208,195.00
57	Madras Fert	2,500	52,166.50	2,500	40,467.75
58	Mahindra & Mahindra	200	149,769.72	200	153,287.28
59	Mcx	428	485,448.11	428	523,056.23
60	Mic Electronic	3,600	19,951.00	3,600	18,144.00
61	Moser Bear	12,000	111,720.00	12,000	100,980.00
62	Mtmt	15,000	450,344.80	15,000	449,910.82
63	Nbacc	500	75,560.40	500	76,788.55
64	Nhpc Limited	10,000	238,690.00	10,000	251,299.00
65	Nilin Fire Prote	10,001	702,950.20	10,001	723,667.88
66	Nmdc Limited	300	78,863.00	300	74,371.88
67	Omkarchem	2,000	243,760.97	2,000	249,400.40
68	Omnimable Global	1,250	40,094.49	1,250	44,227.10
69	Optocircui	12,000	1,557,037.02	12,000	1,547,006.72
70	Orchid Chem	4,000	489,419.10	4,000	430,638.90
71	Oviscamine	1	57,997.36	1	57,556.62
72	Pantolon Reita.	500	123,598.80	500	128,871.83
73	Parvath Develop	1,000	39,220.65	1,000	43,165.50
74	Patel Engine	3,000	254,002.80	3,000	239,808.00
75	Pelionel Eng	8,000	1,083,485.08	8,000	1,107,425.78
76	Pfocus	30,100	1,486,969.36	30,100	1,538,058.14
77	Prqj Industries	65,000	3,548,876.77	65,000	3,649,226.28
78	Pratibha Industries	75,612	3,691,723.09	75,612	3,920,586.51
79	Punj Lloyd Limit	4,000	213,970.80	4,000	214,928.20
80	Reliance Capital	200	73,358.64	200	73,870.86
81	Reliance Power	2,000	195,256.00	2,000	170,763.40
82	Rs Software	5,950	976,977.29	5,950	1,029,493.09
83	Shree Cement	20	79,423.49	20	81,834.48
84	Shriram Epc	5,000	350,318.67	5,000	388,758.49
85	Shriram Trans	100	60,158.08	100	67,404.84
86	Sintex	72,000	4,167,669.76	72,000	4,272,181.04
87	Sks Micro	21,200	1,301,621.33	21,200	1,471,267.18
88	South Indn Bank	5,000	134,607.51	5,000	133,643.00
89	Speciality	200	44,371.73	200	33,463.23
90	Spic	4,000	63,150.37	4,000	61,785.64
91	Sreinfra	9,500	254,900.78	9,500	320,963.38
92	Sswl	280	64,867.01	280	47,841.70
93	State Bank Of Bikan(Sbib)	200	97,578.00	200	91,127.04




94 State Bank Of India [Sbin]	830	1,678,234.87	830	1,809,091.09
95 Sterlite Inds[Ster]	2,000	199,759.58	2,000	199,940.00
96 Sterlite Technol	30,000	921,154.92	30,000	973,222.57
97 Sunpharma Eq	25	14,163.82	25	14,444.69
98 Suzlon	42,000	757,340.86	42,000	804,758.60
99 Tata Coffee	300	377,250.90	300	394,304.00
100 Tata Global	15,387	1,672,808.17	15,387	1,701,039.61
101 Tata Iron & Steel	200	80,314.20	200	79,486.36
102 Trent	200	257,792.01	200	262,837.36
103 Tv 18 Brcdst	29,500	829,458.07	29,500	983,274.46
104 Unitech	10,000	276,971.00	10,000	301,009.49
105 United Brew [Ubil]	1,200	264,776.61	1,200	289,172.89
106 United Spirits McDowell&N	200	273,556.77	200	296,266.81
107 Valbhyav Gem	8,500	588,947.88	8,500	922,172.66
108 V-Guard	2,508	564,381.25	2,508	582,680.69
109 Vijayabank	1,500	81,214.80	1,500	85,006.95
110 Vipind	40,000	3,242,709.62	40,000	3,329,829.07
111 Walchandnag	500	51,665.80	500	46,791.28
112 Zeel	750	147,492.90	750	155,334.85
Total	563,417	8,355,271.11	1,269,595	82,804,151.47
				512,332
				5,335,605.72


Place: Jaipur  
Date: 29-03-2013

For & On Behalf of the board

  
Manendra Ku Baid  
(Managing Director)

  
Manoj Jain  
(Director)

As per our Audit report of even date annexed  
For Sharma Naresh & Associates  
Chartered Accountants

  
NARESH SHARMA  
(Proprietor)  
Membership No.: 71485



## BFL Developers Limited

### NOTES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

#### NOTE 12 REVENUE FROM OPERATIONS

Particulars	As on 31st March 2013		As on 31st March 2012	
	Details	Amount	Details	Amount
(a) Sale of products				
Equity Shares	82,803,746		85,813,576	
Brokerage Reversed	545,991		1,093,821	
Intraday Profit in Equities	332,294		(210,204)	
Profit From Commodities Trading	702,559		2,750,905	
Loss from F & O Trading	(13,171,472)	71,213,119	(17,741,539)	71,706,559
(b) Other operating revenues				
Dividend on Shares	97,402		107,273	
Miscellaneous Income	1,524	98,925	1	107,274
Total operating revenue		<b>71,312,044</b>		<b>71,813,833</b>

#### NOTE 13 OTHER INCOME

Particulars	As on 31st March 2013		As on 31st March 2012	
	Details	Amount	Details	Amount
(a) Interest Income				
Loans and advances		481,953		500,011
Income-tax refund				10,311
(b) Net gain from sale of				
Long-term investments		10,142,500		15,802,500
Total other income		<b>10,624,453</b>		<b>16,312,822</b>

#### NOTE 14 CHANGES IN INVENTORIES

Particulars	As on 31st March	
	2013	2012
Traded Goods		
Opening Stock	8,355,271	6,211,471
Less: Closing stock	5,335,606	8,355,271
Change in stock of traded goods	3,019,665	(2,143,800)
Decrease / (Increase) in inventories	<b>3,019,665</b>	<b>(2,143,800)</b>





## BFL Developers Limited

### NOTE 15 OTHER EXPENSES

Particulars	As on 31st March	
	2013	2012
(a) Repairs to building	24,066.00	22,500.00
(b) Rates and taxes (excluding taxes on income)	231,902.96	2,069,036.56
(c) Miscellaneous expenses		
Share Listing Fee	89,327	43,844
Other Miscellaneous Exp.	100,214	107,313
<b>Total other expenses</b>	<b>445,510</b>	<b>2,242,694</b>

For and on behalf of Board

(Director)

(Director)

Place: Jaipur  
Date: 29-05-2013

Subject to the audit report of even date  
For Sharma Naresh & Associates



(Naresh Sharma)  
Proprietor

**BFL-DEVELOPERS LIMITED**

**NOTE '16'**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

(Forming part of the final accounts for the year 2012-2013)

**(A). SIGNIFICANT ACCOUNTING POLICIES**

**(1.) SYSTEM OF ACCOUNTING**

- a. The accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- b. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- c. All expenditure and income to the extent considered payable and receivable respectively are accounted for on accrual basis except dividend income and interest income in respect of loans and advances considered by the management as sticky, which have been accounted for on cash basis.
- d. Transactions in futures & options and currency segments have been accounted for on 'net for the day' basis.

**(2.) FIXED ASSETS**

The only fixed asset is Building which has been stated at cost.

**(3.) DEPRECIATION**

No depreciation has been provided for on Company's building.

**(4.) VALUATION OF INVENTORIES AND INVESTMENTS:**

- a. Inventories are stated at cost or market value whichever is less. FIFO method has been adopted for identifying a security in company's stock.
- b. Exposure in futures and options has been valued at market value.
- c. Investments are stated at cost. No provision in diminution in value of investments has been considered necessary in view of their long-term nature. The market value of quoted shares, however, have been separately disclosed elsewhere.

**(5.) DEFERRED TAX ASSET:**

Deferred tax asset has been created this year in respect of carried forward MAT and the business loss excluding loss under capital gains head at the general rate of



30.9%. Its brought forward balance would have been Rs. 20,905/- if it were created in the preceding year also.

### (B). NOTES ON ACCOUNTS

- In the opinion of the Board of Directors, Current Assets, Loans & Advances, have a value on realization in ordinary course of business at least to the amount at which they are stated.
- Balances standing to the debit or credit of sundry debtors, sundry creditors, unsecured loans and loans and advances are subject to their confirmation.
- There is no outstanding payment due to the S.S.I. units.
- All Trade Receivables are from unrelated parties. It includes Rs. 134/- that is outstanding for more than 6 months period.
- As on the date of last concluded A.G.M., none of the shareholders holds more than 5% of company's equity
- Previous year's figures have been re-grouped and re-arranged wherever doing so was considered necessary.
- Director's Remuneration

	<u>Current Year</u>	<u>Previous Year</u>
	Nil	Nil

- Details of Auditor's Remuneration

	Current Year	Previous Year
Statutory & Tax Audit fee	Rs. 10,000	Rs. 10,000
Income-tax and allied works	Rs. 15,000	Rs. 15,000

- Segment reporting in compliance to AS17 of I.C.A.I

S. N.	Particulars	Shares & Securities	Investments	Other Finance	F&O	Unallocable	Consolidated Total
A	<u>Segment Revenue</u>						
	External Revenue	8,36,82,032	1,01,42,500	4,81,953	7,02,559	98,925	9,51,07,969
	Total Revenue	8,36,82,032	1,01,42,500	4,81,953	7,02,559	98,925	9,51,07,969
B	<u>Segment Result</u>	23,17,017	1,01,42,500	4,81,953	-1,24,68,913	-3,98,436	74,121
	Income Tax						-79,058
	Net Profit After Tax						1,53,179
C	<u>Segment Assets</u>	53,35,721	2,95,54,643	96,98,434	-	60,22,498	5,06,11,315
D	<u>Segment Liabilities</u>	3,47,745	23,73,750	66,00,000	-	4,17,89,820	5,06,11,315





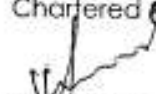
## 10. RELATED PARTY DISCLOSURE IN COMPLIANCE TO AS18 OF I.C.A.I

RELATED PARTIES

KEY MANAGEMENT PERSONNELS: (1) Mahendra Kumar Baid (Managing Director)  
(2) Sobhag Devi Baid (Director)

Particulars of Transaction	KEY MANAGEMENT PERSONS & RELATIVES (Rs.)	ASSOCIATES (Rs.)
<u>Expenses &amp; Investment</u>		
Investments in Equity Capital		5,00,000
Purchase of Goods		7,81,15,946
Net Outcome from F&O		1,31,71,472
Net Outcome from Speculation		-
Net Outcome from Commodities		2,75,747
Direct Taxes & Duties		2,57,957
<u>Income</u>		
Sales of Goods		8,28,03,746
Interest	45,295	1,79,603
Brokerage Reversed		5,45,991
Net Outcome from Speculation		3,32,294
Net Outcome from Commodities		9,78,306
<u>Outstanding (as on 31-3-2012)</u>		
Receivable		135
Payable		18,37,500


As per our report attached  
For Sharma Naresh & Associates  
Chartered Accountants


  
(Naresh Sharma)  
Proprietor

PLACE : JAIPUR  
DATED : 29-05-2013



For and on Behalf of the Board

  
Mahendra Kumar Baid  
Managing Director

  
MANOJ JAIN  
Director

## BFL Developers Limited

### Cash Flow Statement

Particulars	For the year ended on 31st March			
	2013		2012	
	Details	Amount	Details	Amount
<b>A Cash flow from operating activities</b>				
N.P. before tax		74,121		133,691
Adjustments for				
Finance cost paid	221,255	221,255	-	-
Op. profit before income-tax		295,376		133,691
Less: Income-tax		(79,058)		4,898
Op. profit before working cap. changes		374,434		128,793
Adjustments for change in working cap.				
a. (Increase)/decrease in op. assets				
Inventories	3,019,665		(2,143,800)	
Trade receivables	25,733,117		(23,679,760)	
Long term loans & advances	12,261,939		(6,342,161)	
Short term loans & advances	(32,039)		161,196	
Other current assets	2,726,190	43,708,872	(2,726,190)	(34,730,715)
b. Increase/(decrease) in op. liabilities				
Trade payables	(13,622,152)		15,290,702	
Other current liabilities	5,715		(22,485)	
Short term provisions	(11,000)		11,000	
Long term provisions	26,327	(13,601,110)	43,844	15,323,061
<b>Net cash flow/(used)-op. activities (A)</b>		30,482,195		(19,278,861)
<b>B Cash flow from investing activities</b>				
Dividend on investments				
Adj. for (increase)/decrease in assets				
Long term investments	(23,562,930)		(3,665,000)	
Deferred tax assets	(79,191)		-	-
<b>Cash flow/(used) - Invltg. activities (B)</b>		(23,642,121)		(3,665,000)
<b>C Cash flow from financing activities</b>				
Finance Cost	(221,255)			
Increase/(decrease) in L.T. borrowings	(6,310,530)		10,991,662	
<b>Cash flow/(used)-fin. activities (C)</b>		(6,531,785)		10,991,662
Net increase/(decrease) in cash & equvalnt.		308,290		(11,952,199)
(A)+(b)+(C)				
Cash & equivalent at the beginning of yr.		485,127		12,437,326
<b>Cash &amp; equivalent at end of the year</b>		793,417		485,127

Place: Jaipur  
Date: 29-05-2013

For and on behalf of Board

(Director)

(Director)

Subject to the audit report of even date  
For Sharma Naresh & Associates  
Chartered Accountants



(Naresh Sharma)  
Proprietor

**SHARMA NARESH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

FORM NO.3CA  
{ See Rule 6G (1)(a) }

Audit Report under section 44AB of the Income tax Act, 1961 in a case where the accounts of business or profession of a person has been audited under any other law.

We report that the statutory audit of **M/s BFL DEVELOPERS LIMITED**, "BAID HOUSE" 1, TARA NAGAR, AJMER ROAD, JAIPUR - 302 006, PAN NO.: **AAACB6405F** was conducted by us, in pursuance of the provisions of the Companies Act, and we annex hereto a copy of our audit report dated 16<sup>th</sup> Aug. 2013 along with a copy each of :

- the Audited Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013
- the audited Balance Sheet as at 31<sup>st</sup> March, 2013; and
- documents declared by the relevant Act to be part of, or annexed to, the Profit & Loss account and Balance Sheet.

The Statement of particulars required to be furnished under section 44AB is annexed herewith in Form 3CD.

In our opinion and to the best of our information and according to explanations given to us, the particulars given in Form No. 3CD, are true and correct.

FOR SHARMA NARESH & ASSOCIATES  
Chartered Accountants

Place : Jaipur  
Dated: 29-05-2013



(NARESH SHARMA)  
PROPRIETOR  
MembershipNo.: 71485



**SHARMA NARESH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Annexure - I**  
**PART 'A'**

1 Name of the assessee	BFL Developers Limited
2 Address	BAID HOUSE, 1 TARA NAGAR AJMER ROAD JAIPUR-302006
3 Permanent Account Number	AAACB6405F
4 Status	PUBLIC LIMITED COMPANY
5 Previous year ended	31st MAR. 2013
6 Assessment year	2013-2014

**PART B**

Nature of Business or profession in respect of every business or profession carried on during the previous year.

TRADING IN SHARES Code: 0807

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital / Capital of partner / proprietor	37,442,000	37,442,000
2	Share Application Money / Current Account of Partner or Proprietor		
3	Reserves and Surplus / Profit and Loss Account	3,567,356	3,414,178
4	Secured loans		
5	Unsecured loans	6,600,000	12,910,530
6	Current liabilities and provisions	3,001,959	16,603,069
7	Total of Balance Sheet	50,611,315	70,369,776
8	Gross turnover / Gross Receipts	84,384,591	89,658,302
9	Gross profit	N.A	N.A
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	481,953	510,322
13	Interest paid	221,255	-
14	Depreciation as per books of a/c	-	-
15	Net Profit (or loss) before tax as per the profit & loss account	74,121	133,691
16	Taxes on income paid/provided for in the books	(79,058)	4,898

Place: Jaipur  
 Date: 29-05-2013

FOR SHARMA NARESH & ASSOCIATES  
 CHARTERED ACCOUNTANTS



*(Signature)*  
 NARESH SHARMA )  
 PROPRIETOR  
 M. NO. 71485

## BFL DEVELOPERS LIMITED

### Payments to persons specified in Sec.40A(2)(b)

For the year 2012-2013

ANNEXURE '1'

S. NO	NAME OF THE PERSON	NATURE OF RELATION	NATURE OF PAYMENTS	AMOUNTS (RS.)
1	Tradeswift Broking Pvt. Ltd.	Director is director	Shares purchased at NSE	78,115,945.95
2	Tradeswift Broking Pvt. Ltd.	Director is director	F&O Loss	13,171,472.13
3	Tradeswift Broking Pvt. Ltd.	Director is director	Demat Charges	27,278.42
4	Tradeswift Broking Pvt. Ltd.	Director is director	Other Charges	2,161.04
5	Tradeswift Broking Pvt. Ltd.	Director is director	Stamp Charges	17,928.44
6	Tradeswift Broking Pvt. Ltd.	Director is director	S.T.T. Charges	182,710.00
7	Tradeswift Broking Pvt. Ltd.	Director is director	T.O. Charges	15,654.70
8	Tradeswift Commodities P. Ltd	Director is director	Loss in commodities	275,746.99
9	Dream Realmart Pvt. Ltd.	Director is director	Interest	1,841.00

FOR SHARMA NARESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place: Jaipur

Date: 29-05-2013



( NARESH SHARMA )

PROPRIETOR

Membership No.: 71485

**BFL DEVELOPERS LIMITED**

**PARTICULARS OF LOANS AND DEPOSITS EXCEEDING RS. 20,000/-**

For the year 2012-2013

ANNEXURE '2'

S. NO.	NAME & ADDRESS OF DEPOSITOR	AMOUNT ACCEPTED	AMOUNT REPAYED	WHETHER SQUARED UP	MAX OUT STAND-ING	WHETHER ACCEPTED IN CASH	WHETHER REPAYED IN CASH
1	Jaisukh Developers Pvt. Ltd.	3,563,772.00	3,567,579.00	No	3,055,000.00	No	No
2	Dream Finhold Pvt. Ltd.	4,680,000.00	-	No	4,680,000.00	No	No
3	Pragati Dreamland Developers Pvt. Ltd.	1,920,000.00	415,000.00	No	1,920,000.00	No	No
4	Baid Finance	3,749,907.00	3,749,907.00	Yes	3,589,907.00	No	No
5	Baid Leasing & Finance Co Ltd.	89,407.37	12,646,039.00	No	12,410,529.63	No	No
6	Dream Realmart Pvt. Ltd.	-	103,682.00	Yes	100,000.00	No	No

FOR SHARMA NARESH & ASSOCIATES  
Chartered Accountants



Place: Jaipur  
Date: 29-05-2013