

COMMITMENT FINANCE LIMITED

Annual Report Financial Year 2012 - 13

**Goswami Biswas & Associates
Chartered Accountants
226, Purba Sinthee Bye Lane
Kolkata – 700 030
Phone: 94331 70411**

COMMITMENT FINANCE LIMITED

C/O Business Communication Centre
21, Parsee Church Street, Opp. 18 Ezra Street
Kolkata-700001

DIRECTORS' REPORT

To
The Members
COMMITMENT FINANCE LIMITED

The Directors have pleasure in submitting 21st Annual Report on the business and operations of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2013

FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year are as follows :

Particulars	31st March, 2013	31st March, 2012
Total Income	6,199,199	6,583,115
Total Expenditure	4,406,712	2,670,723
Provision for Standard Assets	205,722	-
Profit before Tax	1,586,764	3,912,392
Taxation	553,879	646,462
Profit/(loss) after Tax	1,032,886	3,265,930
Transfer to Special Reserve u/s 45I of RBI Act	(206,577)	(653,186)
Balance Brought forward from last year	12,511,247	7,418,709
Balance carried to Balance Sheet	13,337,556	12,511,247

DIVIDEND

Directors regret their inability to recommend any dividend for the Financial Year 2012-13 with a view to conserve resources

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors report :

- that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- 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 ended 31st March, 2013 and of the profit of the Company for that period.
- 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 preventing and detecting fraud and other irregularities.
- that the directors had prepared the annual accounts on a going concern basis.

DIRECTORS

None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 274(1)(g) of the Companies Act, 1956. The Directors of the Company are liable to retire by rotation. Mr. Girdhari Lal Dadhich would retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.

DIRECTORS

None of the Directors of the Company is disqualified from being appointed as director of the Company under Section 274(1)(g) of the Companies Act, 1956. The Directors of the Company are liable to retire by rotation. Mr. Girdhari Lal Dadhich would retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.

AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s Goswami Biswas & Associates, Chartered Accountants, Kolkata, Statutory auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received letter from them to the effect that their reappointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 226 to the said Act.

CORPORATE GOVERNANCE

Committed to good corporate governance practices, Company fully subscribes to the standards set out by the Securities and Exchange Board of India's Corporate Governance practices. Your Company has implemented all of its major stipulations. Your Company's Statutory Auditors Certificate dated 30th May, 2013 in line with Clause 49 of the Stock Exchange Listing Agreement validates our claim. This certificate is annexed to and forms part of the Directors Report.

DEPOSITS

The Company has not accepted any Public Deposit in term of Section 58A and 58AA of the Act for the year ended 31.03.2013.

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

The information pertaining to Conservation of Energy, Research and Development, Technology Absorption, Foreign exchange earnings and outgo as required under Section 217(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 is as follows :

- a) Conservation of Energy : The use of Electricity is very negligible.
- b) Technology Absorption : The Company does not need any technology for its existing business
- c) Foreign Exchange Earnings and Outgo : There were no foreign exchange earnings and outgo during the year 2012-13

PARTICULARS OF EMPLOYEES

There was no employee in respect of remuneration coming under purview of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGEMENT

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, Staff, Shareholders, Banker etc. for their valuable services and support.

For and on Behalf of Board

Place : Kolkata
Date : 30th May' 2013


Chairman

Auditors' Certificate on Corporate Governance

To the Members,

COMMITMENT FINANCE LIMITED

We have examined the compliance of conditions of Corporate Governance by Commitment Finance Limited for the year ended on 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Calcutta Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. 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, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No- 327190E



CA. Ansuman Biswas

Partner

Membership No. : 063428

Place: Kolkata
Date : 30/05/2013

COMMITMENT FINANCE LTD

C/o. BUSINESS COMMUNICATION CENTRE,
21, PARSEE CHURCH STREET, KOLKATA - 700001

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Company's Philosophy

We believe in the adoption of most relevant and practical practices for good Corporate Governance in its totality to boost up the image of the Company by adhering to be fair to all the Shareholders. Transparency in day-to-day affairs, full disclosure, independence, long term approach, growth in absolute terms and Social welfare had been the essence of the management of the Company.

Board of Directors

The Board presently consists of the following Directors, all of them are Non-Executive. Management of the Company is vested with the Board of Directors.

Name of the Director	Dt. of Appointment	Category	Financial Year 2012-2013		Attendance at the Last AGM	No. of Directorship in other Public Companies as on 31/03/2013	Committee Positions held in other Companies	
			Board Meeting held	Board Meeting attended			Chairman	Member
Sri Ravindra Khandelwal(*)	17/04/2007	Non-Executive	7	7	Yes	None	None	None
Sri Satya Narayan Prasad(*)	05/02/2008	Non-Executive	7	5	Yes	None	None	None
Sri Dhananjay Shah	29/09/2012	Non-Executive	7	3	No	2	One	One
Sri Amit Shah	29/09/2012	Non-Executive	7	3	No	1	One	One
Girdhari Lal Dadhich	17/04/2008	Non-Executive	7	7	Yes	None	None	None

* Sri Satya Narayan Prasad and Sri Ravindra Khandelwal resigned from the directorship of the company w.e.f. 01/11/2012 31/03/2013 respectively.

MEETINGS OF THE BOARD

During the period under review Seven Board Meetings were held on 30th May, 2012, 25th July, 2012, 2nd September, 2012, 29th September, 2012, 17th October, 2012, 16th January, 2013 and 31st March, 2013.

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The Board Meetings are convened with due and proper notice to all the Directors and in compliance with applicable laws.

Audit Committee

During the year under review, Four meetings of the committee were held on 30th May, 2012, 2nd September, 2012, 17th October, 2012 and 16th January, 2013, 31st March, 2013. The composition of the committee and attendance at its meetings is given below:

Name of the Director	Category	No. of Meetings Held	No. of Meetings Attended
Sri Ravindra Khandelwal(*)	Independent & Non-Executive	4	4
Sri Girdhari Lal Dadhich	Independent & Non-Executive	4	4
Sri Amit Shah	Non-Executive	4	2
Sri Dhananjay Shah	Independent & Non-Executive	4	2

* Sri Ravindra Khandelwal resigned from the membership of the Audit Committee w.r.t resignation as director of the company w.e.f. 31/03/2013.

The head of the Finance, Internal Auditors and representative of Auditors also attended the meetings.

The Composition of Audit Committee and its terms of reference, its Role, Power and conduct are governed by Clause 49 of the Listing Agreement.

Remuneration Committee

The Company has not formed any such Committee.

Shareholders'/Investors' Grievance Committee

The shareholders'/Investors' Grievance committee of the Board has been constituted to look into complaints like transfer of shares, non-receipt of dividend etc. The committee is headed by Mr. Shri G.L. Dadhich as Chairman and other member is Mr. Sri Amit Shah. No Complaint had been received during the Financial Year.

Code of Conduct

The Company has adopted a Code of Conduct applicable to its Directors and senior management personnel. All of them have affirmed compliance of the Code during the year under review. The Code has been circulated to all the members of the Board and senior management personnel and compliance thereof is affirmed by them annually.

General Body Meetings

COMMITMENT FINANCE LTD

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Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2009-2010	30.09.10	11.00 A.M.	c/o, Business Communication Centre 21, Parsee Church Street, Opp.18 Ezra Street Kolkata- 700001
2010-2011	30.09.11	11.00 A.M.	c/o, Business Communication Centre 21, Parsee Church Street, Opp.18 Ezra Street Kolkata- 700001
2011-2012	29.09.2012	11.00 A.M.	c/o, Business Communication Centre 21, Parsee Church Street, Opp.18 Ezra Street Kolkata- 700001

No Special Resolution was passed during the year under Report.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot.

Disclosures

The Company has not had any transaction with the Directors and/or their relatives during the year under review that may have conflict with the interest of the Company at large.

During the last three years, there were no strictures or penalties imposed against the company either by SEBI or the stock exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

Means of Communication

The Quarterly and Half Yearly results are published normally in Financial Express and Kalantar. The results are not sent individually to the shareholders.

There were no presentations made to the institutional investors or analysts during the year.

The Management Discussion and Analysis Report forms part of the Annual Report.

General Shareholder Information

Annual General Meeting	
Date and Time	: 30 th September 2013 at 11.00 A .M.

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Venue	:	Registered office:
Financial Calendar	:	2012-2013 First Quarter Results Last week of July, 2012 Second Quarter Results Last week of October, 2012 Third Quarter Results Last week of January, 2013 Fourth Quarter Results Last week of April, 2013
Date of Book Closure	:	21 st September, 2013 to 27 th September, 2013 (both days inclusive)
Dividend payment date	:	No dividend is being recommended
Listing on stock exchanges and Stock Code	:	The Calcutta Stock Exchange Association Ltd. The Guwahati Stock Exchange
The listing fees as applicable to the Calcutta Stock Exchange and Guwahati Stock Exchange has been paid as it was due.		

The ISIN Number of the Company (or Demat number) on both NSDL and CDSL is INE844B0101. 37,58,800 Shares as on 31.03.2012 were held in dematerialised form. Balance 11,41,900 shares are held in physical form.

Market Price Data

During the year there were no transactions in the shares of the company at Calcutta Stock Exchange as well as Guwahati Stock Exchange, and the last traded price of the shares of the company remains at Rs. 2.35.

Registrar & Share Transfer Agent: M/s Maheshwari Datamatics Pvt. Ltd.
6, Mango Lane 2nd floor,
Kolkata – 700 001

Share Transfer System:

Company's shares are compulsorily traded in demat mode. Transfer of Shares are processed by Share Transfer Agents and approved by Share Transfer Committee, which meets at frequent intervals.

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Shareholding Pattern (As on 31st March 2013)

Category	No. of Shares	%
Promoters	812600	16.5813
Financial Institutions	NIL	NIL
Nationalised Banks	NIL	NIL
Non Resident Indians	NIL	NIL
Mutual funds and FIIs	NIL	NIL
Domestic Companies	2899950	59.1742
Indian Public	1188150	24.2445
<u>Others</u>		
Trust	NIL	NIL
Clearing Members	NIL	NIL
	4900700	100

Distribution of Shareholdings:

SRL	No. of Shares		No. of Shareholders	% to Total	Total Shares	% to Total
1.	UPTO	500	17	14.4068	4200	0.0857
2.	501	1000	7	5.9322	6550	0.1337
3.	1001	2000	2	1.6949	3800	0.0775
4.	2001	3000	5	4.2373	14400	0.2938
5.	3001	4000	1	0.8474	4000	0.0816
6.	4001	5000	3	2.5424	15000	0.3061
7.	5001	10000	12	10.1695	104500	2.1323
8.	10001	AND ABOVE	71	60.1695	4748250	96.8893
		TOTAL	118	100.0000	4900700	100.0000

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Dematerialisation of shares:

As on 31st March 2013, 37,58,800 equity shares were held in dematerialized form and 11,41,900 equity shares of the company were held in physical form.

Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity.

The Company has not issued any GDR/ADR/Warrants.

Plant Location: Not Applicable

Address for Correspondence:

Commitment Finance Ltd.
C/o. Business Communication Centre
21, Parsee Church Street, Kolkata - 700001

Registrar And Share Transfer Agent

For any assistance in respect of status of dematerialisation of shares, transfer, transmission, issue of duplicate certificates, change of address, non-receipt of Annual Reports, Investors are requested to write to:

M/s Maheshwari Datamatics Pvt. Ltd.
6, Mango Lane 2nd floor, Kolkata – 700 001

Place: Kolkata
Date: 30th May, 2013

INDEPENDENT AUDITOR'S REPORT

To the Members of COMMITMENT FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of COMMITMENT FINANCE LIMITED ("the Company"), 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's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with 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.

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; and
- (b) in the case of the Statement of Profit and Loss, 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and proper returns adequate for the purposes of our audit have been received.

c. the Balance Sheet and Statement of Profit and Loss 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.

For **Goswami Biswas & Associates**

Chartered Accountants

Firm's Reg. No. : 327190E




CA. Ansuman Biswas
Partner
Membership No. 063428

Place :Kolkata

Date: 30th May, 2013

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **COMMITMENT FINANCE LIMITED** on the financial statements for the year ended March 31, 2013.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.

c) Since there is no disposal of substantial part of fixed assets during the year, paragraph 4(i)(c) of the Companies (Auditor's Report) Order, 2003 is not applicable.
2. Since the company does not have any inventories, paragraph 4(ii)(a) to 4(ii)(c) of the Companies (Auditor's Report) Order, 2003 is not applicable.
3. According to the information and explanation given to us & in our opinion the company has not granted or taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies' Act, 1956. Accordingly clauses 4(iii)(a) to 4(iii)(g) of the Companies (Auditor's Report) Order, 2003 are not applicable.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that need to be entered into the register in pursuance Section 301 of Act, have been so entered in the register maintained as per requirement of that Section.

b) In our opinion and according to the information and explanations given to us, each of these transactions have been made in pursuance of such contracts or arrangements at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed there under.
7. In our opinion, the company did not have any internal audit system during the year under review, but their internal control procedure involves reasonable internal check of its financial records.
8. The provisions of the Companies Act for maintenance of cost records under Section 209(1)(d) are not applicable to the company.
9. a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to income tax (tax deducted at source) and other material statutory dues as applicable to it.

b) According to the information and explanations given to us and the books and records examined by us, there are no undisputed amount payable, in respect of Income Tax, outstanding as at 31st March, 2013 for a period exceeding 6 months from the date they become payable.

c) According to the information and explanations given to us, there are no dues of income tax, which have not been deposited on account of any dispute.



Goswami Biswas & Associates

Chartered Accountants

226, Purba Sinthee Bye Lane

Kolkata – 700 030

Ph. No. 94331 70411

10. The Company has no accumulated losses as at 31st March, 2013 and has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. The Company has not taken any loan from financial institution, bank or to debenture holders.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of special nature applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
14. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments. Accordingly provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. In our opinion, and according to the information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions during the year.
16. The company did not have any term loans outstanding at any time during the year. Hence, the clauses of paragraph 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable.
17. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which have been used for long-term investments.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any Debenture.
20. The Company has not raised any money by way of public issue during the year.
21. According to the information and explanations given by the management to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No – 327190E



CA. Ansuman Biswas

Partner

Membership No. 063428

Place: Kolkata

Date: 30th May, 2013

COMMITMENT FINANCE LIMITED

Balance sheet as at 31st March, 2013

(Amount in Rs)

Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	49,007,000	49,007,000
(b) Reserves and surplus	3	71,656,510	70,623,624
2 Non Current liabilities			
(a) Deferred tax liabilities	4	1,348	1,593
(b) Long-term provisions	5	205,722	-
3 Current liabilities			
(b) Other current liabilities	6	48,317,531	46,463,832
TOTAL		169,188,111	166,096,048
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
i) Tangible assets	7	4,872	5,760
(b) Non-current investments	8	86,100,856	79,183,456
(c) Long term loans & advances	9	1,984,792	1,715,438
2 Current assets			
(a) Inventories	10	294,350	-
(b) Cash and cash equivalents	11	14,265	69,197
(c) Short-term loans & advances	12	80,788,977	85,122,198
TOTAL		169,188,111	166,096,048
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 29		

As per our report of even date

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No- 327190E

Ansuman Biswas
CA. Ansuman Biswas

Partner

Membership No. 063428

Place : Kolkata

Date : 30th May' 2013



For and on behalf of the board of directors

Shah *Anirudh*

COMMITMENT FINANCE LIMITED

Statement of Profit and Loss For The Year Ended 31st March, 2013

(Amount in Rs)

Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
I. Revenues:			
Income from operation	13	6,199,199	4,624,523
Other income	14	-	1,953,592
II. Total Revenue		6,199,199	6,583,115
III. Expenses:			
Purchase of stock-in-trade	15	3,770,000	-
(Increase)/Decrease in inventory	16	(294,350)	-
Employee benefit expenses	17	472,765	844,312
Other expenses	18	457,409	1,825,523
Depreciation	7	888	888
IV. Total Expenses		4,406,712	2,670,723
V. Profit before tax and provisions		1,792,487	(2,670,723)
Provision against standard assets	20	205,722	-
IV. Profit before tax		1,586,764	3,912,392
V. Tax expense:			
-Current tax		554,124	546,701
-Deferred tax		(245)	(239)
VI. Profit for the year		1,032,886	3,265,930
VIII. Earnings per equity share:			
- Basic & Diluted	19	0.21	0.67
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 29		

As per our report of even date

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No- 327190E

Ansuman Biswas

CA. Ansuman Biswas

Partner

Membership No. 063428

Place : Kolkata

Date : 30th May' 2013



For and on behalf of the board of directors

Shah Anirban

COMMITMENT FINANCE LIMITED

Cash Flow Statement for the year ended March 31, 2013

	For the year ended March 31,	
	2013	2012
A. Cash flows from operating activities		
Net Profit before Tax and Extraordinary items	1,586,764	3,912,392
<u>Adjustments for :</u>		
Liabilities written back	-	(677)
Provision for standard assets	205,722	-
Depreciation	888	888
Interest received	(6,199,199)	(4,624,523)
Dividend received	-	(1,957,915)
Operating Profit before Working Capital changes	(4,405,824)	(2,669,835)
<u>Adjustments for :</u>		
(Increase)/Decrease in Long Term Loans & Advances	(269,354)	6,292
(Increase) in Inventories	(294,350)	-
(Increase)/Decrease in Short Term Loans & Advances	4,953,141	(2,632,129)
Increase/(Decrease) in Other Current Liabilities	1,853,699	(170,475)
Increase/(Decrease) in Short Term Provisions	(554,124)	(646,701)
(Increase)/Decrease in Net Current Assets	5,689,012	(3,443,013)
Cash generated from Operations	1,283,188	(6,112,849)
Direct Taxes	(619,920)	(426,919)
Net cash from operating activities	663,268	(6,539,768)
B. Cash flows from investing activities		
Reduction/(Additions) in Investments	(6,917,400)	-
Interest received	6,199,199	4,624,523
Dividend received	-	1,957,915
Net cash (used in) / from investing activities	(718,201)	6,582,437
C. Cash flows from financing activities		
Net Cash from Financing activities	-	-
Net increase in cash and cash equivalents	(54,933)	42,670
Cash and Cash equivalents at the beginning of the year	69,198	26,528
Cash and cash equivalents at the end of the year	14,265	69,198

Notes :

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note 11 on financial statements.
- The above cash flow statement has been prepared under the indirect method as set out in accounting standard 3 on "Cash Flow Statement".

As per our attached report of even date

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No- 327190E

CA. Ansuman Biswas

Partner

Membership No. 063428



For and on behalf of the board of directors

[Handwritten signatures]

Place: Kolkata

Date : 30th May' 2013

COMMITMENT FINANCE LIMITED

Notes on financial statements for the year ended 31st March, 2013

1 Significant accounting policies

a) **Basis of accounting and preparation of financial statements**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies applied by the Company are consistent with those used in the previous year.

b) **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) **Fixed assets**

Fixed assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

d) **Depreciation**

Depreciation on Fixed Assets is provided on straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

e) **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

f) **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) **Earnings per share**

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.



Signature *Signature*

h) Taxation

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

i) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

j) Contingent liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

l) Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.



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2 Share Capital

a) Particulars	As at 31st March 2013		As at 31st March 2012	
	Number	Amount (Rs)	Number	Amount (Rs)
<u>Authorised</u> Equity Shares of Rs 10 each	5,000,000	50,000,000	5,000,000	50,000,000
<u>Issued, subscribed & paid up</u> Equity Shares of Rs 10 each fully paid	4,900,700	49,007,000	4,900,700	49,007,000
Total	4,900,700	49,007,000	4,900,700	49,007,000

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share and is entitled to dividend and to participate in surplus, if any, in the event of winding up.

b) The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares	
	Number	Amount (Rs)
Shares outstanding at the beginning of the year	4,900,700	49,007,000
Shares outstanding at the end of the year	4,900,700	49,007,000

c) The details of Shareholders holding more than 5% shares:

Name of shareholder	As at 31st March 2013		As at 31st March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kumari Paswan	328,200	6.70	328,200	6.70
Volcano Vinimay (P) Ltd	327,500	6.68	327,500	6.68

3 Reserves & Surplus

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
a) Securities Premium Account		
Opening Balance	56,005,000	56,005,000
Closing Balance	56,005,000	56,005,000
b) Special reserve u/s. 45-IC(i) of RBI Act		
Opening Balance	2,107,377	1,454,191
Additions during the year	206,577	653,186
Closing Balance	2,313,954	2,107,377
c) Surplus as per Statement of Profit & Loss		
Opening balance	12,511,247	9,898,503
Add: Net Profit for the current year	1,032,886	3,265,930
	13,544,133	13,164,433
Less: Transfer to special reserve under section 45I of RBI Act	206,577	653,186
Closing balance	13,337,556	12,511,247
Total	71,656,510	70,623,624



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4 Disclosure under AS 22 for Deferred tax liability /(asset)

In accordance with AS-22 on 'Accounting for taxed on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
Deferred Tax Liability on account of: Depreciation	1,348	1,593
Net Deferred Tax Liability	1,348	1,593

5 Long-term provisions	As at 31st March 2013	As at 31st March 2012
	Amount (Rs.)	Amount (Rs.)
Provision for standard assets	205,722	-
Total	205,722	-

6 Other Current Liabilities

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
Advances from other bodies corporates	40,100,000	46,400,000
Bank book overdraft	250,951	-
Due for expenses	49,180	63,832
Other payables to bodies corporate for purchase of investments	7,917,400	-
Total	48,317,531	46,463,832

7 Fixed Assets

Separately attached .

8 Non Current Investment

Particulars	As at 31st March 2013		As at 31st March 2012	
	No. of Shares held	Amount (Rs)	No. of Shares held	Amount (Rs)
Investment in Equity Shares Others (a) Quoted, fully paid up, at cost (FV Rs.10, unless otherwise stated)				
Jay Ushin Limited	169,785	5,083,456	169,785	5,083,456
(b) Unquoted, fully paid up, at cost (FV Rs.10, unless otherwise stated)				
Anu Industries Limited	1,230,000	12,300,000	1,230,000	10,500,000
Brilliant Jewels Ltd	5,000	500,000	-	-
JPM Farms Pvt Limited	350,000	3,500,000	350,000	3,500,000
Jay Auto Components Ltd.	1,100,000	10,500,000	1,000,000	10,000,000
Jay Iron & Steel Ltd.	340,000	15,000,000	340,000	13,300,000
JNS Instruments Ltd.	3,500,000	35,000,000	3,500,000	35,000,000
Jay Nikki Industries Ltd	20,000	2,000,000	-	-
J. A. Builders Ltd	20,870	417,400	-	-
Nalhati Food Products Private Limited	18,000	1,800,000	18,000	1,800,000
		86,100,856		79,183,456
Aggregate amount of quoted investments		5,083,456		5,083,456
Aggregate market value of quoted investments		11,587,826		10,696,455
Aggregate amount of unquoted investments		81,017,400		74,100,000



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COMMITMENT FINANCE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2013

FIXED ASSETS (As referred in point no. 7 of notes on financial statement)

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2012	Additions/ (Disposals)	Balance as at 31st March 2013	Balance as at 1st April 2012	Depreciation for the year	Balance as at 31st March 2013	Balance as at 1st April 2012	Balance as at 31st March 2013
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Tangible Assets								
Computer	29,545	-	29,545	29,545		29,545	-	-
Generator	18,700	-	18,700	12,940	888	13,828	5,760	4,872
Total	48,245	-	48,245	42,485	888	43,373	5,760	4,872
Previous year	48,245	-	48,245	41,597	888	42,485	6,648	5,760



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9 Long term Loans & Advances

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Security deposit	100,000	100,000
Advance to a co-operatives society	1,500,000	1,500,000
Advance Payment of taxes (Net)	384,792	115,438
Total	1,984,792	1,715,438

Inventories	As at 31st March 2013		As at 31st March 2012	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
Equity instruments (Quoted, fully paid-up) (Face Value Rs. 10, unless otherwise stated) Valued at lower of cost or net realisable value				
Tuni Textile Mills Ltd	14,500	294,350	-	-
Total	14,500	294,350	-	-

11 Cash and cash equivalents

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
Balance with bank in current account	-	38,269
Cash on hand	14,265	30,928
Total	14,265	69,197

12 Short-term loans and advances

Particulars	As at 31st March 2013	As at 31st March 2012
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Loans and advances to bodies corporate	46,141,631	50,954,768
Loans and advances to shareholders	16,475,661	15,995,745
Loans and advances to others	18,171,685	18,171,685
Total	80,788,977	85,122,198

13 Income from Operation

Particulars	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Interest on loan	6,199,199	4,624,523
Total	6,199,199	4,624,523



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14 Other Income

Particulars	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Dividend income on non-current investments	-	1,957,915
Sundry balances written back	-	677
Total	-	1,958,592

15

Purchase of share	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Purchase of shares	3,770,000	-
Total	3,770,000	-

16

Change In inventories- Shares	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Opening Stock	-	-
Less- Closing Stock	294,350	-
Total	(294,350)	-

17 Employee Benefits Expense

Particulars	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Salaries & bonus	410,000	766,000
Staff welfare expenses	62,765	78,312
Total	472,765.00	844,312

18 Other Expenses

Particulars	For the year ended 31st March 2013	For the year ended 31st March 2012
	Amount (Rs)	Amount (Rs)
Rent	44,000	46,800
Repair & maintenance	13,532	81,020
Rates & taxes	4,400	9,450
Loss on dealing in currency market	-	968,440
Auditor's remuneration		
Statutory audit	25,000	15,000
Tax audit	-	5,000
Bank charges	225	221
Demat Charges	1,124	1,095
Filing fees	9,655	1,500
General charges	76,762	111,385
Books & Periodicals	22,161	25,755
Office expenses	45,044	80,222
Listing fees	19,298	18,000
Postage & Telephone	13,625	59,814
Printing & Stationery	34,566	64,930
Professional Fees	71,734	64,552
Share Registrar Fees	20,224	19,947
Depository Custodial Fees	13,602	12,781
Travelling & Conveyance	42,458	239,612
Total	457,409	1,825,523



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19 Earning per share (EPS)

Particulars		For the year ended 31st March 2013	For the year ended 31st March 2012
Profit after tax	Rs.	1,032,886	3,265,930
Weighted average number of equity shares outstanding during the	Nos.	4,900,700	4,900,700
Nominal value of equity per share	Rs.	10	10
Basic/diluted earning per share (EPS)	Rs.	0.21	0.67

20 Provisioning / Write-off of assets

Provision for non-performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. Additional provision of 0.25% on Standard assets has also been made during the year, as per a new stipulation of RBI on Standard Assets.

Details of provision towards standard assets is as stated below:

Particulars	As on 31.03.2012	Charged to Profit & Loss Account during the year	As on 31.03.2013
Provision on Standard Assets as per RBI	-	205,722	205,722

21 Disclosures of related party transactions

The Company does not have any related parties or transaction with the related parties to be disclosed

22 Micro, small and medium enterprises

As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

23 Gratuity and post-employment benefits plans

As the number of employee is less than 10, and as such no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under AS - 15 (revised) are not applicable.

24 Segment reporting

Since the company has been in operation only in the area of Loans, Investments and dealing in shares, there are no reportable segments, neither primary nor geographical, as per the requirements of Accounting Standards (AS - 17) on Segment Reporting issued by the Institute of Chartered Accountants of India

25 In the opinion of the Board of Directors, the Current assets, Loans and advances and current liabilities are approximately of the value stated in the accounts if realised/paid in ordinary course of business, unless otherwise stated. According to the management of the Company, the provision for known liabilities is adequate and not in excess/short of the amount considered reasonable/necessary.

26 Balances of some of the loans and advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management, however, is of the view that there will be no material discrepancies in this regard.



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27 Figures have been rounded off to nearest rupee.

28 The figures wherever appearing in brackets, pertain to previous year.

29 Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures.

As per our report of even date

For Goswami Biswas & Associates

Chartered Accountants

Firm Registration No- 327190E

Ansuman Biswas

CA. Ansuman Biswas

Partner

Membership No. 063428



Place : Kolkata

Date : 30th May' 2013

For and on behalf of the board of directors

Debabrata *Anirban*

SCHEDULE ENCLOSED WITH BALANCE SHEET

AS AT 31ST MARCH, 2013

Disclosure of details as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side:		
1 Loan and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a) Debenture : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Terms Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowing	NIL	NIL
(e) Public Deposits*	NIL	NIL
(f) Other Loans (Specify Nature)	NIL	NIL
* Please see Note 1 at the end of Format.		
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued <u>thereon but not paid</u>)		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of party secured debentures i.e. debentures where there is a shortfall in the value of security.	NIL	NIL
(c) Other Public deposits	NIL	NIL
* Please see Note 1 at the end of Format.		
Asset Side:	Amount Outstanding (Rs. In Thousand)	
3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	NIL	
(b) Unsecured	64,931	
4 Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities :		
(i) Lease assets including lease rentals under Sundry Debtors :		
(a) Financial Lease	NIL	
(b) Operating Lease	NIL	
(ii) Stock on hire including hire charges under Sundry Debtors		
(a) Assets on hire	NIL	
(b) Repossessed Assets	NIL	



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Particulars		Amount net of provisions		
6	Borrow Group-wise classification of all leased assets, stock-on-hire and loans and advances:			
1. Related Parties **				
(a) Subsidiaries		NIL	NIL	NIL
(b) Companies in the same group		NIL	NIL	NIL
(a) Other related parties		NIL	NIL	NIL
2. Other than related parties		NIL	64,931	64,931
Total:		NIL	64,931	64,931
7	Investor group-wise classification of all investments (current and long term) in share and securities (both quoted and unquoted) : Please see note 3 at the end of Format.			
Category		Market Value/ Break up or Fair Value or NAV	Book Value (Net of Provisions)	
1. Related Parties **				
(a) Subsidiaries		NIL		NIL
(b) Companies in the same group		NIL		NIL
(a) Other related parties		NIL		NIL
2. Other than related parties		190463		89871
Total:		190463		89871
** As per Accounting Standard of ICAI (Please see Note 3 at the end of format)				
8	Other Information :			
Particulars		Amount		
(i) Gross Non-Performing Assets				
(a) Related Parties		NIL		
(b) Other than related parties		NIL		
(ii) Net Non-Performing Assets				
(a) Related Parties		NIL		
(b) Other than related parties		NIL		
(iii) Assets acquired in satisfaction of debt		NIL		
Total:		NIL		
Notes: 1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions, 1998				
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.				
3. All Accounting Standard and Guidance Notes issue by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.				



Signature

Shah

Name of the Company: **COMMITMENT FINANCE LIMITED**
RBI CERTIFICATE NO.: **B.05.04561**

Annexure II
(Amount in Lakhs)

PART A
CAPITAL FUNDS -TIER-I

SI	Item Name	Item Code	Amount Rs.
(i)	Paid-up Equity Capital	111	490.07
(ii)	Free Reserves		
	(a) General Reserve	112	-
	(b) Share Premium	113	560.05
	(c) Capital Reserve (representing surplus on sale of assets held in separate account)	114	-
	(d) Debentures Redemption Reserve	115	-
	(e) Capital Redemption reserve	116	-
	(f) Credit Balance in P & L Account	117	133.38
	(g) Other free reserves (Special Reserve)	118	23.14
(iii)	Total (111 to 118)	110	1,206.64
(iv)	Accumulated balance of loss	121	-
(v)	Deferred Revenue Expenditure	122	-
(vi)	Other Intangible Assets	123	-
(vii)	Total (121 to 123)	120	-
(viii)	Owned Fund (110-120)	130	1,206.64
(ix)	Investment in shares of :		
	(a) Subsidiaries	141	-
	(b) Companies in the same Group	142	-
	(c) Other non-banking financial companies	143	-
(x)	The book value of debentures bonds, outstanding loans and advances (including hire purchase and lease finance) made to and deposit with :		
	(a) Subsidiaries	144	-
	(b) Companies in the same Group	145	-
(xi)	Total (141 to 145)	140	-
(xii)	Amount of item 140 in excess of 10 percent of item 130 above	150	-
(xiii)	Tier-I Capital : Net Owned funds (130-150)	151	1,206.64

PART B
CAPITAL FUNDS -TIER-II

SI	Item Name	Item Code	Amount Rs.
(i)	Preference Share Capital	161	-
(ii)	Revaluation Reserve	162	-
(iii)	General Provisions and loss reserve	163	-
(iv)	Hybrid debt capital instruments	164	-
(v)	Subordinated Debt	165	-
(vi)	Aggregate Tier-II Capital (161 to 165)	160	-
	Total Capital Funds (151+160)	170	1,206.64

FOR COMMITMENT FINANCE LIMITED

[Signature]
DIRECTOR



v. Other Assets

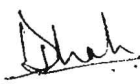
(a) Income Tax deducted at source (net of provision)	0	-	-
(b) Advance tax paid (net of provision)	0	3.85	-
(c) Interest due on Government Securities	0	-	-
(d) Others	100	-	-

Total	1,691.88	1,687.89
--------------	-----------------	-----------------

Paid Up Capital + Reserves & Surplus 1,206.64

CRAR = $\frac{1,206.64}{1,687.89}$ 0.71

For COMMITMENT FINANCE LIMITED


Director

Place: Kolkata
Date :



COMMITMENT FINANCE LIMITED
Business Communication Center, 21, Parsee Church Street, Kolkata-700001

Annexure

Calculation of financial & Non Financial Assets as on 31st March, 2013 (Rs. In Lacs)

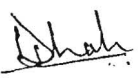
Particulars	Assets as on 31st March, 2013	% of Total Assets as on 31st March, 2013
A. Financial Assets:		
1. Investments (including held as stock in trade)	863.95	51.06
2. Cash & Bank Balances	0.14	0.01
3. Loans & Advances & other Assets	807.89	47.75
Total (A)	1,671.98	98.82
B. Non Financial Assets		
1. Fixed Assets	0.05	0.00
2. Debtors, Receivables & Other Assets	19.85	1.17
Total (B)	19.90	1.18
Total (A+B)	1,691.88	100.00

Calculation of Financial & Non Financial Income For the year 2013 (Rs. In Lacs)

Particulars	Income for the year ending 31st March, 2013	% of Total Income for the year ending 31st March, 2013
A. Financial Income:		
1. Interest & Dividend Received	61.99	88.02
Total (A)	61.99	88.02
B. Non Financial Income		
1. Sundry balances written back	8.44	11.98
Total (B)	8.44	11.98
Total (A+B)	70.43	100.00

For COMMITMENT FINANCE LIMITED

Signature of Auditor with Seal


Director

