

**MINT INVESTMENTS LIMITED**

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<b>DIRECTORS</b>	:	C. K. Dhanuka, Chairman M. L. Khemka B. L. Chandak Y. K. Daga M. Dhanuka A. Bhutoria Bharati Dhanuka, <i>Executive Director</i> Aruna Dhanuka, <i>Managing Director</i>
<b>COMPANY SECRETARY</b>	:	Sravani Dutta
<b>AUDITORS</b>	:	Dhandhanian & Associates <i>Chartered Accountants</i>
<b>BANKERS</b>	:	State Bank of India HDFC Bank Ltd.
<b>REGISTERED OFFICE</b>	:	DHUNSERI HOUSE 4A, Woodburn Park Kolkata - 700 020 CIN : L15142WB1974PLC029184 Phone : (033) 2280 1950 (5 Lines) Fax : (033) 2287 8995 E-mail : mintinvltd@gmail.com Website : www.mintinvestments.in
<b>REGISTERED OFFICE &amp; SHARE TRANSFER AGENTS</b>	:	Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor, Kolkata-700 001 Phone : (033) 2243-5029/5809 Fax : (033) 2248-4787 E-mail : mdpl@vsnl.com, mdpl@yahoo.com

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## NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of Mint Investments Limited will be held on Thursday, the 4th September, 2014 at 2.00 P.M. at TRIMPLEX CHAMBER, Dhunseri House, 4A Woodburn Park, Kolkata-700 020 to transact the following business:-

### Ordinary Business :

1. To receive, consider and adopt the Directors' Report and Audited Accounts for the year ended 31st March, 2014 together with the Auditors' Report thereon.
2. To declare dividend.
3. To appoint a Director in place of Sri C. K. Dhanuka (DIN 00005684) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Sri M. L. Khemka (DIN 00012325) who retires by rotation and being eligible offers himself for re- appointment.
5. To appoint Messers Dhandhanian & Associates, Chartered Accountants, (Firm Registration No. 316052E) as the Auditors of the Company who shall hold office from the conclusion of the 40th Annual General Meeting till the conclusion of the 43rd Annual General Meeting, and to authorize the Board to fix their remuneration for each respective year and further subject to ratification by the members of the Company in the annual general Meeting of the Company every year.

### Special Business

6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
Resolved that Sri M. L. Khemka (Din 00012325), an existing Independent Director, who has filed with the Company the required declaration in terms of Section 149 (7) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a continuous period upto 5 years from 1st October, 2014 not liable to retire by rotation.
7. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.  
Resolved That Sri B. L. Chandak (Din 00057273), an existing Independent Director, who has filed with the Company the required declaration in terms of Section 149(7) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a continuous period upto 5 years from 1st October, 2014 not liable to retire by rotation.
8. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :  
Resolved That Sri Anil Bhutoria (Din 00705794), an existing Independent Director, who has filed with the Company the required declaration in terms of Section 149 (7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a continuous period of 5 years from 1st October, 2014 not liable to retire by rotation.

**NOTICE (Contd.)**

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

Resolved That Sri Yashwant Daga (Din 00040632), an existing Independent Director, who has filed with the Company the required declaration in terms of Section 149 (7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a continuous period upto 5 years from 1st October, 2014 not liable to retire by rotation.

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

Resolved That pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of Smt. Bharati Dhanuka (Din 02397650) as Managing Director of the Company for a period of 5 years from 1st July, 2014 to 30th June, 2019 upon the terms and conditions, including the remuneration to be paid to her as recommended by the Remuneration Committee (now renamed as Nomination and Remuneration Committee) and accepted by the Board of Directors of the Company and set out in the Agreement dated 20th June, 2014 entered into between the Company and Smt. Bharati Dhanuka”.

Regd. Office :  
DHUNSERI HOUSE  
4A, Woodburn Park, Kolkata-700 020  
Dated: The 27th May, 2014  
CIN : L15142WB1974PLC029184  
Phone : (033) 2280 1950 (5 lines)  
Fax : (033) 2287 8995  
e-mail : hpbhuwania@dhunseritea.com  
website : mintinvestments.in

By order of the Board  
SRAVANI DUTTA  
Company Secretary

**NOTES :**

1. **A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote thereat instead of himself. A Proxy need not be member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office situated at Dhunseri House, 4A, Woodburn Park, Kolkata-700 020 not less than forty-eight hours before the Meeting.**

**In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and**

**NOTICE (Contd.)**

**holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
3. The Register of Members of the Company will remain closed from Thursday, 28th August, 2014 to Thursday, 4th September, 2014 (both days inclusive)
4. Nomination facility is available to Shareholders on application to the Company.
5. Members holding shares in physical forms are requested to notify any change in their addresses and bank particulars to the Company's Registrars & Share Transfer Agent, (RTA), Messrs Maheshwari Datamatics Pvt. Ltd., 6, Mango Lane, Kolkata-700 001 {Phone: (033) 2243-5029, 2243-5809}
6. Members holding shares in Demat Form are requested to inform any change in their addresses, bank particulars etc. to their Depository Participants.
7. Dividend as recommended by the Board of Directors, if approved by the Members at the Annual General Meeting, will be payable to those members whose names appear in the Company's Register of Members as at the close of business on 4th September, 2014 after giving effect to all valid share transfers in physical form lodged with the Company before 28th August, 2014. The dividend in respect of shares held in dematerialized form will be payable to the beneficial owners of the shares as at the close of business hours on 27th August, 2014 as per the details furnished by the Depository for this purpose.
8. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 205C of the Companies Act, 1956 no claim shall lie against the Company or the said Fund, in respect of individual amount which remains unclaimed or unpaid for a period of seven years from the date they became due for payment, and no payment shall be made in respect of any such claims.
9. In view of the above, members who have not encashed the dividend warrant(s) so far for any of the dividends declared earlier, i.e. dividends for the year subsequent to financial year 2006-2007, are requested to make their claims immediately to the Company.
10. The Securities and Exchange Board of India (SEBI) vide circular Ref. No. MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No. MRD/DoP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / RTAs for registration of such transfer of shares.

**NOTICE (Contd.)**

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases.

- 1) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
  - 2) Transmission of shares to the legal heir(s) where deceased shareholder was the sole holder of shares.
  - 3) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars etc from the Company electronically.
  12. Details of Directors retiring by rotation and seeking re-appointment: -This has been incorporated in the Report on Corporate Governance (In pursuance of Clause 49 of the Listing Agreement)
  13. In terms of provisions of circular nos. 17/2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (' MCA') the company will effect electronic delivery of all documents including the notice and explanatory statement of Annual General Meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the email address which are previously registered with the Depository Participant (DP) as their valid email address. The members desirous of updating their e-mail addresses are requested to do so immediately, which will be periodically downloaded from NSDL/ CDSL and will be deemed to be their registered e-mail address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013.
  14. Pursuant to the provisions of Investor Education & Protection Fund ( Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules,2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 13, 2013, date of the last Annual General Meeting on the website of the Company([www.mintinvestments.in](http://www.mintinvestments.in)) as also on the Ministry of Corporate Affairs website.
  15. Members / Proxies are requested to reach the venue well in advance and to complete registration formalities before the time fixed for start of the meeting.
  16. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting (e-voting') in respect of the Resolutions proposed in this AGM. The Board of Directors of the Company has appointed Mr. A. K. Labh, Practicing Company Secretary (FCS-4848) as the Scrutinizer for this purpose.

For those Members opting for e-voting, the process and manner of e-voting will be as follows:

**Instruction for e-voting :**

A Member holding shares in physical form or in dematerialized form, may choose to cast his/her vote electronically. The Company will consider votes cast through the e-Voting system while declaring the results of the voting.

17. The voting rights shall be as per the number of equity share held by the Member(s) as on 11th July, 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.
18. For those Members opting for e-voting, the process and manner of e-voting will be as follows:
- A. For Members receiving information electronically :**
- i) Please read email carefully and open the attached PDF file specifying your Client ID (in case shares held in demat form) and folio no. (in case shares held in physical mode) as default password. The attachment contains your “User ID” and “Password” for e-voting. Please note that the password is an initial password.
  - ii) Launch the Internet Browser by typing <http://www.evoting.nsdl.com> on the address bar.
  - iii) The home screen will be displayed, select the “Member login” name.
  - iv) Enter the login details viz. User ID and password sent to you by email/post. On the first login, you need to change the password. In case you have earlier logged in at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for exercising your vote in respect of a Ballot relating to any other Company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - v) On successful login, you have to select the EVEN (E Voting Event Number) of Mint Investments Ltd. for casting your vote.
  - vi) Now you are ready for E-voting as “Cast Vote” opens, Cast your vote by selecting appropriate option and click on “submit” and also “Confirm” when prompted.
  - vii) Upon confirmation, the message “vote cast successfully” will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - viii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc) are required to send the scanned copy (pdf/jpg format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote to the scrutinizer by an e-mail with a copy marked to **[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**
  - ix) E-voting period commences at 10 a.m. on Wednesday, the 27th August, 2014 and ends on 29th August, 2014 at 6.00 p.m. During the e-voting period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cutoff-date, may cast their vote electronically. At the end of the e-voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.
  - x) In case of any query, you may refer to the frequently asked question (FAQ) for members and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact them on their telephone 022-2499 4600.
  - xi) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.

**B. For Members receiving the Information by Post :**

- i) Initial "User ID" and "Password" are provided in the Admission Slips for the AGM.
  - ii) Please follow the steps from sl.no (ii) to (xi) stated above to cast your vote through e-voting.
19. Any query relating to the resolution and e-voting proposed to be passed at the ensuing Annual General Meeting (AGM) may be addressed to the Company Secretary of the Company.
  20. Voting can be exercised only by the concerned member or his/her duly constituted attorney or, in case of bodies corporate, its duly authorized person. A member need not use his/her votes.
  21. Members who do not have access to the e-voting facility will be entitled to vote at the AGM as per the extant law. The result of the voting shall be placed on the website of the Company and on the Website of NSDL, within two days of passing of the Resolutions at the AGM and communicated to the Stock Exchanges where the Company's shares are listed. The results of the voting process will also be displayed on the Company's Website [www.mintinvestments.in](http://www.mintinvestments.in)
  22. The Company has appointed A.K.Labh & Co. (ICSI CP Registration No. 3238), Practising Company Secretary, as a Scrutinizer for conducting the entire e-voting process in a fair and transparent manner.
  23. The scrutinizer shall, not later than three (3) working days from the conclusion of the e-voting period, unblock the votes and submit his report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
  24. The result shall be declared at the AGM. The results declared together with the Scrutinizer's report shall be placed on the Company's website and on the website of NSDL, within two(2) days of passing of the resolutions and communicated to the Stock Exchange.

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**Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business.**

**Item No. 6 to 9**

Sri M. L. Khemka joined the Board of Directors of the Company in 1996. Sri B. L. Chandak joined the Board in 2004, Sri Anil Bhutoria joined the Board in 2009 and Sri Y. K. Daga joined the Board in 2006.

The Company has received declarations from the above 4 Directors that they meet with the criteria of independence both under sub-section (6) of Section 149 of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.

In the opinion of the Board, all the above 4 Directors fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement. The Board therefore proposed to appoint each of the 4 Directors for a period upto five (5) years from 1st October, 2014.

BRIEF RESUME of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga specifying their expertise and the names of the Companies in which they hold Directorship and Membership / Chairmanship of Board Committees and other particulars are provided in the Corporate Governance Report forming part of this Annual Report.

Under the Companies Act, 2013 the appointment of each Director has to be approved by the Shareholders at the Annual General Meeting by separate resolutions, hence the notice has been prepared accordingly, though all of them have been covered by a single Explanatory Statement.

Copy of the draft letters of respective appointments of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. These are also available in the Company's Website : [www.mintinvestments.in](http://www.mintinvestments.in)

The Board considers that the continued association of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. The Board therefore recommends the resolutions set forth in Items Nos. 6 to 9 for approval of the members.

None of the Directors, Key Managerial Personnels and Relatives of such persons except these four Directors concerned to whom the resolutions relate is interested or concerned, financially or otherwise, in the resolutions.

**Item No 10**

Under the Companies Act, 2013 and the Rules framed thereunder every Company shall appoint a Managing Director or a Manager or a Wholetime Director.

Accordingly, the Board of Directors at a meeting of the Board held on 27th May, 2014 promoted Smt. Bharati Dhanuka as Managing Director of the Company with effect from 1st July, 2014 based on the recommendation of the Remuneration Committee (now renamed as Nomination and Remuneration Committee). The Board had also accepted the recommendation of the Remuneration Committee in regard to the terms and conditions of service of the Managing Director which are set out below :

1. **Salary**  
Rs. 1,00,000/- per month in the scale of Rs. 1,00,000-25,000 - 2,00,000 with authority to the Board, which expression shall include a Committee thereof, to review her salary from time to time based on merit and the Company's performance.
2. **Commission**  
Commission to be paid at the discretion of the Board annually based on performance not exceeding 1% of the Net Profit of the Company computed in accordance with the provisions of the Companies Act, 2013.
3. **Benefits and Perquisites**
  - a) Use of Company car with driver.
  - b) Reimbursement of Medical Expenses incurred for self and family subject to a ceiling of 1 months' Salary in a year or 3 months salary over a period of 3 years.



- c) Personal Accident and Medclaim Insurance Policies, total premium not to exceed Rs. 25,000/- per annum.
- d) Reimbursement of cell phone charges and one landline at residence.
- e) Company's contribution towards Provident Fund at 12% of salary or such rate as may be applicable to the employees of the Company.
- f) Gratuity as per Payment of Gratuity Act, 1972.
- g) Leave entitlement and encashment of leave as per rules of the Company.
- h) The Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or any Committee thereof.

**4. Minimum Remuneration**

In the event of loss or inadequacy of profit in any financial year the Managing Director shall be entitled to a minimum remuneration by way of salary and perquisites as specified above.

**5. Other Terms and Conditions**

Unless prevented by ill health or any other unavoidable cause beyond her control the Managing Director shall devote her time, energy, attention and abilities as required for efficient running of the Company's business under the superintendence and guidance of the Board of Directors.

The Managing Director shall exercise such powers as may be assigned to and vested in her by the Board of Directors from time to time.

The appointment is terminable by either party by giving 3 month's notice or 3 months' salary in lieu thereof or by mutual consent.

The Managing Director shall exercise such powers as may be assigned to and vested in her by the Board of Directors from time to time.

Smt. Bharati Dhanuka and her relatives Sri C. K. Dhanuka, Smt. Aruna Dhanuka and Sri Mrigank Dhanuka are interested in the Resolution. No other Directors or Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the proposed Resolution.

The Board commends the Resolution for approval of the Shareholders.

The draft Agreement between the Company and Smt. Bharati Dhanuka, Managing Director of the Company will be available for inspection by the Shareholders at the Registered office of the Company between 10 a.m. to 12 Noon on any working day except Saturday.

Regd. Office :  
DHUNSERI HOUSE  
4A, Woodburn Park, Kolkata-700 020  
Dated: The 27th May, 2014  
CIN : L15142WB1974PLC029184  
Phone : (033) 2280 1950 (5 lines)  
Fax : (033) 2287 8995  
e-mail : hpbhuwania@dhunseritea.com  
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By order of the Board  
SRAVANI DUTTA  
Company Secretary

**MINT INVESTMENTS LIMITED**

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<b>DIRECTORS</b>	:	C. K. Dhanuka, Chairman M. L. Khemka B. L. Chandak Y. K. Daga M. Dhanuka A. Bhutoria Bharati Dhanuka, <i>Executive Director</i> Aruna Dhanuka, <i>Managing Director</i>
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### Special Business

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

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

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By order of the Board  
SRAVANI DUTTA  
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**NOTES :**

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**In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and**

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- holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
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  8. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 205C of the Companies Act, 1956 no claim shall lie against the Company or the said Fund, in respect of individual amount which remains unclaimed or unpaid for a period of seven years from the date they became due for payment, and no payment shall be made in respect of any such claims.
  9. In view of the above, members who have not encashed the dividend warrant(s) so far for any of the dividends declared earlier, i.e. dividends for the year subsequent to financial year 2006-2007, are requested to make their claims immediately to the Company.
  10. The Securities and Exchange Board of India (SEBI) vide circular Ref. No. MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transaction. Thereafter, vide Circular No. MRD/DoP/Cir-05/2009 dated May 20, 2009 it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / RTAs for registration of such transfer of shares.

**NOTICE (Contd.)**

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases.

- 1) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
  - 2) Transmission of shares to the legal heir(s) where deceased shareholder was the sole holder of shares.
  - 3) Transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars etc from the Company electronically.
  12. Details of Directors retiring by rotation and seeking re-appointment: -This has been incorporated in the Report on Corporate Governance (In pursuance of Clause 49 of the Listing Agreement)
  13. In terms of provisions of circular nos. 17/2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs ('MCA') the company will effect electronic delivery of all documents including the notice and explanatory statement of Annual General Meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the email address which are previously registered with the Depository Participant (DP) as their valid email address. The members desirous of updating their e-mail addresses are requested to do so immediately, which will be periodically downloaded from NSDL/ CDSL and will be deemed to be their registered e-mail address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013.
  14. Pursuant to the provisions of Investor Education & Protection Fund ( Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules,2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 13, 2013, date of the last Annual General Meeting on the website of the Company([www.mintinvestments.in](http://www.mintinvestments.in)) as also on the Ministry of Corporate Affairs website.
  15. Members / Proxies are requested to reach the venue well in advance and to complete registration formalities before the time fixed for start of the meeting.
  16. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting (e-voting') in respect of the Resolutions proposed in this AGM. The Board of Directors of the Company has appointed Mr. A. K. Labh, Practicing Company Secretary (FCS-4848) as the Scrutinizer for this purpose.

For those Members opting for e-voting, the process and manner of e-voting will be as follows:

**Instruction for e-voting :**

A Member holding shares in physical form or in dematerialized form, may choose to cast his/her vote electronically. The Company will consider votes cast through the e-Voting system while declaring the results of the voting.

**MINT INVESTMENTS LIMITED**

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17. The voting rights shall be as per the number of equity share held by the Member(s) as on 11th July, 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.
18. For those Members opting for e-voting, the process and manner of e-voting will be as follows:
- A. For Members receiving information electronically :**
- i) Please read email carefully and open the attached PDF file specifying your Client ID (in case shares held in demat form) and folio no. (in case shares held in physical mode) as default password. The attachment contains your "User ID" and "Password" for e-voting. Please note that the password is an initial password.
  - ii) Launch the Internet Browser by typing <http://www.evoting.nsdl.com> on the address bar.
  - iii) The home screen will be displayed, select the "Member login" name.
  - iv) Enter the login details viz. User ID and password sent to you by email/post. On the first login, you need to change the password. In case you have earlier logged in at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for exercising your vote in respect of a Ballot relating to any other Company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - v) On successful login, you have to select the EVEN (E Voting Event Number) of Mint Investments Ltd. for casting your vote.
  - vi) Now you are ready for E-voting as "Cast Vote" opens, Cast your vote by selecting appropriate option and click on "submit" and also "Confirm" when prompted.
  - vii) Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - viii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc) are required to send the scanned copy (pdf/jpg format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote to the scrutinizer by an e-mail with a copy marked to **[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**
  - ix) E-voting period commences at 10 a.m. on Wednesday, the 27th August, 2014 and ends on 29th August, 2014 at 6.00 p.m. During the e-voting period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cutoff-date, may cast their vote electronically. At the end of the e-voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.
  - x) In case of any query, you may refer to the frequently asked question (FAQ) for members and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact them on their telephone 022-2499 4600.
  - xi) You can also update your mobile number and email id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.

**B. For Members receiving the Information by Post :**

- i) Initial "User ID" and "Password" are provided in the Admission Slips for the AGM.
  - ii) Please follow the steps from sl.no (ii) to (xi) stated above to cast your vote through e-voting.
19. Any query relating to the resolution and e-voting proposed to be passed at the ensuing Annual General Meeting (AGM) may be addressed to the Company Secretary of the Company.
  20. Voting can be exercised only by the concerned member or his/her duly constituted attorney or, in case of bodies corporate, its duly authorized person. A member need not use his/her votes.
  21. Members who do not have access to the e-voting facility will be entitled to vote at the AGM as per the extant law. The result of the voting shall be placed on the website of the Company and on the Website of NSDL, within two days of passing of the Resolutions at the AGM and communicated to the Stock Exchanges where the Company's shares are listed. The results of the voting process will also be displayed on the Company's Website [www.mintinvestments.in](http://www.mintinvestments.in)
  22. The Company has appointed A.K.Labh & Co. (ICSI CP Registration No. 3238), Practising Company Secretary, as a Scrutinizer for conducting the entire e-voting process in a fair and transparent manner.
  23. The scrutinizer shall, not later than three (3) working days from the conclusion of the e-voting period, unblock the votes and submit his report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
  24. The result shall be declared at the AGM. The results declared together with the Scrutinizer's report shall be placed on the Company's website and on the website of NSDL, within two(2) days of passing of the resolutions and communicated to the Stock Exchange.

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**Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business.**

**Item No. 6 to 9**

Sri M. L. Khemka joined the Board of Directors of the Company in 1996. Sri B. L. Chandak joined the Board in 2004, Sri Anil Bhutoria joined the Board in 2009 and Sri Y. K. Daga joined the Board in 2006.

The Company has received declarations from the above 4 Directors that they meet with the criteria of independence both under sub-section (6) of Section 149 of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.

In the opinion of the Board, all the above 4 Directors fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the revised Clause 49 of the Listing Agreement. The Board therefore proposed to appoint each of the 4 Directors for a period upto five (5) years from 1st October, 2014.



BRIEF RESUME of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga specifying their expertise and the names of the Companies in which they hold Directorship and Membership / Chairmanship of Board Committees and other particulars are provided in the Corporate Governance Report forming part of this Annual Report.

Under the Companies Act, 2013 the appointment of each Director has to be approved by the Shareholders at the Annual General Meeting by separate resolutions, hence the notice has been prepared accordingly, though all of them have been covered by a single Explanatory Statement.

Copy of the draft letters of respective appointments of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. These are also available in the Company's Website : [www.mintinvestments.in](http://www.mintinvestments.in)

The Board considers that the continued association of Sri M. L. Khemka, Sri B. L. Chandak, Sri Anil Bhutoria and Sri Y. K. Daga would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. The Board therefore recommends the resolutions set forth in Items Nos. 6 to 9 for approval of the members.

None of the Directors, Key Managerial Personnels and Relatives of such persons except these four Directors concerned to whom the resolutions relate is interested or concerned, financially or otherwise, in the resolutions.

**Item No 10**

Under the Companies Act, 2013 and the Rules framed thereunder every Company shall appoint a Managing Director or a Manager or a Wholetime Director.

Accordingly, the Board of Directors at a meeting of the Board held on 27th May, 2014 promoted Smt. Bharati Dhanuka as Managing Director of the Company with effect from 1st July, 2014 based on the recommendation of the Remuneration Committee (now renamed as Nomination and Remuneration Committee). The Board had also accepted the recommendation of the Remuneration Committee in regard to the terms and conditions of service of the Managing Director which are set out bellow :

1. **Salary**  
Rs. 1,00,000/- per month in the scale of Rs. 1,00,000-25,000 - 2,00,000 with authority to the Board, which expression shall include a Committee thereof, to review her salary from time to time based on merit and the Company's performance.
2. **Commission**  
Commission to be paid at the discretion of the Board annually based on performance not exceeding 1% of the Net Profit of the Company computed in accordance with the provisions of the Companies Act, 2013.
3. **Benefits and Perquisites**
  - a) Use of Company car with driver.
  - b) Reimbursement of Medical Expenses incurred for self and family subject to a ceiling of 1 months' Salary in a year or 3 months salary over a period of 3 years.

**MINT INVESTMENTS LIMITED**

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- c) Personal Accident and Mediclaim Insurance Policies, total premium not to exceed Rs. 25,000/- per annum.
- d) Reimbursement of cell phone charges and one landline at residence.
- e) Company's contribution towards Provident Fund at 12% of salary or such rate as may be applicable to the employees of the Company.
- f) Gratuity as per Payment of Gratuity Act, 1972.
- g) Leave entitlement and encashment of leave as per rules of the Company.
- h) The Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or any Committee thereof.

**4. Minimum Remuneration**

In the event of loss or inadequacy of profit in any financial year the Managing Director shall be entitled to a minimum remuneration by way of salary and perquisites as specified above.

**5. Other Terms and Conditions**

Unless prevented by ill health or any other unavoidable cause beyond her control the Managing Director shall devote her time, energy, attention and abilities as required for efficient running of the Company's business under the superintendence and guidance of the Board of Directors.

The Managing Director shall exercise such powers as may be assigned to and vested in her by the Board of Directors from time to time.

The appointment is terminable by either party by giving 3 month's notice or 3 months' salary in lieu thereof or by mutual consent.

The Managing Director shall exercise such powers as may be assigned to and vested in her by the Board of Directors from time to time.

Smt. Bharati Dhanuka and her relatives Sri C. K. Dhanuka, Smt. Aruna Dhanuka and Sri Mrigank Dhanuka are interested in the Resolution. No other Directors or Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the proposed Resolution.

The Board commends the Resolution for approval of the Shareholders.

The draft Agreement between the Company and Smt. Bharati Dhanuka, Managing Director of the Company will be available for inspection by the Shareholders at the Registered office of the Company between 10 a.m. to 12 Noon on any working day except Saturday.

Regd. Office :  
DHUNSERI HOUSE  
4A, Woodburn Park, Kolkata-700 020  
Dated: The 27th May, 2014  
CIN : L15142WB1974PLC029184  
Phone : (033) 2280 1950 (5 lines)  
Fax : (033) 2287 8995  
e-mail : hpbhuwania@dhunseritea.com  
website : mintinvestments.in

By order of the Board  
SRAVANI DUTTA  
Company Secretary

## DIRECTORS' REPORT

To

The Shareholders

Your Directors are pleased to submit the 40th Annual Report with Audited Accounts for the year ended 31st March, 2014.

### FINANCIAL RESULTS

	For the year ended 31st March 2014		For the year ended 31st March 2013	
	(₹)	(₹)	(₹)	(₹)
Profit /( Loss) before Depreciation & Taxation		86,45,809		3,02,12,165
Less : Depreciation	31,70,477		15,21,539	
Contingent Provision on Standard Assets	7,000		52,750	
Provision for Taxation				
Current Tax	—		35,00,000	
Tax adjustment for earlier years	63,205		73,481	
Mat Credit entitlement	—		(34,66,717)	
Deferred Tax	6,33,344	38,74,026	(1,53,139)	15,27,914
Profit / (Loss) after taxation		47,71,783		2,86,84,251
Add/(less) : Balance brought forward from previous year		2,09,26,933		1,37,20,293
<b>Available for appropriation</b>		<u>2,56,98,716</u>		<u>4,24,04,544</u>
The Directors recommend this amount to be appropriated as under:				
Proposed Dividend Re. 0.50 per share (Previous year Re. 0.50 per share)		27,70,000		27,70,000
Corporate Dividend Tax		4,70,761		4,70,761
Transferred to NBFC Reserve Fund		9,54,357		57,36,850
Transferred to General Reserve		—		1,25,00,000
Balance carried to Balance Sheet		2,15,03,598		2,09,26,933
		<u>2,56,98,716</u>		<u>4,24,04,544</u>

### WORKING RESULTS

During the year ended 31st March, 2014 the Company's net profit after depreciation and taxation was Rs. 47,71,783/- compared to Rs. 2,86,84,251/- during the previous year.

### DIVIDEND

Your Directors maintain the same dividend as the previous year and recommend a dividend of 50 paise per equity share (5%) for the financial year 2013-2014.

### NBFC RESERVE FUND

A sum of Rs 9,54,357/- was transferred to NBFC Reserve Fund from the year's surplus. The accumulated balance of NBFC Reserve Fund stood at Rs. 6,09,15,391/- as on 31st March, 2014.

**DIRECTORS' REPORT** (Contd.)

**GENERAL RESERVE**

During the year under review there was no transfer of surplus profit to General Reserve. The accumulated balance of General Reserve stood at Rs.19,00,00,000/- as on 31st March,2014.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance with Section 217(2AA) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 2000, the Directors of your Company confirm:

that the applicable accounting standards have been followed in the preparation of final accounts and that there are no material departures;

that such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the profit of the Company for the year ended on that date;

that proper and sufficient care has been taken 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 annual accounts have been prepared on a going concern basis.

**DIRECTORS**

Sri M. L. Khemka (DIN 00012325) will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment as a Director of the Company.

Sri C. K. Dhanuka will retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board recommends his re-appointment as a Director of the Company.

In terms of the requirement of the Companies Act, 2013 read with the revised Clause 49 of the Listing Agreement which will come into force from 1st October, 2014, the Independent Directors of the Company, namely, Sri B. L. Chandak, Sri Y. K. Daga, Sri M. L. Khemka and Sri Anil Bhutoria will be appointed for a term of 5 years with effect from 1st October, 2014 once the approval of the shareholders at this meeting is obtained. All these Independent Directors will not be liable to retire by rotation. Your Directors recommend approval of their appointment.

Smt. Aruna Dhanuka, Managing Director of the Company placed her resignation from the post of Managing Director vide letter dated 27.05.2014 with effect from the close of business hour on 30.06.2014. She will continue to be a Director of the Company.

Smt. Bharati Dhanuka's tenure of office as Whole time Director will expire on 30th June, 2014. The Board accepted the recommendation of the Remuneration Committee to appoint Smt. Bharati Dhanuka as Managing Director of the Company and appointed Smt. Bharati Dhanuka as Managing Director of the Company for a period of 5 years from 1st July, 2014 to 30th June, 2019 subject to approval of the members at the ensuing Annual General Meeting of the Company.

**DIRECTORS' REPORT** (Contd.)

**PARTICULARS OF EMPLOYEES**

During the year there was no employee drawing remuneration beyond the limit prescribed under Section 217(2A) of the Companies Act, 1956.

**PARTICULARS OF CONSERVATION OF ENERGY;**

The Company, not being a manufacturing Company, has hardly any activity relating to conservation of energy and technology absorption.

**FOREIGN EXCHANGE EARNINGS AND OUTGO;**

Earnings and outgo of Foreign Exchange as detailed in Notes on Accounts in Note 29 to the Accounts were as under:

Foreign Exchange Earnings	: NIL (Previous year Nil)
Foreign Exchange Outgo	: Rs.12,33,382/- (Previous year Rs. 7,11,733/- )

**RBI DIRECTIVE TO NBFC**

The Company did not invite or accept any deposit from the public during the last financial year ended 31st March, 2014 and it does not intend to invite or accept any such deposit during the current financial year commencing on 1st April, 2014.

**AUDITORS**

The Board has accepted the recommendation of the Audit Committee for appointment of the existing statutory Auditors of the Company, Messrs. Dhandhanias & Associates, Chartered Accountants, who have submitted a certificate of eligibility for appointment. Messrs Dhandhanias & Associates have already completed the term of ten years of appointment as Statutory Auditors of the Company. Hence, in terms of the Companies Act, 2013 they can now be re-appointed for a further term of 3 years only subject to ratification in each Annual General Meeting. Messrs Dhandhanias & Associates, who retire on the conclusion of this Annual General Meeting, being eligible, have offered themselves for re-appointment.

**AUDITORS' REPORT**

The Auditors' comments made in their report do not call for any clarification.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate Internal Control System commensurate with its size and nature of business. The system is reviewed by the Audit Committee.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis is mentioned in item no 8 of the Corporate Governance Report.

**DIRECTORS' REPORT** *(Contd.)*

**CORPORATE GOVERNANCE REPORT**

Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with The Calcutta Stock Exchange Association is annexed and forms part of the Directors' Report.

**CORPORATE SOCIAL RESPONSIBILITY**

Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, is not applicable to our Company.

**E-VOTING**

The Company will provide e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. Detailed instructions for e-voting has been provided in the Notice.

**ACKNOWLEDGEMENT**

The Board wish to acknowledge with thanks the support extended by the employees and shareholders of the Company.

Place: Kolkata  
Dated: the 27th day of May, 2014

For & on behalf of the Board  
C.K. Dhanuka  
Chairman

**MINT INVESTMENTS LIMITED**

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**DECLARATION OF MANAGING DIRECTOR ON THE COMPANY'S CODE OF CONDUCT**

In terms of Clause 49 of the Listing Agreement, I hereby confirm that all the Board Members and Senior Management personnel of the Company have made compliance with the Code of Conduct of the Company in respect of the financial year ended 31st March, 2014.

Place : Kolkata

ARUNA DHANUKA

Dated : The 27th day of May, 2014

Managing Director

**CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of  
Mint Investments Limited**

We have examined the compliance of conditions of Corporate Governance by **M/s Mint Investments Limited** for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement with the stock exchanges and as amended by the SEBI vide its Circular dated 09th October, 2004 and as implemented by the Company for the year under report.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring 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 explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievance was pending for a period exceeding one month against the Company as per the records maintained by the Company as well as by the share transfer agent.

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

Place : Kolkata

Dated : 27.05.2014

For A. K. LABH & Co.

*Company Secretaries*

(CS A. K. LABH )

Proprietor

C.P. No. - 3238

## CORPORATE GOVERNANCE REPORT

### 1. Company's Philosophy

The Company follows transparent Corporate Governance practice to ensure efficient conduct of the Company's business. The Company's policy is to uphold the core values of honesty, integrity and accountability which will help the Company to achieve its goal of maximising value for its stakeholders.

### 2. Board of Directors

The Board of Directors of the Company is constituted of Executive, Non-Executive and Independent Directors. It comprises of eight Directors of whom one is Managing Director and one is Executive Director and the remaining six are Non-Executive Directors. Out of six Non-Executive Directors 4 are Independent Directors. The remaining 2 other Directors are Promoter Directors, one of whom is the Chairman of the Company. All the Promoter Directors are related to each other. All the Directors are above the age of 21 years.

The composition of the Board and the attendance at the Board Meetings held during the year under review and at the last Annual General Meeting and also number of other Directorship and Committee membership and Chairmanship are given below.

Sl. No.	Name of Director	Category of Directorship	No. of Board meetings attended	Last AGM attended	No. of Other Directorship*	No. of Committee Membership other than the Company**	No. of Committee Chairmanship other than the Company**
1.	Sri C.K. Dhanuka	Chairman Non-Executive Promoter Director	5	Yes	9	3	2
2.	Smt. Aruna Dhanuka	Mg. Director Promoter's Relative	5	Yes	4	—	—
3.	Smt. Bharati Dhanuka	Executive Director Promoter's Relative	3	Yes	1	—	—
4.	Sri Mrigank Dhanuka	Non-Executive Promoter's Relative	3	Yes	7	—	—
5.	Sri M. L. Khemka	Independent Non-Executive	5	Yes	-	—	—
6.	Sri B. L. Chandak	Independent Non-Executive	5	Yes	11	—	—
7.	Sri Yashwant Daga	Independent Non-Executive	4	Yes	5	7	—
8.	Sri Anil Bhutoria	Independent Non-Executive	5	Yes	—	—	—

\*Excludes Directorship in Private Limited Companies, Foreign Companies, Companies under Section 25 of the Companies Act, 1956 and Alternate Directorship.

\*\* Only Audit Committee and Shareholders' /Investors' Grievance Committee have been considered.



**CORPORATE GOVERNANCE REPORT (Contd.)**

The Board met five times during the year and the time gap between two Board Meetings was not more than four months. Details of Board Meetings held during the year 2013-2014 are as under:-

Date of Meeting	Strength of the Board	Directors Present
09.04.2013	8	7
28.05.2013	8	6
12.08.2013	8	8
12.11.2013	8	6
30.01.2014	8	8

**3. Brief resumes of the Directors proposed to be appointed/re-appointed:**

**(a) Sri C. K. Dhanuka**

Sri. C. K. Dhanuka has over 37 years of experience in the production of tea as well as its tasting, grading and blending. He has successfully set up a Petrochem Unit with foreign technical collaboration in Haldia, the installed capacity of which has since been doubled. A separate petrochem unit has been installed in Egypt. He has also taken over two Tea and Coffee Companies in African Countries. Under his stewardship the Company is growing year after year.

In addition to Dhunseri Group he is on the Board of Power Utility Company CESC and another major tea Company. He is Executive Chairman of Dhunseri Petrochem & Tea Ltd.

He is Ex-Chairman of Indian Tea Association and Tea Association of India, Ex-Vice Chairman of Tea Board, Ex-Chairman of FICCI (Eastern Regional Council), Ex-Executive Committee Member of FCCI, New Delhi and Ex-President of All India Organisation of Employers.

Apart from Mint Investments Limited, Sri C. K. Dhanuka is presently Director of the following Public Limited Companies :-

Name of the Company	Chairman/Director of other Companies	Chairman /Member of Committees of the Companies in which he is a Director	
		Chairman	Member
Dhanuseri Petrochem & Tea Limited	Managing Director & Executive Chairman	Nil	Audit Committee Shareholder's/ Investors' Grievance Commt.
Dhunseri Investments Ltd	Managing Director	Nil	Nil
Naga Dhunseri Group Ltd.	Director & Chariman	Nil	Nil

**CORPORATE GOVERNANCE REPORT** (Contd.)

Trimplex Investments Ltd.	Director & Chariman	Nil	Nil
Plenty Valley Intra Limited	Director & Chariman	Nil	Nil
Warren Tea Ltd.	Director	Shareholders' / Investors' Grievance Committee	Audit Committee
CESC Limited	Director	Audit Committee	Nil
Dhunseri Infrastructure Ltd.	Director & Chariman	Nil	Nil
Dhunseri Tea & Industries Limited	Director & Chariman	Nil	Nil

Shares of the Company held by Sri C. K. Dhanuka in his own name as on 31.03.2014: 6,41,116 Equity Shares of Rs. 10/- each representing 11.57% of the paid up capital of the Company.

**Sri Mohan Lal Khemka**

Sri M. L. Khemka is a Commerce Graduate having more than 50 years of experience. He is a Businessman and is associated with our Company since 1996. He has been helping our Company immensely by contributing his vast knowledge and expertise in the area of finance and investments.

Apart from Mint Investments Limited he doesn't hold Directorship in any other Public Company.

Shares of the Company held by Sri M. L. Khemka, on his own name or for other persons on beneficial basis, as on 31st March, 2014;

- i) Own Nil
- ii) On beneficial basis : Nil

**Sri. B. L. Chandak**

Sri B. L. Chandak is a Chartered Accountant having more than thirty years experience in Corporate Finance, Trade, Commerce and Investment. He was appointed on the Company's Board on 31.03.2004 and has been making valuable contribution to the growth of the Company.

Apart from Mint Investments Limited, Sri B. L. Chandak is presently Director of the following Public Limited Companies.

**CORPORATE GOVERNANCE REPORT** (Contd.)

Name of the Company	Chairman/Director of other Companies	Chairman /Member of Committees of the Companies in which he is a Director	
		Chairman	Member
Spencer's Retail Limited	Director	Nil	Nil
Stile Investments Limited	Director	Nil	Nil
Universal Industrial Fund Limited	Director	Nil	Nil
The Bhagwati Pressing Co Ltd	Director	Nil	Nil
RPG Resorts Limited	Director	Nil	Nil
Organised Investments Limited	Director	Nil	Nil
Peregrine Enterprises Ltd.	Director	Nil	Nil
Sarala Pharmaceuticals Limited	Director	Nil	Nil
Spencer's International Hotels Limited	Director	Nil	Nil
Puffin Investments Limited	Director	Nil	Nil
RPG Global Music Limited	Director	Nil	Nil

Shares of the Company held by Sri B.L. Chandak, in his own name or for other persons on beneficial basis, as on 31st March, 2014:

- i) Own : Nil  
ii) On beneficial basis : Nil

**Sri Anil Bhutoria**

Sri Anil Bhutoria is a Graduate in Commerce having 23 years of experience in construction and hospitality business. His vast exposure in finance and commerce is of great value to the Company.

Apart from Mint Investments Limited he doesn't hold Directorship in any other Public Company. Shares of the Company held by Mr. Anil Bhutoria in his own name or in the name of other persons on beneficial basis as on 31.03.2014 : Nil

**Sri Yashwant Daga**

Sri Yashwant Daga is on the Board since January, 2006. Sri Yashwant Daga is a Bachelor of Commerce and an Industrialist having more than 24 years of experience in Tea, Textile,

**CORPORATE GOVERNANCE REPORT** (Contd.)

Spinning, Hydro Power & Engineering. He has served on the elected committee of Tea Association of India and Indian Chambers of Commerce, Kolkata. He has served as Chairman of the Governing Body of Darjeeling Planters Association besides being its elected member for many years. He is on the Board of several Companies. Apart from Mint Investments Limited he holds Directorship in the following Public Limited Companies.

Name of the Company	Chairman/Director of other Companies	Chairman /Member of Committees of the Companies in which he is a Director	
		Chairman	Member
HGI Industries Limited	Director	—	Audit Committee Shareholders'/ Investors' Grievance Committee
Deepak Spinners Limited	Director	—	Audit Committee Shareholders'/ Investors' Grievance Committee
Longview Tea Co. Ltd.	Director	—	Shareholders'/ Investors' Grievance Committee
Dipak Gears Limited	Director	—	—
The Oudh Sugar Mills Ltd.	Director	—	Audit Committee, Shareholders'/ Investors' Grievance Committee

Shares of the Company held by Sri Yashwant Kumar Daga, in his own name or for other persons on beneficial basis, as on 31st March, 2014;

- i) Own .....1000
- ii) On beneficial basis – Nil.

**4. Code of Conduct**

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company in compliance with Clause 49 of the Listing Agreement. All board members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. The same is also posted on the website of the Company at [www.mintinvestments.in](http://www.mintinvestments.in)

**5. Audit Committee**

The Audit Committee comprises of three Independent Non- Executive Directors,. Sri B.L. Chandak, a senior Chartered Accountant is Chairman of the Audit Committee. The other two members are Sri M.L. Khemka and Sri Yashwant Daga who have vast experience in business and financial management.

The Committee met four times during the year and the time gap between two meetings was not more than four months. Details of Committee Meetings held during the year 2013-2014 are as under: -

Name of the Committee Member	28.05.2013	12.08.2013	12.11.2013	30.01.2014
Sri B. L. Chandak	Yes	Yes	Yes	Yes
Sri M. L. Khemka	Yes	Yes	Yes	Yes
Sri Yashwant Daga	Yes	Yes	No	Yes

Smt. Sravani Dutta, Company Secretary acts as Secretary to the Committee.

The Committee acts as a link between the management, auditors and the Board of Directors of the Company and has full access to financial information. The terms of reference of the Audit Committee are in line with Section 292A of the Companies Act, 1956 and Clause 49 II (C) and (D) of the Stock Exchange Listing Agreement and, *inter alia*, include:

1. Review with the management and/or Internal Audit Department and/or Statutory Auditors:
  - i) Company's financial statements and reports;
  - ii) Disclosure of company's financial information to ensure that the same are correct, sufficient and credible;
  - iii) Changes/Improvements in Financial/Accounting Practices;
  - iv) Adequacy of Internal Control System; and
  - v) Examine and take on record transactions with Related Parties.
2. Hold discussion with: i) Statutory Auditors, before and after audit on the scope and area of the concern; and review the Internal Control Systems, and ii) Management before submission of financial statements to the Board.
3. Compliance with Accounting Standards, Legal Requirements and Ethical Code.

**6. Remuneration Committee**

Remuneration Committee comprises of four Independent Non - Executive Directors. Sri M.L. Khemka is Chairman of the Committee, the other three members are Sri B.L. Chandak, Sri Anil Bhutoria and Sri Yashwant Daga. Smt. Sravani Dutta acts as Secretary to the Committee.

Two meetings of the Remuneration Committee were held during the year 2013-14.

**Functions of the Committee :**

The main function of the Committee are to consider and recommend payment of Compensation to Executive Directors by way of salary and perquisites, and to Non – Executive Directors by way of sitting fees and commission on profit.

## MINT INVESTMENTS LIMITED

### Remuneration Policy :

The remuneration policy is based on review of performance on a periodical basis.

### Directors' Remuneration:

Remuneration is paid to Smt. Aruna Dhanuka, Managing Director and Smt. Bharati Dhanuka, Executive Director of the Company in accordance with the terms approved by the shareholders. Sitting fees are paid to the Non-Executive Directors for attending the meetings of the Board of Directors and Committees thereof unless waived. Further, Commission @1% of net profit subject to a ceiling of Rs.1 lakh in aggregate is paid to all the Non- Executive Directors taken together. Apart from receiving the sitting fee for attending the meetings of the Board of Directors and Committees thereof and commission as stated above, the Non-Executive Directors have no other pecuniary interest in the Company. The Company does not have any stock option scheme.

The following table shows the remuneration and fees paid to the Directors during the year under report:

Sl. No.	Name	Remuneration	Board Meeting Sitting Fees	Committee Meeting Sitting Fees	Commission on Profit *	Total
1.	Sri C.K. Dhanuka	—	7,500	—	16,666	24,166
2.	Sri M.L.Khemka	—	7,500	9,000	16,667	33,167
3.	Sri Mrigank Dhanuka	—	4,500	—	16,666	21,166
4.	Sri B.L. Chandak	—	7,500	9,000	16,667	33,167
5.	Smt. Aruna Dhanuka, Mg. Director	15,00,000	—	—	2,22,190	17,22,190
6.	Smt. Bharati Dhanuka	6,00,000	—	—	—	6,00,000
7.	Sri Anil Bhutoria	—	7,500	3,000	16,667	27,167
8.	Sri Yashwant Daga	—	6,000	7,500	16,667	30,167
		21,00,000	40,500	28,500	3,22,190	24,91,190

\* Commission is payable for the year ended 31st March, 2014 subject to approval of the Accounts at the ensuing Annual General Meeting.

### Shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2014 :

Name of the Non-Executive Director	No. of Shares of the Company	Convertible Instruments
Sri C. K. Dhanuka	6,41,116	NIL
Sri M. L. Khemka	NIL	NIL
Sri B. L. Chandak	NIL	NIL
Sri Yashwant Daga	1,000	NIL
Sri Mrigank Dhanuka	4,946	NIL
Sri Anil Bhutoria	NIL	NIL

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**7. Shareholders' / Investors' Grievance Committee**

The Shareholders' / Investors' Grievance Committee comprises of 3 Directors, all of whom are Independent Non-Executive Directors. Sri M.L. Khemka is Chairman of the Committee and the other two members are Sri Yashwant Daga and Sri B.L. Chandak. During the year 2013-14 only one meeting was held on 31.01.2014 for transfer/transmission of 500 shares from a shareholder. No complaint was received from any shareholder during the year.

Pursuant to new clause 47(f) of the Listing Agreement this is for information of all concerned that for the purpose of redressal of grievances of shareholders /investors the Company's email ID is mintinvltd@gmail.com, where complaints can be lodged by the shareholders/investors.

**Share Transfer System**

The Company's shares are traded in the Calcutta Stock Exchange in demat mode. During the year there was one transfer/ transmission. Total number of shares dematerialized as on 31.03.2014 with NSDL - 5460957 and CDSL - 49400. The Company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2014.

**Compliance Officer** : Smt. Sravani Dutta  
*Company Secretary*  
 Address : 4A, Woodburn Park  
 3rd Floor, Kolkata - 700 020  
 Phone Nos. : (033) 2280 1950-54  
 Fax : (033) 2287-8995  
 emailID : mintinvltd@gmail.com  
 Website : www.mintinvestments.in  
 CIN No. : L15142WB1974PLC029184

**8. Management Discussion and Analysis**

**Industry Trend and Development**

The Country suffered setback during the year in different development projects, factory production and trade and commerce. The cumulative effect of all these negative factors were reflected in the downward trend of business activity, though towards the end of the year the stock market was moving upward. The Company's business being mainly investment in shares and securities the unfavourable market condition had an adverse impact on the Company's profitability.

**Opportunities and Threats**

The investment business offers limited opportunity for growth, particularly in the short period due to negative growth of the economy the Management has to keep itself constantly alert to prevent financial impact on the Company.

**Risk and Concern**

The economic turmoil on the various sectors of trade and industry had serious repercussion on the Company's profitability. The policies of Government and Reserve Bank of India had also resulted in serious concern of the Company and the Management had to keep itself constantly alert to watch the trend of economic environment.

**Outlook**

The business opportunities appeared to be opening up due to various changes in the Country but the Management will have to keep constant vigil on the market trend and take corrective measures as required.

**Internal Control System**

The internal control system is adequate commensurate with the size of the Company. The system is reviewed from time to time to improve efficiency.

**Cautionary Statement**

Statements in this management discussion and analysis describing the Company's current problems may be conservative but realistic. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry - global or domestic or both, significant changes in political and economic environment in India.

**9. CEO/CFO Certification**

Smt. Aruna Dhanuka is the Managing Director of the Company. Smt. Drisha Poddar is Chief Financial Officer (CFO) of the Company. The CEO and CFO have certified to the Board the particulars as stipulated vide Clause 49.V of the Listing Agreement. The appointment of CFO has been made on the recommendation of the Audit Committee.

**10. General Body Meetings**

(a) The last three Annual General Meetings were held as under :

Annual General Meeting (AGM) year	Date	Time	Venue General
2012-13	13.08.2013	2.00 P.M	Triplex Chamber, Dhunseri House, 4A, Woodburn Park, Kolkata-700 020
2011-12	13.08.2012	2.00 P.M	-do-
2010-11	10.08.2011	2.00 P.M	-do-

(b) No Extra Ordinary General Meeting was held during 2010-11, 2011-12 and 2012-13.

Note : No resolution was required to be passed through Postal Ballot in any of these meetings. No resolution is proposed to be passed through postal ballot in the current year as envisaged at present.

One special resolution was passed at the Annual General Meeting held on 13th August, 2013 and was passed by requisite majority.



**11. Disclosure**

- i) The financial statements are prepared following the Accounting Standards and there are no deviation from it in general.
- ii) Disclosures on materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the Directors or the Management, their relatives, or subsidiaries etc. that may have potential conflict with the interests of the Company at large:  
There are no significant transactions with Related Parties, which may have a potential conflict with the interests of the Company. Details of the transactions with Related Parties are given in Notes on Accounts under Serial No 33.
- iii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years:  
There was no instance of non-compliance of any matter related to the capital market during the last three years.
- iv) The Company has complied with all the mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement.

**12. Subsidiary Company**

The Company does not have any subsidiary company.

**13. Means of Communication**

The unaudited quarterly/half yearly and audited annual results are regularly published in a leading English Daily Newspaper (Business Standard) and a Bengali Daily (Arthik Lipi/ Dainik Lipi) whereas the printed Annual Report containing statement of accounts and notice convening the Annual General Meeting are mailed to the shareholders by post and e-mailed wherever e-mail id available.

**14. General Shareholder Information**

**a) Annual General Meeting**

40th AGM to be held on Thursday, 4th September, 2014 at 2 p.m. at Trimplex Chamber, Dhunseri House, 4A, Woodburn Park, Kolkata-700 020.

**b) Book Closure**

The Register of Members and Share Transfer Register will remain closed from Thursday, 28th August, 2013 to Thursday, 4th September, 2014 (both days inclusive).

**c. Financial calendar (Tentative)**

Adoption of Quarterly / Annual Report	Adoption on or before
1st quarter ending 30th June, 2014	14th August, 2014
2nd quarter ending 30th September, 2014	14th November, 2014
3rd quarter ending 31st December, 2014	14th February, 2015
Year Ending 31st March, 2015	30th May, 2015

**MINT INVESTMENTS LIMITED**

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- d) **Registered Office:**  
Dhunseri House 4A, Woodburn Park, Kolkata-700 020 Phone:-(033) 2280 1950  
(5 lines) Fax No- (033) 2287 8995,
- e) **Listing of Equity Shares :**  
The Calcutta Stock Exchange Association Limited 7, Lyons Range,  
Kolkata-700 001 (Stock Code No. 10023148)  
Annual Listing Fee has been paid upto year ending on 31 st March, 2015.
- f) **Demat ISIN Number for NSDL & CDSL :**  
INE : 619E01011
- g) **Stock Market Price data for the year 2013-2014**
- | Month    | Calcutta Stock Exchange |     |
|----------|-------------------------|-----|
|          | High                    | Low |
| April-13 | —                       | —   |
| May -13  | —                       | —   |
| June -13 | —                       | —   |
| July- 13 | —                       | —   |
| Aug - 13 | —                       | —   |
| Sep -13  | —                       | —   |
| Oct-13   | —                       | —   |
| Nov-13   | —                       | —   |
| Dec-13   | —                       | —   |
| Jan-14   | —                       | —   |
| Feb-14   | —                       | —   |
| Mar-14   | —                       | —   |
- There were no trading during the financial year under review.
- h) **Dividend Payment Date**
- Dividend for the year 2012-13, declared at the Annual General Meeting on 13th August, 2013 was paid on 20th August, 2013.
  - Dividend for the year 2013-2014, if the Directors' recommendation is approved by the shareholders at the ensuing Annual General Meeting, will be paid within 30 days of the AGM.
  - Dividend payment date : by 03.10.2014
  - Unpaid Dividend is transferred to Investors' Education and Protection Fund as and when due.
    - Name and Address of the Registrar and Share Transfer Agent (RTA)**  
Messrs Maheshwari Datamatics Pvt. Ltd.  
6, Mangoe Lane, 1st Floor, Kolkata-700 001  
Phone: (033) 2243 5029/5809  
Fax : (033) 2248 4787  
email : [mdplcal@vsnl.net.in](mailto:mdplcal@vsnl.net.in)
- j. **Address for Investors' Correspondence**  
The shareholders' queries can be addressed to the Company Secretary at the Registered Office of the Company.

**MINT INVESTMENTS LIMITED**

**k. Shareholding Pattern as on 31st March, 2014**

Category	No. of Members	No. of Shares	% of holding
Promoter & Promoter Group Individual	10	3222340	58.17
Bodies Corporate	<u>2</u> 12	<u>695000</u> 3917340	<u>12.55</u> 70.72
Public Shareholding Institutions	—	—	—
<b>Non-Institutions</b>			
Bodies Corporate	11	1500567	27.09
Individual	74	122093	2.19
	97	5540000	100.00

**l. Distribution of Shares as on 31st March, 2014**

Share Holding	Shareholders' Number	Percentage of Shareholders	No. of Shares	Percentage of Shares
1 to 500	57	58.76	18193	0.33
501 to 1000	13	13.40	13000	0.23
1001 to 2000	2	2.06	3846	0.07
2001 to 3000	1	1.03	3000	0.05
3001 to 4000	3	3.09	11100	0.20
4001 to 5000	1	1.03	5000	0.09
5001 to 10000	2	2.06	17000	0.31
10001 and above	18	18.57	5468861	98.72
Total	97	100.00	5540000	100.00

**m. Summary report of Shareholding**

Particulars	Shareholders		No of Shares	% of Share Holding
	No.	%		
Physical	62	63.92	29643	00.54
NSDL	29	29.90	5460957	98.57
CDSL	6	6.18	49400	0.89
<b>Total</b>	<b>97</b>	<b>100</b>	<b>5540000</b>	<b>100.00</b>

**15. Corporate Governance Compliance Certificate**

The Company has obtained Compliance Certificate from CS A. K. Labh, Practising Company Secretary of M/s A. K. Labh & Co., Company *Secretaries* regarding compliance of conditions on Corporate Governance and the same is attached to this report.

Place: Kolkata

Dated: the 27th day of May, 2014

For & on behalf of the Board

C.K. Dhanuka  
Chairman

## Independent Auditor's Report

**TO the Members of  
MINT INVESTMENTS LTD.**

### Report on the Financial Statements

We have audited the accompanying financial statements of MINT INVESTMENTS LTD, ("the Company") which comprise the Balance Sheet as at March 31, 2014, 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, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the Act') read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

**Independent Auditor's Report (Contd.)**

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 said financial statements together with notes thereon 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, 2014;
- 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 Flow 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") as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, 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 the Cash Flow Statement dealt with by this report comply the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

**SUNIL OSWAL, FCA, Partner**

M. No.071678

*For and On behalf of*

**DHANDHANIA & ASSOCIATES**

*Firm Registration No. 316052E*

*Chartered Accountants*

Place : Kolkata

Date : The 27th day of May, 2014

## **Annexure to Independent Auditors' Report**

### **Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date**

On the the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i In respect of its fixed assets:
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situations of fixed assets.
  - (b) The fixed assets have been physically verified by the management at reasonable intervals, and as certified to us, no material discrepancy was noticed on such verification.
  - (c) In our opinion and according to the information and explanation given to us, no substantial part of the fixed assets has disposed by the management during the year.
- ii. In respect of its inventories:
  - (a) The inventory of shares and securities held in dematerialized form as well as in physical form and furnishing and decor products have been physically verified by the management at regular intervals. In our opinion, frequency of physical verification is reasonable.
  - (b) In our opinion, the procedures of physical verification of inventory of shares and securities followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the inventory records, in our opinion the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to books were not material.
- iii. In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
  - (a) The Company has not granted any loan secured or unsecured to Companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (b), (c) & (d) of clause 4(iii) of the Order are not applicable to the company.
  - (e) The Company has not taken unsecured loan from companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (f) & (g) of clause 4(iii) of the Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of shares, fixed assets and sale of shares. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.

**Annexure to Independent Auditors' Report** (Contd.)

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- v. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

In our opinion and according to the information and explanation given to us, the Company has not entered into any contract or arrangements referred to in Section 301 of the Act during the year. Hence, a comment under clause v (a) and v (b) of the Order is not applicable.
- vi. The Company has not accepted any deposit from public within the meaning of section 58A, 58AA or any other relevant provision of the Act and the rules framed thereunder.
- vii. In view of the adequacy of internal control systems commensurate with the size of the company and nature of its business, the company has no separate internal audit system.
- viii. Maintenance of the cost records prescribed by Central Government of India under clause (d) of sub-section (1) of Section 209 of the Act is not applicable to the company.
- ix. In respect of statutory dues :
  - (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax and other statutory dues were in arrears as at 31st, March, 2014 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other undisputed statutory dues were outstanding, at the year end, for a period more than six months from the date they became payable.
- x. The Company has no accumulated losses as at March 31, 2014 and it has not incurred cash loss in the current financial year, as well as in the immediately preceding financial year.
- xi. According to the records of the Company examined by us and the information and explanations given to us, there are no dues payable to Banks and Financial Institutions as at the Balance Sheet date.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. So paragraph 4(xii) of the Order is not applicable to the company.
- xiii. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.

**Annexure to Independent Auditors' Report** *(Contd.)*

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- xiv. The Company has maintained proper records of transactions and contracts entered into during the year and proper entries have been made therein timely. All the shares and securities have been held by the Company in its own name.
- xv. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions during the year.
- xvi. According to the records of the company examined by us and according to the information and explanations given to us, the Company has not taken any Term Loan during the year under audit. There is no outstanding term loan as at the Balance Sheet date.
- xvii. Based on the information and explanations given to us and on the basis of our overall examination of the Balance Sheet of the Company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment.
- xviii. During the year under audit, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix. The Company has not issued any debentures and hence clause 4 (XIX) of the Companies (Auditor's' Report) Order 2004 is not applicable to the company.
- xx. The Company has not raised any money by public issues during the year.
- xxi. During the course of examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India and according to information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year nor have we been informed of such case by the management.

Place : Kolkata  
Date : The 27th day of May, 2014

**SUNIL OSWAL, FCA, Partner**  
M. No.071678  
*For and On behalf of*  
**DHANDHANIA & ASSOCIATES**  
*Firm Registration No. 316052E*  
*Chartered Accountants*



**MINT INVESTMENTS LIMITED**

**Balance Sheet as at 31st March, 2014**

	Note No.	Figures As at <u>31.03.2014</u>	(Amount in ₹) Figures As at <u>31.03.2013</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Funds</b>			
a) Share Capital	2	5,54,00,000	5,54,00,000
b) Reserves & Surplus	3	58,19,90,482	58,04,59,460
<b>2) Non-Current Liabilities</b>			
a) Long-Term Provisions	4	1,00,69,407	1,39,13,307
<b>3) Current Liabilities</b>			
a) Trade Payables	5	1,17,05,262	22,22,943
b) Short-Term Provisions	6	96,32,515	38,93,995
c) Other Current Liabilities	7	54,09,518	12,54,193
<b>TOTAL OF EQUITY AND LIABILITIES</b>		<u><b>67,42,07,184</b></u>	<u>65,71,43,898</u>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets			
i) Tangible Assets	8	2,56,40,011	2,63,66,651
ii) Intangible Assets	9	10,00,000	12,00,000
b) Non-Current Investments	10	43,55,23,316	41,75,79,902
c) Deferred Tax Assets (Net)	11	7,34,648	13,67,992
d) Trade Receivable-Long Term	12	7,308	4,813
e) Long-Term Loan and Advances	13	4,46,58,668	4,58,78,693
f) Other Non-Current Assets	14	2,34,599	2,34,599
<b>2) Current Assets</b>			
a) Current Investments	15	5,19,88,289	5,74,78,314
b) Inventories	16	5,88,46,506	9,17,88,657
c) Trade Receivables	12	3,14,88,456	9,02,495
d) Cash & Cash Equivalents	17	49,08,480	1,13,66,136
e) Short-Term Loans & Advances	18	1,54,48,722	11,84,986
f) Other Current Assets	19	37,28,181	17,90,660
<b>TOTAL OF ASSETS</b>		<u><b>67,42,07,184</b></u>	<u>65,71,43,898</u>

**Significant Accounting Policies**

1

Notes referred to above form an integral part of Balance Sheet

As per Our Report of even date attached

**SUNIL OSWAL, FCA, Partner**

(Membership No. 071678)

For and On behalf of

**DHANDHANIA & ASSOCIATES**

Firm Registration No. 316052E

Chartered Accountants

Place : Kolkata

Dated : 27th day of May, 2014

*For and On behalf of the Board of Directors*

C. K. DHANUKA

*Chairman*

B. L. CHANDAK

*Director*

ARUNA DHANUKA

*Mg. Director*

SRAVANI DUTTA  
*Company Secretary*



**MINT INVESTMENTS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

<u>Particulars</u>	<u>For the year ended 31.03.2014</u>	<u>(Amount in ₹) For the year ended 31.03.2013</u>
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	54,68,332	2,86,37,876
Adjusted for :		
Depreciation and Amortisation	31,70,477	15,21,539
Contingent Provision on Standard Assets	7,000	52,750
Fixed Assets Written Off	—	6,601
Profit / (+) Loss on Sale of Investments	4,90,511	(2,35,67,070)
Finance Charges	4,598	7,837
Interest Paid	<u>33,274</u>	<u>—</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>91,74,191</b>	<b>66,59,533</b>
Adjusted for :		
<b>Changes in working Capital</b>		
Adjustment for (Increased) / Decreased in Operating Assets :		
Inventories	3,29,42,151	(2,34,26,371)
Trade Receivable - Current	(2,495)	(8,64,839)
Trade Receivable - Non Current	(3,05,85,961)	4,56,51,032
Loans & Advances - Current	(1,42,63,736)	51,73,728
Loans & Advances / Non Current	(27,84,217)	(1,86,80,941)
Other Current Assets	(19,37,521)	(12,32,440)
Adjustments for (Increased) / Decreased in Operating Liabilities :		
Trade Payable	94,82,318	19,08,272
Other Current Liabilities	41,14,195	60,194
Provisions - Non Current	5,99,100	2,43,539
Provisions - Current	<u>57,38,521</u>	<u>15,954</u>
	<u>33,02,355</u>	<u>88,48,128</u>
	<b>1,24,76,546</b>	<b>1,55,07,661</b>
Cash generated from Operations		
Direct Taxes (Paid)/Received	(4,82,389)	(35,94,832)
Finance Charges	(4,598)	(7,837)
Interest Paid	<u>(33,274)</u>	<u>—</u>
	<b>(5,20,260)</b>	<b>(36,02,669)</b>
<b>Net Cash from / (used in) Operating Activities (A)</b>	<b><u>1,19,56,286</u></b>	<b><u>1,19,04,992</u></b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Current Investments not considered as cash and cash equivalent :		
Purchase of Current Investments	(13,73,54,037)	(23,39,60,000)
Proceeds from Sale of Current Investments	14,67,75,442	18,20,15,028

**MINT INVESTMENTS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014 (Contd.)**

<u>Particulars</u>	<u>For the Year Ended 31.03.2014</u>	<u>For the Year Ended 31.03.2013</u>
Purchase of Long Term Investments	(14,07,76,241)	(13,30,87,045)
Proceeds from Sale of Long Term Investments	11,62,74,666	19,57,14,399
Advance for Immovable Property	—	1,95,00,000
Purchase of Immovable Property	—	(3,51,85,043)
Purchase of Fixed Assets	(1,07,568)	(27,73,329)
	<u>(1,51,87,738)</u>	<u>(77,75,990)</u>
<b>Net Cash from / (used in) Investing Activities (B)</b>	<b><u>(1,51,87,738)</u></b>	<b><u>(77,75,990)</u></b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	(27,50,445)	(27,48,272)
Corporate Dividend Tax Paid	(4,70,761)	(4,49,362)
Payment of Un-paid Dividend	(4,048)	(3,000)
Un-paid Dividend (deposited with Central Govt.)	(950)	(2,099)
	<u>(32,26,204)</u>	<u>(32,02,733)</u>
<b>Net Cash used in Financing Activities</b>	<b><u>(32,26,204)</u></b>	<b><u>(32,02,733)</u></b>
<b>Net Increase / (-) Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b><u>(64,57,656)</u></b>	<b><u>9,26,269</u></b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b><u>1,13,66,136</u></b>	<b><u>1,04,39,867</u></b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b><u>49,08,480</u></b>	<b><u>1,13,66,136</u></b>
<b>Cash &amp; Cash Equivalents Comprise :</b>		
Cheque-in-hand	8,618	3,04,490
Cash-in-hand	5,19,970	5,19,970
Balances with Scheduled Banks on Unclaimed Dividend Accounts *	67,709	53,153
Balances with Scheduled Banks on Current Accounts	43,12,183	1,04,88,523
	<u>49,08,480</u>	<u>1,13,66,136</u>

\* The Company can utilise these balances only for settlement of the respective unpaid dividend.

1. This is the Cash Flow Statement referred to in Our Report of even date.
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 on Cash Flow Statement issued by "The Institute of Chartered Accountants of India".
3. Previous year's figures have been re-grouped/re-arranged wherever necessary.

**Auditor's Report**

We have audited the attached Cash Flow Statements of Mint Investments Limited, derived from the Audited Financial Statements and the books and records maintained by the Company for the year ended 31st March, 2014 and found the same in agreement herewith.

**SUNIL OSWAL, FCA, Partner**  
(Membership No. 071678)  
For and On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
Chartered Accountants  
Place : Kolkata  
Dated : 27th day of May, 2014

*For and On behalf of the Board of Directors*  
C. K. DHANUKA  
*Chairman*  
B. L. CHANDAK  
*Director*  
ARUNA DHANUKA  
*Mg. Director*

SRAVANI DUTTA  
*Company Secretary*

**Notes annexed to and forming part of financial statements.**

**NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS**

**A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual and prudent basis. These financial statements have been prepared to comply, in all material aspects, with the applicable Accounting Standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956.

The Company follows the prudential norms issued by Reserve Bank of India (as amended) for asset classification, income recognition and provisioning for bad and doubtful debts in respect of loans granted / investments made by it.

**B) FIXED ASSETS**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes expenditure incurred in the acquisition and construction/installation and other related expenses.

**C) DEPRECIATION**

Depreciation has been provided on written down value method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

**D) INVESTMENTS**

i) Long Term Investments are stated at cost. Diminutions in value thereof as determined which are not temporary in nature are adjusted therefrom and charged to revenue. The cost is computed on FIFO basis.

ii) Current Investments are valued at cost or net realizable value, whichever is lower.

iii) Immovable Properties are stated at written down value. However, Maintenance cost, Corporation Tax etc. are charged to Revenue.

**E) VALUATION OF INVENTORY**

1) Stock of Shares and Securities are valued at cost or net realizable value, whichever is lower. The cost is computed on FIFO basis.

2) Stock of Furnishing and Decor Products are valued at weighted average cost or net realizable value, whichever is lower.

**F) LOANS AND ADVANCES**

Loans and Advances are stated after making adequate provision for doubtful advances, if any.

**G) USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**NOTE - 1** (Contd.)

H) EMPLOYEE BENEFITS

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Liabilities in respect of Defined Benefits Plans namely retirement gratuities and encashment of unavailed leave are unfunded and calculated by an independent actuary at the year-end and provided for. Actuarial gain/ loss are recognised in the Statement of Profit and Loss.

I) BORROWING COST

Interest and other cost in connection with borrowing of fund has been incurred for normal business purpose and hence, charged to Statement of Profit & Loss.

J) REVENUE RECOGNITION

i) Profit/(Loss) on sale of investments is taken to the Statement of Profit and Loss and is being accounted for as and when the delivery is affected.

ii) Dividend income is accounted for as and when right to receive dividend is established.

iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

K) TAXES ON INCOME

i) Current Tax is determined in accordance with the provision of Income Tax Act, 1961.

ii) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred Tax Assets.

iii) Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income-tax within statutory time frame and is reviewed at each Balance Sheet date.

L) LEASES

Assets acquired on Finance Lease/ Hire Charges are capitalised at the fair value of the lease assets. Equated monthly payments are apportioned between the finance charges and repayment of principal amount.

M) IMPAIRMENT OF ASSETS

An impairment loss is recognized when applicable, when the carrying value of fixed assets exceeds the market value or value in use, whichever is higher.

N) PROVISIONING AGAINST NON PERFORMING ASSETS

The provision against non performing assets, wherever applicable, has been made as per the prudential norms of Reserve Bank of India.

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	(Amount in ₹)	
	As at 31.03.2014	As at 31.03.2013
<b>2. Share Capital</b>		
<b>Authorised</b>		
1,35,00,000 (PY 1,35,00,000) Equity Shares of Rs. 10/- each	13,50,00,000	13,50,00,000
<b>Issued, Subscribed &amp; Paid-up</b>		
55,40,000 (PY 55,40,000) Equity Shares of Rs. 10/- each	5,54,00,000	5,54,00,000
	5,54,00,000	5,54,00,000

Out of 55,40,000 Equity Shares 27,50,000 Equity Shares of Rs. 10/- each fully paid-up have been allotted on 5th June, 2009 to the Shareholders of Mayfair India Ltd., & Landmark Finance Pvt. Ltd., pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble High Court at Calcutta dated 05.05.2009, without payment being received in cash.

**Term / Right attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share held and dividend proposed by the Board of Directors subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

**Reconciliation of the number of shares outstanding**

Number of shares at the beginning	55,40,000	55,40,000
Add : Shares issued during the year	—	—
Number of Shares at the closing	55,40,000	55,40,000

**Details of Shareholders' holding more than 5% Shares :**

Sl. No.	Name of the shareholders'	As at 31.03.2014		As at 31.03.2013	
		Total No. of shares	Holding (%)	Total No. of shares	Holding (%)
1.	M/s. Metals Centre LImted	7,85,000	14.17	7,85,000	14.17
2.	Sri Chandra Kr. Dhanuka & Sri Narayan Das Samalia (As Trustees of Mrigank Dhanuka Trust)	7,02,318	12.68	7,02,318	12.68
3.	Sri Chandra Kr. Dhanuka & Smt. Aruna Dhanuka (As Partners of M/s. Sewbhagwan & Sons)	7,00,688	12.65	7,00,688	12.65
4.	M/s. Triplex Investments Ltd.	6,75,000	12.18	6,75,000	12.18
5.	Sri Chandra Kr. Dhanuka (Individual)	6,41,116	11.57	6,41,116	11.57
6.	Smt. Aruna Dhanuka (Individual)	5,65,818	10.21	5,65,818	10.21

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	(Amount in ₹)	
	As at 31.03.2014	As at 31.03.2013
<b>3. Reserves &amp; Surplus</b>		
<b>Capital Reserve</b>		
As per last account	21,95,21,493	21,95,21,493
	21,95,21,493	21,95,21,493
<b>Capital Redemption Reserve</b>		
As per last account	50,000	50,000
	50,000	50,000
<b>Security Premium Account</b>		
As per last account	9,00,00,000	9,00,00,000
	9,00,00,000	9,00,00,000
<b>NBFC Reserve</b>		
As per last account	5,99,61,034	5,42,24,184
Add : Transferred from the Statement of Profit and Loss	9,54,357	57,36,850
	6,09,15,391	5,99,61,034
<b>General Reserve</b>		
As per last account	1,90,00,000	17,75,00,000
Add : Transferred from the Statement of Profit and Loss	—	1,25,00,000
	1,90,00,000	19,00,00,000
<b>Statement of Profit and Loss</b>		
Opening Balance	2,09,26,933	1,37,20,293
Add : Net Profit after Tax transferred from Statement of Profit and Loss	47,71,783	(1,81,68,491)
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>	2,56,98,716	(44,48,198)
<b>Appropriations :</b>		
Proposed Dividend @ Re.0.50 per Share (Previous Year @ Re. 0.50 per Share)	27,70,000	27,70,000
Dividend Distribution Tax	4,70,761	4,70,761
Transferred to NBFC Reserve Fund	9,54,357	57,36,850
Transferred to General Reserve	—	1,25,00,000
Balance in Statement of Profit and Loss	2,15,03,598	(2,59,25,809)
<b>Total</b>	58,19,90,482	53,36,06,718



**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

<u>Note No.</u>	(Amount in ₹)	
	<u>As at 31.03.2014</u>	<u>As at 31.03.2013</u>
<b>4. Long Term Provisions</b>		
Provision for Gratuity	17,61,756	12,08,488
Provision for Leave Pay	8,97,901	8,52,069
Provision for Standard Assets	59,750	52,750
Provision for Taxation	73,50,000	1,18,00,000
	1,00,69,407	1,39,13,307
<b>5. Trade Payables</b>		
Payable for Share, Securities & Goods	1,17,05,262	22,22,943
	1,17,05,262	22,22,943
<b>6. Short Term Provisions</b>		
Provision for Gratuity	4,41,493	5,65,385
Provision for Leave Pay	4,99,410	87,849
Provision for Loss on F & O	54,50,851	—
Provision for Proposed Dividend	27,70,000	27,70,000
Provision for Corporate Dividend Tax	4,70,761	4,70,761
	96,32,515	38,93,995
<b>7. Other Current Liabilities</b>		
Unclaimed Dividend (Not outstanding for a period of exceeding seven years)	67,709	53,153
Statutory Liabilities	68,943	14,693
Advance from Customers	1,120	8,255
Cheques over issued from the Banks	27,05,830	—
Ratnabali Capital Mkts. Ltd. F & O	16,38,428	—
Liabilities for Expenses	9,27,488	11,78,092
	54,09,518	12,54,193

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	8. Tangible Assets	Original Cost				Depreciation and Amortization			Net Book Value	
		As at 01.04.2013	Additions during the period	Deductions during the period	As at 31.03.2014	For the Period	Deductions during the Period	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014
	<b>a) Fixed Assets</b>									
	Building	3,34,637	27,81,280	—	31,15,917	87,108	—	2,94,994	28,20,923	1,26,751
	Computer Electrical	3,96,863	—	—	3,96,863	39,723	—	3,37,280	59,583	99,306
	Installation Furniture & Fittings	22,00,074	—	—	22,00,074	1,39,455	—	13,36,972	8,63,102	10,02,557
	Motor Vehicles	66,41,380	2,118	—	66,43,498	4,34,170	—	46,78,916	19,64,582	23,96,634
	Telecommunication equipments	8,76,236	—	—	8,76,236	4,20,392	1,18,018	5,38,410	3,37,826	4,55,844
		—	93,300	—	93,300	15,734	—	15,734	77,566	—
	<b>Sub-Total (a)</b>	<b>1,04,49,190</b>	<b>28,76,698</b>	<b>—</b>	<b>1,33,25,888</b>	<b>8,34,208</b>	<b>—</b>	<b>72,02,306</b>	<b>61,23,582</b>	<b>40,81,092</b>
	<b>b) Assets under Lease</b>									
		1,95,16,429	—	—	1,95,16,429	—	—	—	1,95,16,429	1,95,16,429
	<b>Sub-Total (b)</b>	<b>1,95,16,429</b>	<b>—</b>	<b>—</b>	<b>1,95,16,429</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,95,16,429</b>	<b>1,95,16,429</b>
	<b>C) Capital Work in Progress</b>									
	Building	27,69,130	—	—	27,69,130	—	—	—	—	27,69,130
	<b>Sub-Total (C)</b>	<b>27,69,130</b>	<b>—</b>	<b>—</b>	<b>27,69,130</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>27,69,130</b>
	<b>Grand Total :</b>									
	<b>(a) + (b) + (c)</b>	<b>3,27,34,749</b>	<b>28,76,698</b>	<b>27,69,130</b>	<b>3,28,42,317</b>	<b>63,68,098</b>	<b>8,34,208</b>	<b>72,02,306</b>	<b>2,56,40,011</b>	<b>2,63,66,651</b>
	Previous Year	3,01,96,287	27,73,329	2,34,867	3,27,34,749	56,71,686	9,24,678	2,28,266	63,68,098	2,63,66,651

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.

<b>9. Intangible Assets</b>		(Amount in ₹)	
	As at 31.03.2014	As at 31.03.2013	
Intangible Assets			
Franchisee Fees	12,00,000	14,00,000	
Less : 1/10th Written off during the year	2,00,000	2,00,000	
<b>Total</b>	<b>10,00,000</b>	<b>12,00,000</b>	

**10. Non-Current Investments**

**A) Investment-in-Immovable Property**

Particulars	Original Cost		Accumulated Depreciation		Net Book Value	
	As at 01.04.2013	Additions during the year	As at 01.04.2013	For the Period	As at 31.03.2014	As at 31.03.2013
Immovable Property	4,84,12,656	—	56,87,262	21,36,269	78,23,531	4,05,89,125
<b>TOTAL (A)</b>	<b>4,84,12,656</b>	<b>—</b>	<b>56,87,262</b>	<b>21,36,269</b>	<b>78,23,531</b>	<b>4,05,89,125</b>
Previous Year	1,32,27,613	3,51,85,043	52,90,401	3,96,861	56,87,262	4,27,25,394

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	Particulars	(Amount in ₹)				
		Face Value	Nos.	As at 31.03.2014 Book Value	Nos.	As at 31.03.2013 Book Value
<b>B) Investment in Shares and Securities</b>						
<b>Trade Investments (Quoted)</b>						
<b>Investments in Equity Instruments</b>						
	Agro Tech Foods Ltd.	10	32,599	1,69,00,253	22,149	1,13,95,080
	Bharat Forge Ltd.	10	54,100	1,64,15,683	—	—
	Crompton Greaves Ltd.	10	—	—	32,500	29,92,525
	Divi's Laboratories Ltd.	2	34,105	2,91,17,687	24,500	1,88,73,559
	Eicher Motors Ltd.	10	1,635	85,24,694	—	—
	Engineers India Ltd.	10	25,000	53,13,872	—	—
	Godrej Properties Ltd.	10	—	—	10,000	60,27,516
	Gujarat Flourochemicals Ltd.	1	58,493	1,87,52,614	64,450	2,02,95,765
	Honda SIEL Power Products Ltd.	10	—	—	29,848	1,55,32,103
	ITC Limited	1	30	610	30	610
	Kaveri Seed Co. Ltd.	10	25,300	1,46,62,799	—	—
	Mahindra & Mahindra Financial Services Ltd.	2	—	—	45,105	61,38,916
	Mahindra & Mahindra Ltd.	5	20	9,222	20	9,222
	Merck Ltd.	10	17,649	1,08,16,603	—	—
	Motherson Sumi Systems Ltd.	1	1,87,633	1,38,83,712	1,11,902	1,04,49,147
	Navin Fluorine International Ltd.	10	1	296	1	296
	Orissa Mineral Development Co. Ltd.	1	7,150	2,90,43,627	6,500	2,75,41,997
	Siemens Ltd.	10	8,850	55,11,702	—	—
	Rallis India Ltd.	1	—	—	1,43,582	2,06,42,026
	SML Isuzu Ltd.	10	—	—	35,683	1,43,78,736
	State Bank of Bikaner & Jaipur (Refer Note No. 37)	10	65	1,93,464	65	1,93,464
	Tata SSL Ltd.	10	—	—	1	53
	Tech Mahindra Ltd.	10	8,848	1,16,42,528	—	—
	United Spirits Ltd.	10	4,670	1,19,47,470	—	—
	West Coast Paper Mills Ltd.	2	—	—	2,60,010	2,04,01,811
	<b>Aggregate of Equity Investments (Quoted)</b>		<b>4,66,148</b>	<b>19,27,36,836</b>	<b>7,86,346</b>	<b>17,48,72,826</b>
	<b>Investments in Debentures or Bonds</b>					
	Megaware Computers Ltd. (Secured Redeemable Non-Convertible)	70	1,000	—	1,000	—
	Woolworth (India) Ltd. (12.5% Secured Redeemable Non-Convertible)	33	1,484	—	1,484	—
	<b>Aggregate of Debentures or Bonds (Quoted)</b>		<b>2,484</b>	<b>—</b>	<b>2,484</b>	<b>—</b>
	<b>Aggregate of Quoted Investments</b>			<b>19,27,36,836</b>		<b>17,48,72,826</b>

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

**B) Investment in Shares and Securities (Contd.)**

Note No.	Particulars	Face Value	Nos.	(Amount in ₹)	
				As at 31.03.2014 Book Value	As at 31.03.2013 Book Value
<b>Trade Investments (Unquoted)</b>					
<b>Investments in Equity Instruments</b>					
	All India Technologies Ltd.	1	40,000	40,100	40,100
	Evergreen Entertainment Ltd.	10	74,800	—	74,800
	Indian Dystuff Industries Ltd.	10	10	273	273
	Rydak Tea Syndicates Ltd.	10	18,848	2,88,391	2,88,391
	Tectura Corporation (Ref. Note-below*)		1,78,111	97,18,653	97,18,653
	<b>Aggregate of Equity Investments (Unquoted)</b>		<b>3,11,769</b>	<b>1,00,47,417</b>	<b>3,11,769</b>
<b>Investments in Preference Shares</b>					
<b>Preference Shares (Unquoted)</b>					
	Network 18 Media & Investments Ltd.	150	—	—	1,300
	<b>Aggregate of Un-quoted Investments (Unquoted)</b>				<b>1,300</b>
	<b>Aggregate of Trade Investments</b>		<b>7,80,401</b>	<b>20,27,84,253</b>	<b>3,15,553</b>
<b>Others - Associates (Quoted)</b>					
	Dhunseri Investments Ltd.	10	24,15,968	11,44,84,270	24,15,968
	Dhunseri Pertochem & Tea Ltd.	10	13,82,727	7,69,38,277	13,48,127
	Naga Dhunseri Group Ltd.	10	3,29,254	7,17,136	3,29,254
	Plenty Valley Intra Ltd.	10	1,100	10,255	1,100
	<b>Aggregate of Other Investments</b>		<b>41,29,049</b>	<b>19,21,49,938</b>	<b>40,94,449</b>
<b>Investments in Equity Instruments</b>					
<b>Others - Associates (Unquoted)</b>					
	Dhunseri Services Ltd.	10	—	—	24,600
	<b>Aggregate of Other Investments</b>				<b>24,600</b>
<b>Aggregate of Book Value :</b>					
	Quoted Investments			38,48,86,774	36,43,65,856
	Unquoted Investments			1,00,47,417	1,04,88,652
	<b>TOTAL (B)</b>			<b>39,49,34,191</b>	<b>37,48,54,508</b>
	<b>TOTAL (A) + (B)</b>			<b>43,55,23,316</b>	<b>41,75,79,902</b>
<b>Aggregate of Market Value</b>					
	Quoted - Investments in Equity Instruments			55,33,23,989	42,85,52,099
				55,33,23,989	42,85,52,099

\* In respect of company's Investment in M/s. Tectura Corporation, USA, a Supplementary Agreement has been executed with them on 25.03.2011. In terms of the said agreement, the company will receive consideration of US\$ 361,907 i.e. Rs. 216.92 Lac app. (considering US\$ 1 = 50.94) against the Investments of Rs. 97 Lacs on 16.11.2012. However, the said payment has not been received during the year. As informed by the management necessary step are being taken to realise the payment.

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	(Amount in ₹)			
	As at 31.03.2014	Charges/ (Release) During the Year	As at 31.03.2013	
<b>11. Deferred Tax</b>				
<b>Deferred Tax Assets / (Liabilities)</b>				
Depreciation	(3,77,925)	(8,65,428)	4,87,503	
Gratuity	6,80,804	1,05,271	5,75,533	
Earned Leave	4,31,769	1,26,813	3,04,956	
	7,34,648	(6,33,344)	13,67,992	
<b>12. Trade Receivables</b>				
(Unsecured and Considered good by the Management)				
Debts outstanding for a period exceeding six months	7,308		4,813	
	7,308		4,813	
Other Debts	3,14,88,456		9,02,495	
	3,14,88,456		9,02,495	
<b>13. Long-Term Loans &amp; Advances</b>				
(Unsecured and Considered good by the Management)				
Loans to Bodies Corporate	1,03,00,000		1,51,00,000	
Loans to Others	1,36,00,000		60,00,000	
Advances to Employees	3,92,245		4,18,028	
Security Deposits	2,83,084		2,73,084	
Advances for Taxation	1,90,89,327		2,30,93,569	
Securities Transaction Tax on Trading	9,91,097		9,91,097	
Securities Transaction Tax on Speculation	2,915		2,915	
	4,46,58,668		4,58,78,693	
<b>14. Other Non-Current Assets</b>				
(Unsecured and Considered good by the Management)				
Discount Receivable	2,34,599		2,34,599	
<b>15. Current Investments</b>				
<b>Particulars</b>	<b>Nos. in</b>	<b>As at</b>	<b>Nos. in</b>	<b>As at</b>
	<b>Unit</b>	<b>31.03.2014</b>	<b>Unit</b>	<b>31.03.2013</b>
		<b>Book Value</b>		<b>Book Value</b>
<b>Other Investments</b>				
Goldman Sachs M.F.- Liquid Bees Plan-Div.Re-Investment	0.912	912	—	—
HDFC – Cash Management Fund				
- Treasury Advantage Plan-Retail Growth	1,21,49,80.345	3,30,02,774	9,94,067.291	2,47,79,071
SBI-Premier Liquid Fund - Institutional-Growth	3,630.548	64,00,000	3,630.548	64,00,000
SBI-Magnum Insta Cash Fund-Regular Plan-Cash	47,50.864	1,25,84.603	1,05,52,602	2,62,99,243
	1,22,33,62.669	5,19,88,289	1,00,82,50,441	5,74,78,314
<b>Aggregate of Book Value</b>		<b>5,19,88,289</b>		<b>5,74,78,314</b>
<b>Aggregate of Repurchase Value of Units</b>		<b>5,39,66,872</b>		<b>5,90,60,140</b>

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

**16. Inventories**

Note No.	Particulars	Face Value	Nos.	(Amount in ₹)		
				As at 31.03.2014 Book Value	Nos.	As at 31.03.2013 Book Value
<b>A) Stock-in-Trade (Equity Shares)</b>						
	Akzo Nobel India Ltd.	10	21,311	1,75,48,258	15,311	1,24,25,338
	Cairn India Ltd.	10	100	27,215	100	27,215
	Dhunseri Investments Ltd.	10	26,700	3,38,623	26,700	3,38,623
	Dhunseri Petrochem & Tea Ltd.	10	53,400	3,28,877	53,400	3,28,877
	Himatsingka Seide Ltd.	10	1,77,337	98,89,502	—	—
	Honeywell Automation Ltd.	10	2	4,554	2	4,554
	ICICI Bank Ltd.	10	—	—	4,000	40,95,570
	Jain Irrigation Systems Ltd.	2	—	—	51,000	31,28,850
	Kokuyo Camlin Ltd.	1	100	2,894	100	2,894
	Monsanto India Ltd.	10	20	5,724	20	5,724
	Mount Everest Mineral Water Ltd.	1	8,000	6,11,723	53,894	40,34,888
	Naga Dhunseri Group Ltd.	10	2,956	47,370	2,956	47,370
	Neuland Laboratories	10	5,629	14,67,199	—	—
	Orient Cement Ltd.*	1	—	—	2,65,034	1,24,99,249
	<i>*Shares are allotted by "Orient Paper &amp; Inds. Ltd. against "Scheme of Arrangement"</i>					
	Orient Paper & Industries Ltd.	1	—	—	2,65,034	16,56,463
	Plenty Valley Intra Ltd.	10	50,000	3,50,000	50,000	3,50,000
	Simplex Projects Ltd.	10	41,008	9,65,738	41,008	9,65,738
	Sun Pharma Advance Research Co. Ltd.	1	39,596	45,15,924	39,596	45,15,924
	Tata Global Beverages Ltd.	1	11,500	16,56,493	60,000	76,71,000
	Torrent Pharmaceuticals Ltd.	5	—	—	27,351	1,63,91,924
	TV18 Boardcast Ltd.	2	8,21,245	2,00,09,199	7,43,000	2,08,78,300
	<b>Aggregate of Stock-in Trade (Equity)</b>		<b>12,58,904</b>	<b>5,74,33,028</b>	<b>16,98,506</b>	<b>8,93,68,501</b>
<b>B) Stock-in-Trade (Preference Shares)</b>						
	Network18 Media & Investments Ltd.	150	—	—	5,200	7,80,000
	<b>Aggregate of Stock-in-Trade (Pref. Share)</b>				<b>5,200</b>	<b>7,80,000</b>
	<b>Total of Stock of Shares &amp; Securities</b>		<b>—</b>	<b>5,74,33,028</b>	<b>17,03,706</b>	<b>9,01,48,501</b>
<b>Aggregate of Book Value of Shares &amp; Securities</b>						
	<b>Quoted Stock-in-Trade</b>			<b>5,74,33,028</b>		<b>8,93,68,501</b>
	<b>Unquoted Stock-in-Trade</b>			<b>—</b>		<b>7,80,000</b>
				<b>5,74,33,028</b>		<b>9,01,48,501</b>
	<b>Stock of Furnishing &amp; Decor Products</b>			<b>14,13,478</b>		<b>16,40,156</b>
	<b>Total of Stocks (A+B)</b>			<b>5,88,46,506</b>		<b>9,17,88,657</b>
	<b>Aggregate Market Value of Quoted Shares &amp; Securities in Trade</b>		<b>12,58,904</b>	<b>6,90,55,627</b>	<b>17,03,706</b>	<b>10,29,06,842</b>

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**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.	As at <u>31.03.2014</u>	(Amount in ₹) As at <u>31.03.2013</u>
<b>17. Cash and Cash Equivalents</b>		
Balances with Scheduled Banks :		
In Current Accounts	43,12,183	1,04,88,523
In Un-paid Dividend Accounts	67,709	53,153
Cheque in Hand	8,618	3,04,490
Cash in Hand	5,19,970	5,19,970
	<u>49,08,480</u>	<u>1,13,66,136</u>
<b>18. Short Term Loans &amp; Advances</b>		
(Unsecured and Considered good by the Management)		
Advances to Employees	2,79,916	3,70,597
Advance to Others	3,365	—
Margin Money for F & O	1,10,00,562	—
Future Derivative Receivable	35,96,026	—
Prepaid Expenses	5,68,853	8,14,389
	<u>1,54,48,722</u>	<u>11,84,986</u>
<b>19. Other Current Assets</b>		
Accrued Interest	16,41,883	15,77,188
Rent Receivable	18,000	—
F & O Contracts	18,54,826	—
Share Transfer Stamps	2,13,472	2,13,472
	<u>37,28,181</u>	<u>17,90,660</u>



**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note No.			(Amount in ₹)	
	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
<b>20. Revenue from Operations</b>				
<b>Income from Operations</b>				
Sale of Shares & Securities		15,32,06,651		11,38,14,542
Dividend Income		1,48,81,858		1,32,93,004
Interest Income on Loans and Advances		22,41,071		20,30,909
Tax Deducted at Source Rs.1,32,657/-, (Previous Year Rs. 1,31,093/-)				
Sale of Furnishing & Decor Products		16,27,032		43,11,826
Profit on Sale of Investments (Net)		(4,90,511)		2,35,67,070
Profit on Equity Index Option		2,97,721		—
Profit on Unexpired Derivative		35,96,025		—
Loss on Unexpired Derivative		(54,50,851)		—
Share Difference		(1,59,184)		(8,184)
		<u>16,97,49,812</u>		<u>15,70,09,167</u>
<b>Other Operating Income</b>				
Hire Charges (Gross)	15,31,020		15,05,291	
Less: Service Tax (TDS Rs.1,36,260/-, Previous Year Rs.1,36,260/-)	1,68,420	13,62,600	1,42,691	13,62,600
Licence Fees (Gross)	21,20,657		20,11,440	
Less: Service Tax (TDS Rs1,73,596/-, Previous Year Rs 98,156/-)	2,21,097	18,99,560	2,09,880	18,01,560
Rent Received		72,000		72,000
Discount Received		—		4,97,758
Sundry Balances Written Back		—		27
		<u>33,34,160</u>		<u>37,33,945</u>
Total Operating Income		<u>17,30,83,972</u>		<u>16,07,43,112</u>
<b>21. Other Income</b>				
Interest on Security Deposit (Tax Deducted at Source Rs.Nil, Previous Year Rs. Nil)		1,101		—
Interest on I.T.Refund		—		73,864
Liabilities Written Back		20,781		3,184
Miscellaneous Receipts		12,160		14,758
		<u>34,042</u>		<u>91,806</u>
<b>22. Purchases of Stock-in-Trade</b>				
Purchase of Shares & Securities		11,25,05,836		13,60,07,372
Purchase of Furnishing & Decor Products		6,84,995		27,62,414
		<u>11,31,90,831</u>		<u>13,87,69,786</u>

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

<u>Note No.</u>	For the year ended 31st March, 2014	(Amount in ₹) For the year ended 31st March, 2013
<b>23. Changes in Inventories of Finished goods and Stock-in-trade</b>		
Opening Stock of Shares and Securities	9,01,48,500	6,60,78,022
Closing Stock of Shares and Securities	5,74,33,028	9,01,48,500
	<u>3,27,15,472</u>	<u>(2,40,70,478)</u>
Opening Stock of Furnishing and Decor Products	16,40,156	22,84,264
Closing Stock of Furnishing and Decor Products	14,13,478	16,40,156
	<u>2,26,678</u>	<u>6,44,108</u>
(Increase)/Decrease - in - Stocks	<u>3,29,42,150</u>	<u>(2,34,26,371)</u>
<b>24. Employee Benefit Expenses</b>		
Salary, Allowances and Ex-gratia	34,13,244	33,41,619
Bonus	2,16,525	1,80,187
Co's Cont. to PF & Other Administrative Charges	3,28,173	2,92,334
Staff Welfare Expenses	5,96,831	5,07,043
Gratuity	1,47,478	1,38,726
Leave Pay	1,16,953	1,26,814
Remuneration to Mg. Director ( Includes provision for Leave Encashment & Gratuity)	31,74,049	17,07,595
Co's Cont. to PF (Mg. Director)	2,88,000	1,80,000
Insurance Charges (Mg. Director)	14,967	9,675
Director's Remuneration ( Includes provision for Leave Encashment & Gratuity )	6,32,122	6,46,247
Co's Cont. to PF (Executive Director)	<u>72,000</u>	<u>72,000</u>
	<u>90,00,342</u>	<u>72,02,240</u>
<b>25. Finance Costs</b>		
Interest to Others	33,274	—
Finance Charges	4,598	7,837
	<u>37,872</u>	<u>7,837</u>

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

<u>Note No.</u>		<u>For the year ended 31st March, 2014</u>	<u>(Amount in ₹)</u> <u>For the year ended 31st March, 2013</u>
<b>26.</b>	<b>Depreciation and Amortization Expenses</b>		
	<b>Depreciation :</b>		
	-On Fixed Assets	8,34,208	9,24,678
	-On Investment in Immovable Property	21,36,269	13,21,539
	<b>Amortization :</b>		
	-Franchisee Fees Written Off	2,00,000	2,00,000
		<u>31,70,477</u>	<u>15,21,539</u>
<b>27.</b>	<b>Other Expenses</b>		
	Repairs & Maintenance		
	To Building	5,68,449	4,71,985
	To Others	1,77,353	89,250
	Insurance Charges	30,709	44,306
	Rates & Taxes	3,03,084	2,47,683
	Hire Charges	74,160	74,160
	Licence Fees	3,88,596	3,88,596
	Computer Software Expenses	3,46,631	2,71,920
	Telephone Charges	5,95,432	6,17,395
	Travelling Expenses	4,36,135	4,17,840
	Directors' Sitting Fees	69,000	43,500
	Service Tax on Director's Fees	7,682	3,926
	Director's Travelling Expenses	31,67,358	24,19,121
	Directors' Commission	1,00,000	1,00,000
	Managing Director's Commission	99,176	3,17,140
	Payment to Auditors		
	-Audit Fees	33,000	33,000
	-Other Certifications	15,000	20,000
	-Service Tax	5,933	59,551
	Securities Transaction Tax on Investments	2,56,012	3,32,991
	Securities Transaction Tax on Sh. Trd/Diff.	2,75,873	2,14,315
	Assets (Discarded) Written Off	—	6,601
	Miscellaneous Expenses	23,51,427	19,48,981
		<u>93,01,010</u>	<u>80,69,261</u>
<b>28.</b>	<b>Capital Commitment - Rs. Nil ( Previous year- Rs.0.10 Lac)</b>		

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note  
No.

**29. Expenditure & Investment in Foreign Currency** (Figures in ₹)

Particulars	2013-14	2012-13
Foreign Travel	12,33,382	7,11,733
	12,33,382	7,11,733

30. Recognition in respect to fall in market price of certain quoted investments has not been done since these are long term strategic investments and decline in the market prices at year end do not represent permanent diminution in value of investments.

31. The Company has earned Profit/(Loss) on account of sale of investments as stated below:-  
(Figures in ₹)

Particulars	2013-14	2012-13
Long Term Investments	7,91,459	1,46,59,925
Short Term Investments	(12,81,969)	89,07,145
	(4,90,510)	2,35,67,070

32. The Company has not received any memorandum (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

**33. Related Party disclosure under Accounting Standard-18**

**Name and nature of relationship of the Related Parties :**

Related Party	Relationship
Dhunseri Petrochem & Tea Ltd.	Associate / Group Companies / Firm
Naga Dhunseri Group Ltd.	Do
Plenty Valley Infra Ltd.	Do
Dhunseri Tea & Industries Ltd.*	Do
*(Formerly Dhunseri Services Ltd.)	Do
Trimplex Investments Ltd.	Do
Sew Bhagwan & Sons	Firm in which Key Managerial Personnel are interested
Mr. Chandra Kumar Dhanuka	Key Managerial Personnel
Mr. Mrigank Dhanuka	Do
Mrs. Aruna Dhanuka ( Mg. Director)	Do
Mrs. Bharati Dhanuka ( Executive Director )	Do

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

**Information about Related Party Transactions :** (Figures in ₹)

Description of Transaction	Associate/ Group Companies Firms		Key Managerial Personnel	
	2013-14	2012-13	2013-14	2012-13
<b>Sales &amp; Other Operating Income</b>				
Dividend Received	1,00,24,626	1,00,24,626	-	-
Licence Fees Received	18,01,560	18,01,560	-	-
Hire Charges Received	13,62,600	13,62,600	-	-
Rent Received	72,000	72,000	-	-
<b>Expenses</b>				
Dividend Paid	6,87,844	6,87,844	6,04,440	6,04,440
Licence Fees	3,88,596	3,88,596	-	-
Hire Charges / Maintenance Charges Paid	5,50,824	4,51,148	-	-
Reimbursement of Electricity Charges	4,41,685	4,36,377	-	-
Reimbursement of Petty Cash Expenses	4,51,675	3,87,745	-	-
Remuneration Commission & Sitting fees etc. Paid				
Mr Chandra Kumar Dhanuka ( Chairman ) *	-	-	24,166	21,166
*(Includes Commission Paid Rs. 16,666/-)				
Mr. Mrigank Dhanuka ( Director ) *	-	-	21,167	19,666
*(Includes Commission Paid Rs. 16,667/-)				
Mrs. Aruna Dhanuka ( Mg. Director )*	-	-	27,17,140	20,69,710
*(Includes Commission Paid Rs. 2,22,190/-)				
Mrs. Bharati Dhanuka ( Executive Director )	-	-	6,00,000	6,00,000

34. <b>Earning per Share has been computed as under:</b>	2013-14	2012-13
Profit/(Loss) after Tax	47,71,783	2,86,84,251
Weighted Average No.of Equity Shares	55,40,000	55,40,000
Earning per Share	0.86	5.18

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Note  
No.

**35. The Segment Reporting as per Accounting Standard -17 :**

(Amount ₹ in lac)

PARTICULARS	Primary Segment (Investment in Shares)		Other Segment (Furnishing Decor Products)	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
<b>SEGMENTS REVENUE</b>				
Net Sale/Income from each Segment ( including other operating Income & Other Income)	1,714.72	1,560.25	16.45	48.10
Total Revenue	1,714.72	1,560.25	16.45	48.10
<b>SEGMENT RESULT</b>				
Profit /(Loss) before Tax & Finance Cost from each Segment	68.19	295.01	(13.14)	(8.56)
Total	68.19	295.01	(13.14)	(8.56)
Less : i) Finance Cost	0.33	-	0.04	0.08
ii) Un-allocated Expenditure	-	-	-	-
Total Profit /(Loss) before Tax	67.86	295.01	(13.18)	(8.64)
<b>CAPITAL EMPLOYED</b>				
Segment Assets (-) Segment Liabilities :				
a) Investment & Trading in Shares & Securities	5,917.68	5,852.98	-	-
b) Dealing in Fabrics & Furnishing	-	-	52.89	-
c) Unallocated Asset	403.34	439.78	-	-
Total	6,321.01	6,292.76	52.89	65.83

- a) The Company has disclosed business segment, as primary segment. Segments have been identified and reported taking into accounts the nature of business. The main business segment are I) Dealing in Shares and Securities, II) Other business segment consists of Trading in Furnishing and Decor Products.
- b) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. The Assets can not be allocated between segments are shown as unallocated corporate assets.

**36. Employee Benefits:**

The Company has adopted Accounting Standard 15 (Revised 2005) on Employee Benefits with effect from 1st April 2007.

a) **Defined Contribution Plan**

Contribution for Defined Contribution Plan amounting to Rs. 6,88,173/- (Previous Year Rs. 5,44,334/-) have been recognised as expenses and included in Schedule - 24 under the head "Cos. Contribution to PF & Other Administrative Charges" in the Statement of Profit and Loss.

Notes annexed to and forming part of financial statements (Contd.)

b) **Defined Benefit Plan**

Reconciliation of opening and closing balances of Defined Benefit obligation.

(Amount in ₹)

Particulars	2013-14		2012-13	
	Gratuity Plan	Leave Encashment	Gratuity Plan	Leave Encashment
	(Unfunded)	(Unfunded)	(Unfunded)	(Unfunded)
Defined benefit obligation at the beginning of the period	17,73,872	9,39,918	16,43,371	8,10,926
Current Service Cost	1,83,907	1,10,626	1,45,031	43,893
Interest Cost	1,59,648	84,593	1,31,470	64,874
Benefits Payments	(25,962)	(1,57,870)	(1,03,846)	1,76,268
Actuarial (Gain)/Loss	1,11,784	4,20,044	(42,154)	(1,56,043)
Defined benefit obligation at the year end	22,03,249	13,97,311	17,73,872	9,39,918
<b>Amounts recognized in the Balance Sheet</b>				
Present value of Defined Benefit	22,03,249	13,97,311	17,73,872	9,39,918
<b>Amount recognised in Statement of Profit &amp; Loss</b>				
Current Service Cost	1,83,907	1,10,626	1,45,031	43,893
Interest Cost	1,59,648	84,593	1,31,470	64,874
Actuarial (Gain)/Loss	1,11,784	4,20,044	(1,03,846)	(1,56,043)
Total expenses recognized in Statement of Profit & Loss	4,55,339	6,15,263	1,72,655	(47,276)
<b>Actuarial Assumptions</b>				
	<b>1994-96</b>	<b>1994-96</b>	<b>1994-96</b>	<b>1994-96</b>
	<b>Ultimate</b>	<b>Ultimate</b>	<b>Ultimate</b>	<b>Ultimate</b>
Mortality Table (LIC)				
Discount Rate (per annum)	9.00%	8.00%	9.00%	8.00%
Expected increase in salary (per annum)	5.00%	5.00%	5.00%	5.00%
Expected Remaining Working Life of Employees (Years)	15	15	15	15

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method. The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply & demand in the employment market.

The above information is certified by the actuary.

37. 65 (previous year-65) Equity Shares of State Bank of Bikaner & Jaipur purchased for Rs.1,93,464/- (previous year Rs.1,93,464/-) is pending for Transfer. An Objection Memo was received from the Registrar of the Bank informing that a Civil Suit was filed for loss of shares scripts by the erstwhile holder. The matter has been taken up with the Broker from whom these share were purchased.





**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

Assets Side	Amount Outstanding
<b>4. Break-up of Investments :</b>	
<b>Current Investments :</b>	
<b>1. Quoted :</b>	
i) Shares :	
(a) Equity	5,74,33,028
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of mutual funds	—
iv) Government Securities	—
v) Others (please specify)	—
<b>2. Unquoted :</b>	
i) Shares :	
(a) Equity	—
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	5,19,88,289
iv) Government Securities	—
v) Others - Detachable warrents	—
<b>Long Term Investments :</b>	
<b>1. Quoted :</b>	
i) Shares :	
(a) Equity	38,48,86,774
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	—
iv) Government Securities	—
v) Others (Please specify)	—
<b>2. Unquoted :</b>	
i) Shares :	
(a) Equity	1,00,47,417
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	—
iv) Government Securities	—
v) Others	—
Investment in Immovable Properties	4,05,89,125
Share Warrants	—

5. Borrower group-wise classification of all assets, financed as in (2) and (3) above :

Category	Amount net Provisions		Total
	Secured	Unsecured	
1. Related Parties	—	—	—
a) Subsidiaries	—	—	—
b) Companies in the same group	—	1,80,000	1,80,000
c) Other related parties	—	—	—
2. Other than related parties	—	3,98,44,051	3,98,44,051
Total :	—	4,00,24,051	4,00,24,051

**MINT INVESTMENTS LIMITED**

**Notes annexed to and forming part of financial statements (Contd.)**

6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market value / Break up or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	—	—
b) Companies in the same group		
Quoted : Shares	31,45,01,094	19,32,14,808
Debentures	—	—
Un-quoted : Shares/Warrants*	—	—
c) Other related parties		
Quoted : Shares	—	—
Un-quoted : Shares	—	—
Units	—	—
2. Other than related Parties		
Quoted : Shares	30,78,78,522	24,91,04,994
Un-quoted : Shares/Warrants*	—	1,00,47,417
Preference	—	—
Units	5,39,66,872	5,19,88,289
Total :	67,63,46,488	50,43,55,508

**7. Other Information**

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related Parties	—
b) Other than related parties	—
ii) Net Non-Performing Assets	
a) Related Parties	—
b) Other than related parties	—
iii) Assets acquired in satisfaction of debt	—

**Notes :** Particulars mentioned above are related to NBFC activities only.

**39.** Figures have been rounded off to the nearest rupee.

**40.** Previous Year's figures have been re-grouped/re-arranged wherever considered necessary. "Signatories" to Notes 1 to 40"

**SUNIL OSWAL, FCA, Partner**  
(Membership No. 071678)  
For and On behalf of  
**DHANDHANIA & ASSOCIATES**  
Firm Registration No. 316052E  
Chartered Accountants  
Place : Kolkata  
Dated : 27th day of May, 2014

SRAVANI DUTTA  
Company Secretary

*For and On behalf of the Board of Directors*

C. K. DHANUKA  
*Chairman*  
B. L. CHANDAK  
*Director*  
ARUNA DHANUKA  
*Mg. Director*