

**WHITEHALL COMMERCIAL  
COMPANY LIMITED**

**ANNUAL REPORT**

**2010-2011**

# WHITE HALL COMMERCIAL COMPANY LTD.

REGD. OFFICE : 5, Kamdar Shopping Centre, 1st Floor, V. S. Khandekar Marg,  
Vile Parle (East), Mumbai - 400 057.

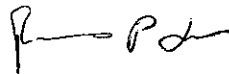
## NOTICE

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of WHITE HALL COMMERCIAL COMPANY LIMITED will be held at Office No. 1, 1<sup>st</sup> Floor, Rangbhavan (Patel House), M. G. Cross Road, Near Bank of Baroda, Vile Parle (E), Mumbai 400 057 on Wednesday, the 28<sup>th</sup> day of September, 2011 at 2.00 P.M. to transact the following business:

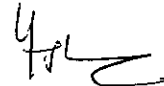
### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2011 and Profit and Loss Account for the year ended on that date along with the Reports of Directors and Auditors thereon.
2. To appoint the Directors in place of Mr. Rohit P. Shah and Yogesh J. Kapadia, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers him for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Place: Mumbai  
Dated: 27<sup>th</sup> May, 2011



ROHIT P. SHAH  
DIRECTOR



YOGESH J. KAPADIA  
DIRECTOR

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (forty eight) hours before the time fixed for the holding the meeting.
3. The Register of Members and Share Transfer Books shall remain closed from 24<sup>th</sup> September, 2011 to 28<sup>th</sup> September, 2011 (both days inclusive).
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Compliance Officer of the Company, so as to reach the Registered Office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting to the extent possible.
5. Members are requested to bring their copy of Annual Report to the meeting.
6. Members are requested to bring the Attendance slip sent herewith duly filled for attending the meeting.

**Details of Directors seeking Appointment / Re-Appointment at the forthcoming Annual General Meeting:**

Name	Mr. Rohit Shah	Mr. Yogesh J. Kapadia	Mr. Dharmendra J. Mehta
Date of Birth	11/11/1958	25/10/1957	24/02/1968
Date of appointment on the Board	16/04/1990	16/04/2010	16/04/2010
Qualification and Expertise	B.E. CIVIL	B. Com., Inter C.A.	B. Com.
List of other Companies in which he holds Directorship as on 31/03/2010	1) Hightide Investments Pvt. Ltd 2) Blackhill Investments Pvt. Ltd. 3) Graypoint Invest. Pvt. Ltd. 4) Vision Management	1) DCS Infotech Private Ltd. 2) Metacess Solutions Pvt. Ltd. 3) Sheffly Investments Pvt Ltd 4) Robust Marketing Services Pvt. Ltd. 5) Sandhya	N.A.

	Services Pvt. Commercial Ltd. Ltd. 5) Robust Marketing Services Pvt. Ltd. 6) Prestine Property Management Pvt. Ltd. 7) Mahadhan Investments & Finance Pvt. Ltd. 8) Vittakshem Insurance & Financial Services Pvt. Ltd. 9) Signassure Services (India) Pvt. Ltd. 10) Sandhya Commercial Ltd. 11) Priyank Mercantile Ltd. 12) Performance Chemiserve P. Ltd.	Commercial Ltd. 6) Priyank Mercantile Ltd.	
Chairman/ member of Committees of the board of the other Companies in which he is director as on 31/03/2010	N.A	N.A	N.A
Equity Share held in the Company	76050	8600	N.A

# WHITE HALL COMMERCIAL COMPANY LTD.

REGD. OFFICE : 5, Kamdar Shopping Centre, 1st Floor, V. S. Khandekar Marg,  
Vile Parle (East), Mumbai - 400 057.

## DIRECTORS' REPORT

To,  
THE MEMBERS OF  
WHITE HALL COMMERCIAL COMPANY LTD.

Your Directors have pleasure in presenting their 25<sup>th</sup> Annual Report, together with the Audited Accounts of the Company for the year ended 31st March, 2011.

### **FINANCIAL RESULTS :**

PARTICULARS	(In Rupees)	
	CURRENT YEAR 2010-11	PREVIOUS YEAR 2009 - 10
Loss Before Tax	6,42,001	7,89,036
Less : Provision for Taxation	1,76,780	2,68,193
Loss after Tax	4,65,221	5,20,843
Less : Prior Years' adjustments	344	(511)
Loss after Prior Years' adjustments	4,64,877	5,21,354
Less : Balance of Profit & Loss Account	29,31,233	34,52,587
Balance of Profit & Loss Account carried to subsequent year	24,66,356	29,31,233

### **DIVIDEND :**

Directors do not recommend any equity dividend at the Annual General Meeting.

### **DIRECTORS :**

Shri Rohit P. Shah, Director & Shri Yogesh J. Kapadia, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

None of the Directors are disqualified from being appointed as Directors as specified in terms of Section 274(1) (g) of the Companies Act, 1956.

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

Pursuant to Sec. 217 (2AA) of The Companies (Amendment) Act, 2000, the Directors to the best of their knowledge and belief confirm that

1. In the preparation of the annual accounts, the applicable accounting standards have been followed;
2. Appropriate accounting policies have been selected and applied consistently, and have made judgements and estimates that 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, 2011 and of the Loss of the Company for the year ended on 31st March, 2011;
3. Proper and sufficient care has been taken for the maintenance of the 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;
4. The annual accounts have been prepared on going concern basis.

Contd. ...2

# WHITE HALL COMMERCIAL COMPANY LTD.

REGD. OFFICE : 5, Kamdar Shopping Centre, 1st Floor, V. S. Khandekar Marg,  
Vile Parle (East), Mumbai - 400 057.

: 2 :

## **AUDITORS :**

The board has noted and taken on record the intimation received from M/s. Godse Joshi & Associates Chartered Accountants, as regard to the change in the name of their firm to M/s. HMA & Associates, Chartered Accountants.

The M/s. HMA & Associates, Chartered Accountants, appointed as the Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting but being eligible, offer themselves for reappointment. In this connection, the Company has received the requisite certificate U/S. 224 (IB) of the Companies Act, 1956.

## **AUDITORS' REPORT :**

The observations made by the Auditors of the Company in their report read with relevant notes as given in the Notes to the Accounts for the year ended 31st March, 2011 are self-explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

## **FIXED DEPOSITS :**

During the year, the Company has not accepted any deposits from the public except from the exempted categories.

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

As the company has not carried out any manufacturing activities, prescribed information regarding compliance of rules relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company.

## **EMPLOYEES :**

None of the employees are in receipt of remuneration exceeding the limits prescribed u/s.217 (2A) of the companies Act, 1956 and rules made thereunder, during the year.

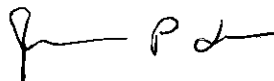
## **SECRETARIAL COMPLIANCE CERTIFICATE :**

Pursuant to the proviso to Section 383A(1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, Secretarial Compliance Certificate from M/s Rathi & Associates, Company Secretaries in Whole-time Practice, is attached to the Report.

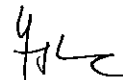
## **ACKNOWLEDGEMENTS :**

The Directors greatly value the support and co-operation received during the year from the Company's Bankers, Statutory Authorities and all organisations connected with its business. The Directors also take pleasure in commending the valuable contributions made by the Company's employees at all levels during the year under review.

FOR AND ON BEHALF OF THE BOARD



SHRI ROHIT P. SHAH  
DIRECTOR



SHRI YOGESH J. KAPADIA  
DIRECTOR

PLACE : MUMBAI  
DATED: 27<sup>th</sup> May, 2011



# HMA & ASSOCIATES

## Chartered Accountants

**Head Off. :** 202, Gulmohar Apts., 773/7A, Shivajinagar, Prabhat Road, Lane No. 10, Pune 411 004.  
■ Telefax : +91 20 2567 2806, 2567 2856 ■ Email : ho@hmaca.in ■ www.hmaca.in  
■ Branch Offices : PUNE, THANE, NASIK

### AUDITORS' REPORT

To

The Members of **Whitehall Commercial Company Ltd.**

We have audited the attached Balance sheet of the Company as at 31<sup>st</sup> March, 2011 and also the Profit & Loss Account for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conducted our Audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan & perform the Audit to obtain reasonable assurance about whether the Financial Statements are free of material mis-statements. An Audit includes examining on a test basis, evidence supporting the amounts & disclosures in the Financial Statements. An Audit also includes assessing the Accounting principles used & significant estimates made by the management, as well as evaluating the overall Financial Statements presentation. We believe that our Audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Govt. of India, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred above, we report that-

1. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of our Audit.
2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
3. The Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with books of Accounts.





**HMA & ASSOCIATES**  
Chartered Accountants

4. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this Report comply with the Accounting Standards referred to in Sec.211 (3C) of the Companies Act 1956.
5. On the basis of written representation received from the Directors, as on 31<sup>st</sup> March 2011, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a Director in terms of sec.274 (1)(g) of the Companies Act 1956.
6. In our opinion and to the best of our information & according to the explanations given to us, the said accounts give the information required by the Companies Act 1956, in the manner so required and give true & fair view in conformity with the accounting principles generally accepted in India-
  - a) In case of Balance Sheet, of the State of affairs of the Company as at 31<sup>st</sup> March, 2011 and
  - b) In case of Profit & Loss Account, of the loss for the year ended on that date.

Place: - Pune  
Date: - 27<sup>th</sup> May 2011



For HMA & Associates  
Chartered Accountants

Anand Joshi  
Partner

Membership No. 113805  
FRN – 100537W





**HMA & ASSOCIATES**  
Chartered Accountants

**Head Off. :** 202, Gulmohar Apts., 773/7A, Shivajinagar, Prabhat Road, Lane No. 10, Pune 411 004.  
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**ANNEXURE TO AUDITORS' REPORT**

**As per Companies (Auditor's Report)(Amendment) Order, 2004 dt.25<sup>th</sup> Nov.04.**

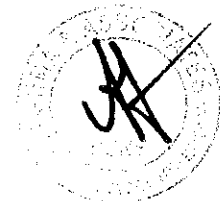
**Re: - WHITEHALL COMMERCIAL COMPANY LTD.**  
(Referred to in Paragraph 1 of Audit Report)

1) Fixed assets –

- The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
- The management, at the end of the year, has physically verified the fixed assets and we have been informed that no material discrepancies were noticed on such verification as compared to book records.
- The Company has not disposed off substantial part of fixed assets during the year & hence the question of its effect on going concern basis does not arise.

2) Inventory –

- The company does not have any stock of raw materials, work in progress, finished goods, stores & spares and hence the question of frequency of verification does not arise.
- The company does not have any stock of raw materials, work in progress, finished goods, stores & spares and hence the question of reasonableness and adequacy of procedures of physical verification of inventory followed by the management in relation to size of Company & nature of its business does not arise.
- The company does not have any stock of raw materials, work in progress, finished goods, stores & spares and hence the question of proper maintenance of records of the inventory does not arise.





3) Loans –

A. Loans granted – Unsecured loans have been granted to Companies, firms or other parties listed in the register maintained u/s 301 of Companies Act 1956. Our comments on following matters are as follows –

- Number of parties & amount involved in the transactions – **1 & Rs. 6,56,150/-**
- Whether the rate of interest & other terms & conditions are prima facie prejudicial to the interest of the Company – **No.**
- Whether receipt of principal & interest is regular –  
**Principal outstanding – Nil, Interest outstanding - Rs. 6,56,150/-.**
- In case overdue amount is more than Rs. 1 lakh, whether reasonable steps have been taken by the Company for recovery of principal & interest. – **No documentation available for recovery of Interest.**

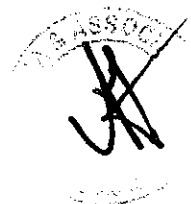
B. Loans taken - No loans – secured or unsecured - have been taken from Companies, firms or other parties listed in the register maintained u/s 301 of Companies Act 1956. Hence our comments on following matters are not attracted –

- Number of parties & amount involved in the transactions.
- Whether the rate of interest & other terms & conditions are prima facie prejudicial to the interest of the Company.
- Whether payment of principal & interest is regular.

4) Internal control system - In our opinion & according to the information & explanations given to us, there is an adequate internal control system commensurate with the size of the Company & nature of its business with regard to purchase of inventory, & fixed assets & for sale of goods & services. In our opinion & according to the information & explanations given to us, there is no continuing failure to correct major weaknesses in the internal control system.

5) Contracts with interested parties –

- There were no contracts or arrangements that need to be entered into a register in pursuance of Section 301 of the Companies Act.





- Our comments on reasonableness of prices of such contracts or arrangements having regard to prevailing market prices at the relevant time are not required.
- 6) Deposits – The Company has not accepted any deposits from the public. Hence our comments on compliance of the directives of Reserve Bank of India, provisions of Sec.58A & 58AA or any other relevant provisions of the Act & the rules framed there under are not required. The nature of contravention is not applicable. No order has been passed by Company Law Board, or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal requiring any compliance.
- 7) Internal audit system - The Company is required to have internal audit system commensurate with its size & nature of its business since the Company has paid up capital & reserves exceeding Rs. 50 lakhs at the commencement of financial year concerned. Such system is being set internally at present.
- 8) Cost records - The Company is not required to maintain cost records as prescribed by Central Government u/s 209(1)(d) of Companies Act 1956.
- 9) Statutory dues –
- According to the information & explanations given to us, Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with appropriate authority. No such undisputed dues were outstanding as at the last day of financial year for a period of more than six months from due date.
  - No such dues were outstanding on account of any dispute pending with any forum.
- 10) Net worth & losses - The Company was registered on 19<sup>th</sup> March, 1985. Hence the Company is registered for a period more than five years. Its accumulated losses at the end of financial year





are Nil, i.e. not more than 50% of its net worth & has incurred cash loss of Rs.639711/- during the financial year & cash loss of Rs.785500/- in the immediately preceding financial year.

- 11) Defaults in repayment - The Company has not defaulted in repayment of dues to a Bank or financial institution or debenture holders. Hence it is not necessary to report the period & amount of such default.
- 12) Loans against pledge of securities - The Company has not granted loans or advances against the security of pledge of shares, debentures or other securities. Hence our comments on the adequacy of documents & records, or the deficiencies therein are not required.
- 13) Nidhi/Chit fund - The Company is not a chit fund or nidhi/mutual benefit fund/society. Hence our comments on compliance of any special statute, ratio greater than 1:20 of net own funds to deposit liability, compliance of prudential norms on income recognition & provisioning, adequacy of procedures for appraisal of credit proposal & repayment schedule based on repayment capacity of the borrower are not required.
- 14) Share/Security trading - The Company is not dealing or trading in shares, securities, debentures and other investments. Hence our comments on maintenance of proper records of the transactions and contracts, and whether timely entries have been made therein; also whether the shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act are not required.
- 15) Third party guarantee - The Company has not given any guarantee for loans taken by others from bank or financial institutions. Hence our comments are not required on whether the terms and conditions are prejudicial to the interest of the Company.
- 16) Utilization of Term loans - The company has not obtained any term loans and hence the question of our comment on its application does not arise.







**HMA & ASSOCIATES**  
Chartered Accountants

- 17) Utilization of short-term funds - Short terms funds raised by the company have not been utilised for long term purposes and vice versa.
- 18) Preferential allotment of shares - The Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act. Hence our comments on whether the price at which shares have been issued is prejudicial to the interest of the company or not are not attracted.
- 19) Debentures - The Company has not issued any debentures. Hence our comments on whether security or charge has been created in respect of debentures issued are not attracted.
- 20) Utilization of funds raised by public issue - The Company has not raised funds by way of public issue. Hence our comments on disclosure by the management on the end use of money raised by public issues its verification are not attracted.
- 21) Fraud - No fraud on or by the company has been noticed or reported during the year. Hence our comments on the nature of fraud and the amount involved are not required.
- 22) Reasons for qualification - The reasons for any of our unfavourable or qualified report/remark are mentioned in the relevant point itself.

Place: - Pune  
Date: -27<sup>th</sup> May 2011

For HMA & Associates  
Chartered Accountants



Anand Joshi  
Partner  
Membership No. 113805  
FRN – 100537W

# WHITE HALL COMMERCIAL COMPANY LIMITED

Regd. Office: 5, Kamdar Shopping Centre, V. S. Khandekar Marg, Vile Parle (East), Mumbai - 400057

## BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	SCH NO.	AS AT 31-Mar-11	AS AT 31-Mar-10
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	2,490,000	2,490,000
Reserves & Surplus	2	2,466,356	2,931,233
<b>LOAN FUNDS</b>			
Unsecured Loans	3	10,000,000	10,000,000
<b>TOTAL</b>		<b>14,956,356</b>	<b>15,421,233</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS (At cost)</b>			
Less Accumulated Depreciation	4	48,600	48,600
		42,532	40,242
		6,068	8,358
<b>INVESTMENTS</b>			
	5	10,025,000	10,025,000
<b>DEFERRED TAX ASSET</b>			
		869,238	692,458
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Cash & Bank Balances	6	137,139	238,651
Loans & Advances	7	3,902,667	3,909,359
Other Current Assets	8	1,375,635	1,281,279
		5,415,441	5,429,289
<b>LESS:</b>			
<b>CURRENT LIABILITIES AND PROVISIONS</b>			
	9	1,359,391	733,872
<b>NET CURRENT ASSETS</b>		<b>4,056,050</b>	<b>4,695,417</b>
<b>TOTAL</b>		<b>14,956,356</b>	<b>15,421,233</b>

NOTES TO ACCOUNTS

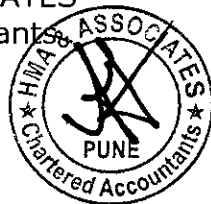
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The Schedules referred above are integral part of the Balance Sheet.

As per our Report of even date:

For HMA & ASSOCIATES

Chartered Accountants



Anand Joshi

Partner

M. No. : 113805

FRN - 100537W

Pune,

Dated : 27th May, 2011

For WHITE HALL COMMERCIAL COMPANY LIMITED

Rohit P. Shah  
Director

Yogesh J. Kapadia  
Director

**WHITE HALL COMMERCIAL COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

PARTICULARS	YEAR ENDED 31-Mar-11	YEAR ENDED 31-Mar-10
<b>INCOME</b>		
Interest Income	420,000	325,644
Interest on Income Tax Refund	-	12,183
	420,000	337,827
<b>EXPENDITURE</b>		
Interest	700,000	700,000
Salary & Allowances	-	36,788
Rent, Rates & Taxes	195,000	195,000
Telephone Expenses	11,993	16,113
Printing & Stationery	-	3,050
Advertisement and Publicity Expenses	27,524	43,414
Auditors' Remuneration : Audit Fees	27,575	27,575
Filing Fees	3,352	1,550
Conveyance	-	770
Staff Welfare	-	653
Listing Fees	11,030	11,030
Depreciation	2,290	3,536
Repairs & Maintenance	1,600	533
Professional Fees	66,180	71,695
RTA Fees	11,040	11,040
Bank Charges	700	850
Profession Tax	2,500	2,500
General Expenses	120	548
Demat Charges	1,097	218
	1,062,001	1,126,863
Loss before Taxation	642,001	789,036
Add: Provision for Taxation	-	-
Less: Provision for Deferred Tax Asset for Current Year	176,780	268,193
Loss After Taxation	465,221	520,843
Less: Prior Years Adjustments	344	(511)
Loss After Appropriations	464,877	521,354
Add: Balance as per Last Balance Sheet	2,931,233	3,452,587
Balance carried to Balance Sheet	2,466,356	2,931,233

NOTES TO ACCOUNTS

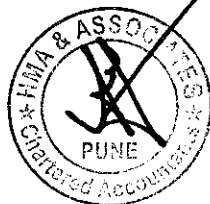
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The Schedules referred above are integral part of the Profit and Loss Account.

As per our Report of even date:  
For HMA & ASSOCIATES  
Chartered Accountants

For WHITE HALL COMMERCIAL COMPANY LIMITED

Anand Joshi  
Partner  
M. No. : 113805  
FRN - 100537W  
Pune,  
Dated : 27th May, 2011



*Rohit P. Shah*

Rohit P. Shah  
Director

*Yogesh J. Kapadia*

Yogesh J. Kapadia  
Director

# WHITE HALL COMMERCIAL COMPANY LIMITED

## SCHEDULES TO THE BALANCE SHEET

PARTICULARS	AS AT 31-Mar-11	AS AT 31-Mar-10
<b>SCHEDULE : 1 : SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
250,000 Equity Shares of Rs.10/- each	2,500,000	2,500,000
	2,500,000	2,500,000
<b>ISSUED, SUBSCRIBED &amp; PAIDUP :</b>		
249,000 Equity Shares of Rs.10/- each fully paid.	2,490,000	2,490,000
	2,490,000	2,490,000
<b>SCHEDULE : 2 : RESERVES &amp; SURPLUS</b>		
<b>PROFIT &amp; LOSS ACCOUNT</b>		
Profit / (Loss) as per Last Balance sheet	2,931,233	3,452,587
Less : Loss for the year	464,877	521,354
	2,466,356	2,931,233
<b>SCHEDULE : 3 : UNSECURED LOANS</b>		
Unsecured Loans From Others	10,000,000	10,000,000
	10,000,000	10,000,000
<b>SCHEDULE : 5 : INVESTMENTS</b>		
Unquoted		
1000000 (1000000 ) 8 % Cumulative Redeemable Preference Shares of Deepak Agro Solution Ltd of Rs. 10 each fully paid	10,025,000	10,025,000
(Market Value of investments as on 31.03.11 : Nil; P.Y. : Nil )	10,025,000	10,025,000
<b>SCHEDULE : 6 : CASH &amp; BANK BALANCES</b>		
Cash on hand	4,570	4,792
Balance with Scheduled Banks	132,569	233,859
	137,139	238,651
<b>SCHEDULE : 7 : LOANS &amp; ADVANCES</b> (UNSECURED, CONSIDERED GOOD)		
Income Tax Refund Receivable	-	4,656
Loans & Advances	3,902,667	3,904,703
	3,902,667	3,909,359
<b>SCHEDULE : 8 : OTHER CURRENT ASSETS</b>		
Interest Accrued and Due	1,359,635	1,265,279
Telephone Deposit	16,000	16,000
	1,375,635	1,281,279
<b>SCHEDULE : 9 : CURRENT LIABILITIES &amp; PROVISIONS</b>		
TDS Payable	70,000	72,758
Other Liabilities	1,289,391	656,114
Provision for Fringe Benefit Tax	-	5,000
	1,359,391	733,872



**WHITE HALL COMMERCIAL COMPANY LIMITED**

Regd. Office: 5, Kamdar Shopping Centre, V. S. Khandekar Marg, Vile Parle (East), Mumbai - 400057

**SCHEDULE : 4 : FIXED ASSETS (AS PER COMPANIES ACT 1956) WDV Method**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	COST UPTO 31-Mar-10	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	COST UPTO 31-Mar-11	UPTO 31-Mar-10	FOR THE YEAR	DEDUCTION DURING THE YEAR	UPTO 31-Mar-11	AS AT 31-Mar-11	AS AT 31-Mar-10
Printer HP 1020	8,500	-	-	8,500	4,465	561	-	5,026	3,474	4,035
Computers	40,100	-	-	40,100	35,777	1,729	-	37,506	2,594	4,323
Total	48,600	-	-	48,600	40,242	2,290	-	42,532	6,068	8,358
Previous Year	48,600	-	-	48,600	36,706	3,536	-	40,242	8,358	11,894

# WHITE HALL COMMERCIAL COMPANY LIMITED

Regd. Office : 5, Kamdar Shopping Centre, V. S. Khandekar Marg, Vile Parle (East), Mumbai – 400057.

## SCHEDULE : 10 : NOTES TO ACCOUNTS

### 1) ACCOUNTING POLICIES

- a) BASIS OF ACCOUNTING : The Financial Statements are prepared under historical cost convention on accrual basis in accordance with the requirements of the Companies Act, 1956.
  - b) Use of estimate :  
The preparation of Financial Statements required the management of the Company to make estimate and assumption that effect the reported balances of assets and liabilities and disclosure relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year, example of such estimate includes tax, advances etc. Actual amount may differ from those estimate.
  - c) FIXED ASSETS
    - i) GROSS BLOCK : The Fixed Assets are stated at cost less accumulated depreciation.
    - ii) DEPRECIATION : The Depreciation in respect of the Fixed Assets has been provided at written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.
  - d) CONTINGENT LIABILITIES : Provision in respect of present obligation arising out of past events are made in the accounts when reliable estimate can be made of the amount of obligation. Contingent liabilities in respect of possible obligation are stated by way of a notes to the accounts to the balance sheet.
  - e) IMPAIRMENT OF ASSETS : Impairment of assets, if any, is ordinarily assessed by comparing value in use of cash generating units, with the carrying value of assets.
  - f) BORROWING COSTS : The Borrowing costs incurred during the year are revenue in nature and are charged as expenses against revenue.
  - g) TAXES ON INCOME
    - i) Current Tax: Provision for Income tax is determined in accordance with the provisions of the Income Tax Act, 1961.
    - ii) Deferred Tax Provision: Deferred Tax is recognised, on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to the consideration of prudence, are recognised and carried forward only to the extent that there will be reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- 2) The Company does not have any retirement benefits specifically laid down. The Provisions of The payment of Gratuity Act, 1972 and the Employees' Provident Fund & Miscellaneous Act, 1952 are not applicable to the Company during the year and hence no provision has been made in the accounts. The provision for leave encashment is neither accounted on accrual basis nor provided for.
- 3) No amount was overdue on the balance sheet date to Small Scale and / or Ancillary Industrial Suppliers exceeding Rs.1,00,000/-. The Company has not received any claims under the interest on delayed payment to Small Scale And Ancillary Industrial Undertakings Act, 1993. This disclosure is based on the information available with the Company regarding the status of the suppliers as defined under "The Interest on Delayed Payment to Small Scale And Ancillary Industrial Undertakings Act, 1993".



- 4) Segment Reporting: The Company is engaged in fund based activities, and as such there are no separate segments Specified in the Accounting Standard - 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, which needs to be reported.
- 5) Additional information pursuant to the provisions of Paragraphs 3, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956 are not applicable.
- 6) Related Party Disclosure as required under Accounting Standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below.

A. Associates Companies :

Vision Management Services Pvt. Ltd. • Pristine Property Management Pvt. Ltd. • DCS Infotech Pvt. Ltd. • Hightide Investments Pvt. Ltd. • Greypoint Investments Pvt. Ltd. • Blackhill Investments Pvt. Ltd. • Signassure Services India Ltd. • Mahadhan Investment & Finance Pvt. Ltd. • Robust Marketing Services Pvt. Ltd. • Sandhya Commercial Ltd. • Priyank Mercantile Ltd. • Vittakshem Insurance & Financial Serives Pvt. Ltd. • Metaccess Solution P. Ltd. • Sheffly Investments P. Ltd. • Performance Chemiserve Pvt. Ltd.

B. Key Management Personnel (KMP) :

Rohit Prabhudas Shah • Yogesh J. Kapadia • Dharmendra J. Mehta

(In Rupees)

Year Ended 31 <sup>st</sup> March, 2011				Year Ended 31 <sup>st</sup> March, 2010			
Sr. No.	Nature of Transactions	Associates	KMP	Sr. No.	Nature of Transactions	Associates	KMP
1	Purchase of Goods	--	--	1	Purchase of Goods	--	--
2	Sale of Goods	--	--	2	Sale of Goods	--	--
3	Rendering of Services	--	--	3	Rendering of Services	--	--
4	Receiving of Services	--	--	4	Receiving of Services	--	--
5	Leasing / Hire purchase transactions	--	--	5	Leasing / Hire purchase transactions	--	--
6	Finance (Incl Loans, equity Contribution in cash & in kind)			6	Finance (Incl Loans, equity Contribution in cash & in kind)		
	: ICD Given	--	--		: ICD Given	--	--
	: ICD repaid	--	--		: ICD repaid	--	--
	: Equity Investment	--	--		: Equity Investment	--	--
	: Interest receivable	--	656150		: Interest receivable	--	--
	: Interest payable	--	--		: Interest payable	--	--
7	Management contracts incl. for deputation of Employees	--	--	7	Management contracts incl. for deputation of Employees	--	--
8	Receivable / (Payable) as On 31.3.2011	--	--	8	Receivable / (Payable) as On 31.3.2010	--	--



Less	Received during year	--	--	Less	Received during year	--	--
	Receivable / (Payable) as on 31.3.2011	--	--		Receivable / (Payable) as on 31.3.2010	--	--
Less	Provision for Receivable / (Payable)	--	--	Less	Provision for Receivable / (Payable)	--	--
	Net Outstanding Receivable / (Payable)	--	--		Net Outstanding Receivable / (Payable)	--	--
9	Amount written off / back During the year	--	--	9	Amount written off / back During the year	--	--

7) Earnings per Share (EPS) :

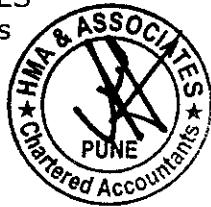
	Year Ended 31.3.11	Year Ended 31.3.10
Profits / (Loss) attributable to Equity Shareholders	(4,64,877)	(5,21,354)
Number of Equity Shares outstanding during the year	249,000	249,000
Nominal Value of Equity Shares (Rs.)	10.00	10.00
Basic Earnings per Share (Rs.)	(1.87)	(2.09)
Diluted Earnings per Share (Rs.)	(1.87)	(2.09)

8) Contingent Liabilities: Rs. NIL.

9) Previous years' figures have been regrouped wherever necessary.

Signatories to Schedules 1 to 10

As per our report of even date  
For HIMA & ASSOCIATES  
Chartered Accountants



Anand Joshi  
Partner  
M. No. 113805  
FRN - 100537W  
Pune,  
Date - 27<sup>th</sup> May, 2011

For WHITE HALL COMMERCIAL CO. LTD.

Rohit P. Shah  
Director

Yogesh J. Kapadia  
Director

# WHITE HALL COMMERCIAL COMPANY LIMITED

Regd. Office: 5, Kamdar Shopping Centre, V. S. Khandekar Marg, Vile Parle (East), Mumbai - 400057

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

<b>A</b>	<b>REGISTRATION DETAILS</b>			
	REGISTRATION NO.	35669		
	STATE CODE	11		
	BALANCE SHEET DATE	31-Mar-11		
<b>B</b>	<b>CAPITAL RAISED DURING THE YEAR (AMOUNT IN THOUSANDS)</b>			
	PUBLIC ISSUE	NIL	BONUS ISSUE	NIL
	RIGHTS ISSUE	NIL	PRIVATE PLACEMENT	NIL
<b>C</b>	<b>POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN THOUSANDS)</b>			
	TOTAL ASSETS	14,956.36	TOTAL LIABILITIES	14,956.36
	<u>SOURCES OF FUNDS</u>		<u>APPLICATION OF FUNDS</u>	
	PAID UP CAPITAL	2,490.00	NET FIXED ASSETS	6.07
	RESERVES & SURPLUS	2,466.36	INVESTMENTS	10,025.00
	SECURED LOANS	-	DEFERRED TAX ASSET	869.24
	UNSECURED LOANS	10,000.00	NET CURRENT ASSETS	4,056.05
			MISC. EXPENDITURE	-
<b>D</b>	<b>PERFORMANCE OF COMPANY (AMOUNT IN THOUSANDS)</b>			
	TURNOVER	420.00	PROFIT/ ( LOSS ) BEFORE TAX	(642.00)
	TOTAL EXPENDITURE	1,062.00	PROFIT/ ( LOSS ) AFTER TAX	(464.88)
	EARNINGS PER SHARE	(1.87)	DIVIDEND RATE (%)	-
<b>E</b>	<b>GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY (AS PER MONETARY TERMS)</b>			
	ITEM CODE NO. (ITC CODE)	NOT APPLICABLE		
	PRODUCT DESCRIPTION	-		