

# BALANCE SHEET

As at 31st March, 2012

Particulars	Note No.	As at 31st March 2012 `/Lacs	As at 31st March 2011 `/Lacs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	2,380.00	2,000.00
Reserves & Surplus	3	22,092.94	16,158.72
<b>Share Application Money Pending Allotment</b>		-	5.00
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	9,927.56	7,214.03
Deferred Tax Liabilities	5	715.59	-
Other Long Term Liabilities	6	14.65	2.30
<b>Current Liabilities</b>			
Short Term Borrowings	7	14,083.90	11,958.17
Trade Payables	8	1,98,844.72	1,23,311.34
Other Current Liabilities & Short Term Provisions	9	4,893.35	4,534.80
		<b>2,52,952.71</b>	<b>1,65,184.36</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets	10		
- Tangible Assets	10	4,325.38	2,070.22
- Capital Work in Progress		238.51	-
Non Current Investments	11	2,612.48	2,707.50
Long Term Deposits and Advances	12	6,584.91	6,579.71
Deferred Tax Assets	5	-	49.43
		13,761.28	11,406.86
<b>Current Assets</b>			
Inventories	14	14,332.00	9,391.67
Trade Receivables	15	87,726.89	48,238.80
Cash & Cash Equivalents	16	1,18,058.27	74,343.65
Short Term Loans & Advances	12	14,206.83	19,922.06
Other Current Assets	13	4,867.44	1,881.32
		2,39,191.43	1,53,777.50
		<b>2,52,952.71</b>	<b>1,65,184.36</b>
<b>Notes to Accounts &amp; Significant Accounting Policies</b>	1		

As Per Our Report of Even Date

For **Rajiv Mehrotra & Associates**

Firm Reg.No.002253C

Chartered Accountants

**Anjani Kheterpal**

(Partner)

M.No.401701

Kanpur, 24<sup>th</sup> Day of June, 2012

For and on Behalf of the Board of Directors of Frost International Limited

**Uday J. Desai**

(Chairman & Managing Director)

**Atul Rastogi**

(Chief Financial Officer)

**Nagendra Shukla**

(General Manager - Banking)

**Sunil Verma**

(Director)

**Sudeepti Srivastava**

(Company Secretary)

# PROFIT AND LOSS STATEMENT

For the Year Ended 31st March, 2012

Particulars	Note No.	Current Year `/Lacs	Previous Year `/Lacs
<b>INCOME</b>			
Revenue from Operations	17	6,26,464.42	3,87,385.67
Other Income	18	857.20	585.96
<b>Total Revenue</b>		<b>6,27,321.62</b>	<b>3,87,971.63</b>
<b>EXPENSES</b>			
Purchases of Stock In Trade & Other Direct Expenses	19	6,15,194.59	3,67,929.61
Changes in Inventories of Stock In Trade	20	(4,940.33)	(113.61)
Employee Benefits Expenses	21	817.00	494.63
Finance Costs	22	4,555.16	3,640.39
Depreciation & Amortisation	23	423.20	277.15
Other Expenses	24	4,569.97	10,350.25
		<b>6,20,619.59</b>	<b>3,82,578.42</b>
Profit before exceptional & extraordinary items and tax		6,702.03	5,393.21
Extraordinary/Exceptional Items		-	-
Profit Before Tax		6,702.03	5,393.21
Tax Expense			
Current Tax		1,417.11	2,005.10
Deferred Tax		765.02	(98.85)
Tax Adjustment- earlier years		(50.02)	0.28
Net Profit For The Year		4,569.92	3,486.68
<b>Earnings Per Share ( ` )</b>			
- Basic (Face Value of ` 10 each)		22.62	20.58
- Diluted (Face Value of ` 10 each)		22.62	20.52
<b>Notes to Accounts &amp; Significant Accounting Policies</b>			

As Per Our Report of Even Date

For **Rajiv Mehrotra & Associates**

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(Company Secretary)

# CASH FLOW STATEMENT

For the Year Ended 31st March, 2012

Particulars	Year Ended 31.03.2012		Year Ended 31.03.2011
	Amount (₹)	Amount (₹)	Amount (₹)
<b>I) CASH FROM OPERATIONS</b>			
<b>A. Profit After Tax</b>		4,569.92	3,486.68
<b>B. Adjustments:</b>			
Depreciation	423.20		
Deferred Tax	765.02		
Loss/(Profit) on sale of assets	(17.29)		
Finance Costs	4555.16		
Fixed Assets Written Off	5.57		
Loss/(Profit) on sale of investments	(138.85)		
Other Adjustments	2.94		
		5,595.75	2,936.07
		10,165.67	6,422.75
Adjustments for Changes in Working Capital			
Decrease/(Increase) in Inventories	(4940.33)		
Decrease/(Increase) in Sundry Debtors	(39488.09)		
Decrease/(Increase) in Loans & Advances	5715.23		
Decrease/(Increase) in Other Current Assets	(2986.12)		
Decrease/(Increase) in Long Term Advances	(5.20)		
Increase/(Decrease) in Long Term Liabilities	12.35		
Increase/(Decrease) in Current Liabilities	75891.93		
		34,199.77	37,316.91
<b>Net Cash From Operations</b>		44,365.44	43,739.66
<b>II) CASH FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets (incl. Capital WIP)	(2988.91)		
Sale of Investments	350.52		
Other Investments	(119.46)		
Sale of Fixed Assets	83.62		
Dividend paid and Tax Thereon	(255.69)		
<b>Net Cash From Investment Activities</b>		(2,929.92)	725.46

# CASH FLOW STATEMENT

For the Year Ended 31st March, 2012

Particulars	Year Ended 31.03.2012		Year Ended 31.03.2011
	Amount (₹)	Amount (₹)	Amount (₹)
<b>III) CASH FROM FINANCING ACTIVITIES</b>			
Increase in Share Capital	380.00		
Decrease in Share Application Money	(5.00)		
Premium on Equity Shares	1620.00		
Increase in Loan Funds	4839.26		
Finance Costs	(4555.16)		
<b>Net Cash From Financing Activities</b>		2,279.10	4,010.48
<b>Net Increase in Cash and Cash Equivalents</b>		43,714.62	48,475.60
<b>Cash and Cash Equivalents as at the beginning of the year</b>		74,343.65	25,868.05
<b>Cash and Cash Equivalents as at the end of the year</b>		1,18,058.27	74,343.65

Note :

- The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the AS-3 of ICAI.
- Cash & Cash Equivalents comprise balances with banks and include current deposits only.

The accompanying schedules form an integral part of the Accounts.

As Per Our Report of Even Date

For Frost International Limited

For **Rajiv Mehrotra & Associates**

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