

SCINTILLA COMMERCIAL & CREDIT LIMITED

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held at the Registered Office of the Company at Mercantile Building, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001, on Friday, the 30th September, 2011 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit and Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Navin Kumar Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

Registered Office:
Mercantile Building, Block-E, 2nd Floor,
9/12, Lalbazar Street,
Kolkata – 700 001

**By Order of the Board of Directors
for Scintilla Commercial & Credit Limited**
Sd/-
J. K. Goyal
Director

Date: 30.06.2011

NOTES FOR MEMBER'S ATTENTION:

1. The Register of Members and the Share Transfer Books in respect of Equity Shares of the Company will remain closed from Wednesday, September 28, 2011 to Friday, September 30, 2011 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing Proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday, between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write the Company early so as to enable the Management to keep the information ready.
6. Members are requested to bring their copy of the Annual Report to the Meeting and produce the enclosed Attendance Slip at the entrance to the place of meeting.

SCINTILLA COMMERCIAL & CREDIT LIMITED

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in submitting their 22nd Annual Report together with the audited accounts for the year ended on March 31, 2011.

FINANCIAL RESULTS

	2010 – 2011 (Rupees)	2009 – 2010 (Rupees)
Total Income	7614151	22834495
Less: Total Expenditure	7610302	22790472
Profit before Tax	3849	44023
Less: Taxation	1190	6801
Profit after Tax	2659	37222
Income Tax for earlier year	-	10852
Transfer to Special Reserve	532	7444
Transfer to Contingent Provisions against Standard Assets	57154	-
Balance brought forward from Previous year	(258706)	(277632)
Balance transferred to Balance Sheet	(313733)	(258706)

Dividend

The Company has inadequate profit during the year under review and therefore, your Directors expressed their inability to recommend any dividend for the year ended on March 31, 2011.

Operation of the Company

During the year under review the Companies Total Income has decreased from Rs. 2,28,34,495/- to Rs.76,14,151/-. Your Directors feel that barring unforeseen circumstances the Capital Market and Money Market should improve and accordingly, the performance of the Company should be better.

Conservation of Energy, Technology Absorption

The disclosure of above information is not applicable to the Company.

Foreign Exchange Earnings & Outgo

There is no foreign exchange earnings and outgo during the year under review

SCINTILLA COMMERCIAL & CREDIT LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

Company's Philosophy

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

Board of Directors

The Board presently consists of three Directors, of which two are non-executive and independent Directors. Management of the Company is vested in Sri Navin Kumar Sharma, the Managing Director, subject to general supervision, control and direction of the Board.

Name of the Director	Category	Financial Year 2010-2011		Attendance at the Last AGM	No. of Directorship in other Public Companies incorporated in India	Committee Positions held in other Companies	
		Board Meeting held	Board Meeting attended			Chairman	Member
Sri Navin Kumar Sharma	Managing Director	10	10	Present	Nil	Nil	Nil
Sri Sailendra Jain	Non-Executive	10	10	Present	Nil	Nil	Nil
Sri J. K. Goyal	Non-Executive	10	10	Present	10	Nil	Nil

During the Year under review Ten Board Meetings were held on 05.04.2010, 30.04.2010, 30.07.2010, 03.08.2010, 02.09.2010, 01.10.2010, 30.10.2010, 01.01.2011, 14.02.2011 and 31.03.2011.

Board Meetings, Board Committee Meetings and Procedures

- Decision Making Process**

The Board of Directors is the ultimate body constituted by the Shareholders for looking after overall functions of the Company. It provides and evaluates the strategic direction of the Company, Management policies and their effectiveness and ensures that the Long Term interests of the Shareholders are being served. Management Committee has been entrusted with the powers to oversee the functional matters of the Company.

The Board has constituted standing committees namely; 1. Audit Committee; and 2. Shareholders/ Investors Grievance Committee. The Board is authorized to constitute additional functional committees from time to time depending on the business needs.

SCINTILLA COMMERCIAL & CREDIT LIMITED

• Scheduling and selection of Agenda Items for Board Meetings

- i. Minimum four Board Meetings are held every year and in addition, as and when it is required, the same is called and convened by giving due Notice to all the Board Members.
- ii. The meetings are usually held at the Registered Office of the Company.
- iii. The Executive Director in consultation with other Directors finalize the Agenda and other related matters for the Board Meeting.
- iv. The Board is provided with the sufficient Financial Information as and when required by them by way of Quarterly, half yearly and so on.
- v. All the relevant information are placed before the Board and / or Committees in compliance of the Listing agreement with the Stock Exchanges as well as other Statutory Requirements.

• Minutes of Proceeding at Board and Committee Meetings

The Minutes are prepared for each Board and Committee Meeting. Each member of the Board/Committee receives a draft copy of the Minutes for their comments before its final recording into Minutes Book.

Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practice of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's Financial Statements, the appointment of Auditor, Independent performance and remuneration of the Statutory Auditors.

During the year under review, four meetings of the committee were held during the year ended 30.04.2010, 30.07.2010, 30.10.2010 and 14.02.2011. The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Sri Navin Kumar Sharma	Chairman and Managing Director	4	4
Sri J. K. Goyal	Non-Executive	4	4
Sri Sailendra Jain	Non-Executive	4	4

The terms of reference as stipulated by the Board to the Audit Committee include:

1. Oversight of the Companies financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
3. Reviewing with the Management, the annual financial statement before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement in the Directors Report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgement by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualification in the draft audit report, if any.

4. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
5. Reviewing with the management, performance of auditors, and adequacy of internal control systems.
6. Discussion with auditors before the audit commences, about the nature and scope of the audit as well as post audit discussion to ascertain any area of concern.
7. To review the functioning of Whistle Blower Mechanism.
8. Carrying out any other function as is mentioned in the terms of reference of the audit Committee.

The Audit Committee is empowered, pursuant to its terms of reference, to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

We have instituted internal processes and systems to ensure that the audit committee has access to all the material information and reviews on a regular basis as follows:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant party related transactions (as defined by the Audit Committee), submitted by management.
- Management certificates on internal controls and compliances with laws and regulations, including any exceptions to these.
- Management letters / letters of internal control weakness issued by the auditors.

Remuneration Committee

The Company has not formed any Remuneration Committee.

The Remuneration Policy of the Company is:

Managing Director:

The Managing Director is paid a fixed quantum of Salary and perquisites as recommended by the Board of Directors within the overall limits permissible under the Companies Act and as approved by the Shareholders.

Non-Executive – Independent Directors

Sitting fee has been waived and no sitting fee is presently paid to any director or any member of any committee of Directors.

Shareholders'/Investors' Grievance Committee

The shareholders'/Investors' Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, non-receipt of dividend etc. The committee is headed by Mr. Navin Kumar Sharma, as Chairman (Managing Director) and other two non-executive Directors Mr. Sailendra Jain and Mr. J. K. Goyal. Mr. Navin Kumar Sharma, the Managing Director will also act as the Compliance Officer. The Committee generally meets once in three months to deal with any complaints or grievances as may be received from the Shareholders. No Complaint had been received during the Financial Year.

SCINTILLA COMMERCIAL & CREDIT LIMITED

CODE OF CONDUCT

The Code of Conduct in line with the provisions of Clause 49 of the Listing Agreement has been framed /adopted by the Board and is applicable to all the members of the Board and Senior Management Executives. This Code forms an integral part of the Company's Governance Policy. The Company adheres to the highest Standards of business ethics, compliance with the Statutory and Legal requirements and commitment to transparency in business dealings.

Declaration affirming compliance of Code of Conduct

A declaration by the Managing Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Managing Director

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2011.

General Body Meetings

Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2007-2008	27.09.2008	10.00 A.M.	3, Mangoe Lane, 4 th Floor, Kolkata – 700 001
2008-2009	30.09.2009	10.00 A.M.	3, Mangoe Lane, 4 th Floor, Kolkata – 700 001
2009-2010	30.09.2010	10.00 A. M.	3, Mangoe Lane, 4 th Floor, Kolkata – 700 001

No Special Resolution was passed during the year.

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

Disclosures

- There were no materially significant related party transactions i.e. transactions of the Company of material nature, which its promoters, the Directors of the Management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large. The related party transactions have been duly disclosed in the "Notes on Accounts" to the Balance Sheet.
- There were no cases of non-compliance by the Company and no penalties / strictures imposed on the Company by any Statutory Authority on any matter.

Accounting Treatment

The Financial Statement for the year 2010-2011 have been prepared in accordance with the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India and there are no deviations.

Details of non – compliance, penalties, strictures imposed on the Company by Stock Exchanges / SEBI / Statutory Authorities on any matter related to capital markets during the last three years:

There had been suspension of Trading by The Calcutta Stock Exchange Limited and the same has been regularized on payment of applicable penalties to The Calcutta Stock Exchange Limited and Trading permission has been restored and no penalties and / or strictures imposed on the Company by any other Stock Exchanges or SEBI or any Statutory Authority on any matter related to Capital Markets during the last three years.

SCINTILLA COMMERCIAL & CREDIT LIMITED

Means of Communication

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

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

General Shareholder Information

Annual General Meeting	
Date and Time	: 30th September, 2011 at 10.00 A.M.
Venue	: Registered office: Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001
Financial Calender	: 2011-2012 (Tentative Dates) First Quarter Results 2nd week of August, 2011 Second Quarter Results 2nd week of November, 2011 Third Quarter Results 2nd week of February , 2012 Fourth Quarter Results 2nd week of May, 2012
Date of Book Closure	: 28th September, 2011 to 30th September, 2011 (both days inclusive)
Dividend payment date	: No dividend is being recommended
Listing on Stock Exchanges and Stock Code	: The Calcutta Stock Exchange Ltd. - 10029467
The Company has paid Listing Fees as applicable to the stock exchanges.	

The ISIN Number of the Company (or demat number) on both NSDL and CDSL is INE 892C01018.

Market Price Data

Monthly high/low during the year 2010-2011 on the Stock Exchange, Kolkata.

Month	High (Rs)	Low(Rs)
April 2010	299.85	299.85
May 2010	299.85	299.85
June 2010	299.85	299.85
July 2010	299.85	299.85
August 2010	299.85	299.85
September 2010	299.85	299.85
October 2010	299.85	299.85
November 2010	299.85	299.85
December 2010	299.85	299.85
January 2011	299.85	299.85
February 2011	299.85	299.85
March 2011	299.85	299.85

Registrar & Share Transfer Agent: M/s Niche Technologies Pvt. Ltd.

D-511, Bagri Market, 71, B.R.B.B. Road, Kolkata – 700 001

Share Transfer System:

Company's shares are traded in demat as well as in non-demat mode. For Non-demat shares, Transfer of Shares are processed by Share Transfer Agents and approved by Share Transfer Committee which meets at frequent intervals.

SCINTILLA COMMERCIAL & CREDIT LIMITED

Shareholding Pattern (As on 31st March 2011)

Category	No. of Shares	%
Promoters	1886489	18.813
Financial Institutions	NIL	NIL
Nationalized Banks	NIL	NIL
Non Resident Indians	NIL	NIL
Mutual funds and FIIs	NIL	NIL
Domestic Companies	4161246	41.497
Indian Public	3980042	39.690
Others		
Trust	NIL	NIL
Clearing Members	NIL	NIL
Total	10027777	100.00

Distribution of Shareholdings:

SRL	No. of Shares		No. of Shareholders	% to Total	Total Shares	% to Total
1.	UPTO	500	237	23.9636	76354	0.7614
2.	501	1000	189	19.1102	148906	1.4849
3.	1001	5000	329	33.2659	858696	8.5632
4.	5001	10000	92	9.3023	706934	7.0498
5.	10001	50000	110	11.1223	2614262	26.0702
6.	50001	100000	14	1.4156	1055661	10.5274
7.	100001	AND ABOVE	18	1.8200	4566964	45.5431
		TOTAL	989	100.0000	10027777	100.0000

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

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

Plant Location: Not Applicable

Address for Correspondence:

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

M/s Niche Technologies Pvt. Ltd.

D-511, Bagri Market, 71, B.R.B.B. Road, Kolkata – 700 001

Adoption of Non-Mandatory Requirements

The Company has so far not implemented non- mandatory requirements of the Code of Corporate Governance.

SCINTILLA COMMERCIAL & CREDIT LIMITED

Directors Responsibility Statement

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors have prepared the annual accounts on a going concern basis.

Corporate Governance:

Report on the Corporate Governance as prescribed by the Listing Agreement is annexed and forms part of Annual Report. A certificate from Auditors of the Company on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also annexed.

Particulars of Employees:

There is no employee falling under the Provisions of Section 217(2A) of the Companies Act. 1956.

Directors

Sri Navin Kumar Sharma, Managing Director who retires by rotation and being eligible, offers himself for re-appointment.

Auditors

M/s. S. K. Rungta & Co., Chartered Accountants, were appointed as the Auditors of the Company in place of M/s R. K Periwal & Co., Chartered Accountants, for the Financial Year 2010-2011. M/s. S. K. Rungta & Co., Chartered Accountants, the retiring Auditors have expressed their willingness to be re-appointed.

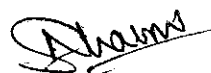
RBI GUIDELINES FOR NON-BANKING FINANCIAL COMPANIES

The Company has observed all the prudential norms prescribed by the Reserve Bank of India. The Schedule as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is annexed herewith.

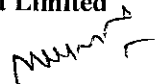
Acknowledgement

The Board of Directors would like to thank the Company's Clients, Employees, Shareholders, Bankers and all others associated with the Company for their continued Support.

By Order of the Board of Directors
for Scintilla Commercial & Credit Limited



Navin Kumar Sharma
Managing Director



J. K. Goyal
Director

Place : Kolkata
Date : 30.06.2011

SCINTILLA COMMERCIAL & CREDIT LIMITED

CERTIFICATE OF THE AUDITORS IN RESPECT OF COMPLIANCE OF CORPORATE GOVERNANCE

To the Members of

M/s Scintilla Commercial & Credit Limited

We have examined the compliance of conditions of corporate governance by **Scintilla Commercial & Credit Limited** for the year ended on 31st March, 2011, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the 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 state that in respect of investor grievances received during the year ended 31st March, 2011, no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders' Investors' Grievance Committee.

We further state that such compliance 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

Date : 30.06.2011



for **S. K. Rungta & Co.**
Chartered Accountants
FRN.308081E


(**S. K. Rungta**)
Proprietor
Membership No.: 13860

SCINTILLA COMMERCIAL & CREDIT LIMITED

CEO / CFO CERTIFICATION

The Board of Directors

M/s Scintilla Commercial & Credit Limited

Mercantile Building, Block-E, 2nd Floor,
9/12, Lalbazar Street, Kolkata – 700001

Re: Financial Statement for the Financial Year 2010-2011 – Certification by Managing Director

I, Navin Kumar Sharma, Managing Director of M/s **Scintilla Commercial & Credit Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2011 and to the best of my knowledge and belief, hereby certify that:

1. These statement do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2011 which are fraudulent, illegal or violative of Company's Code of Conduct.
4. We accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - i. There have been no significant changes in internal control over financial reporting during the period.
 - ii. There have been no significant changes in accounting policies during the period.
 - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Place: Kolkata

Date: 30.06.2011



Navin Kumar Sharma

Managing Director

AUDITORS' REPORT

To
The Members
M/s Scintilla Commercial & Credit Limited

1. We have audited the attached Balance Sheet of M/s Scintilla Commercial & Credit Limited as at 31st March, 2011 and also the Profit & Loss Account of the Company 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.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. 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 such Books.
3. The Balance Sheet and Profit & Loss Accounts referred to in this Report are in agreement with the Books of Accounts and in our opinion, are prepared in compliance of the applicable Accounting Standards referred under Section 211 (3C) of the Companies Act, 1956.
4. Based on representations made by the Directors of the Company and the information and explanations given to us, none of the Directors of the Company is, as at 31st March, 2011, disqualified from being appointed as Director of the Company in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
5. In our opinion and to the best of the information and 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 a true and fair view :
 - i) in so far as it relates to the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2011; and
 - ii) in so far as it relates to the Profit & Loss Account, of the Profit of the Company for the year ended on that date;
 - iii) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.
6. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, and in terms of information and explanations given to us and also on the basis of such checks as we considered appropriate, we further state that:
 - i) Based on our scrutiny of the Company's Books of Accounts and other records and according to the information and explanations received by us from the Management, we are of the opinion that the question of commenting on the maintenance of proper records of fixed assets, physical verification of fixed assets and any substantial sale thereof does not arise since the Company had no fixed assets as on 31.03.2011.



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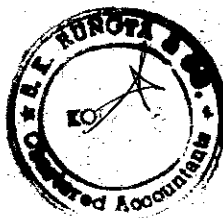
- ii) In our opinion and according to the information and explanations given to us, the management has conducted Physical Verification of Stock of Shares and Securities at reasonable intervals. In our opinion procedures for physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The Company has maintained proper records of Stocks. No material discrepancies have been noticed on physical verification of stocks as compared to book records.
- iii) The Company has neither taken nor granted any loan secured or unsecured, from / to Companies, Firms or Parties listed in the Register maintained u/s 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate Internal Control system commensurate with the size of the Company and natures of its business with regard to Purchase and Sale of Stocks and Securities. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) Based on the audit procedures applied by us and the information and explanations provided by the Management, we are of the opinion that the Company has not entered into any contract or arrangement referred to in section 301 of the Companies Act, 1956.
- vi) According to the information and explanations given to us, no Purchase and Sale of Shares and Securities valued in excess of Rs.500000/- have been made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 which may be prejudicial to the interest of the Company.
- vii) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the Public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Rules framed there under.
- viii) In our opinion and according to the information and explanations given to us the Company did not require Internal Audit System.
- ix) According to the information and explanations provided by the Management, the provisions of section 209(1)(d) of the Companies Act, 1956 do not apply to the Company.
- x) According to the records of the Company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty and/ or other statutory dues, if any, applicable to it.
- xi) According to the information and explanations given to us, no undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess were outstanding as at March 31, 2011 for a period of more than six months from the date they became payable. There are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
- xii) The Company has accumulated losses at the end of the financial year which are less than fifty percent of its net worth and has not incurred cash losses in the financial year covered by our audit and in the immediate preceding year.
- xiii) According to the records of the Company, the Company has not borrowed from Financial Institutions or Banks or issued debentures till 31.03.2011.

Contd....3



- xiv) According to the records of the Company, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
- xv) On the basis of examination of the Company's records, we are of the opinion that the Company is maintaining adequate records regarding transactions and contracts regarding its trading activities in shares, securities, debentures and other investments and timely entries have been made in this records, and they have been held by the Company in its own name.
- xvi) According to the information and explanation given by the management, the company has not given any guarantee for loan taken by the others from banks /financial institutions.
- xvii) According to the records of the Company, the Company has not obtained any Term Loan.
- xviii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment by the Company.
- xix) Based on our examination of records and the information provided to us by the Management, we report that the Company has not made Preferential Allotment of Shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xx) According to the records of the Company, the Company has not issued any debentures; hence, no security or charge has been created so far.
- xxi) The company has not raised any money by public issues during the period covered by our Audit Report.
- xxii) Based upon the Audit Procedures performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
7. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998 we report as follows:
- a) The Company has received Registration Certificate bearing No. **05.02226** from the Reserve Bank of India u/s 45IA of the RBI Act, 1934.
- b) The Board of Directors has passed a resolution for the non-acceptance of any Public Deposit.
- c) The Company has not accepted any Public Deposit during the year.
- d) The Company has complied with the provisions of the NBFC Prudential Norms (R.B.I.) Directions, 1998 relating to Income Recognition, Accounting Standards, Asset Classification, and Provisioning of Bad and Doubtful Debts as applicable to it.

Place: Kolkata
Date : 30.06.2011



for **S. K. Rungta & Co.**
Chartered Accountants
FRN.308081E

(S. K. Rungta)
Proprietor

Membership No.013860

SCINTILLA COMMERCIAL & CREDIT LIMITED

BALANCE SHEET AS AT MARCH 31, 2011

		March 31, 2011	March 31, 2010
SOURCES OF FUNDS :	Schedule	(Rupees)	(Rupees)
Shareholders' Fund			
Share Capital	1	100,277,770	100,277,770
Reserve & Surplus	2	233,096	175,410
Unsecured Loan	3	-	307,989,041
		100,510,866	408,442,221
 APPLICATION OF FUNDS :			
Investments	4	76,825,000	87,434,430
CURRENT ASSETS, LOANS & ADVANCES :			
Current Assets :			
Sundry Debtors	5	500,000	190,000
Cash & Bank Balances	6	54,209	39,311
Loans & Advances	7	22,861,469	321,547,299
		23,415,678	321,776,610
Less : Current Liabilities & Provisions	8	43,545	1,027,525
Net Current Assets		23,372,133	320,749,085
Profit & Loss Account		313,733	258,706
		100,510,866	408,442,221

Significant Accounting Policies & Notes on Accounts. 11

As per our report of even date attached.

For S. K. RUNGTA & CO.
Chartered Accountants
FRN. 308081E

(S. K. Rungta)

Proprietor

Membership No. : 13860

Place : Kolkata.

Date : 30.06.2011



Sharma
Managing Director

Munshi
Director

SCINTILLA COMMERCIAL & CREDIT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

		2010 - 2011	2009 - 2010
INCOME :	Schedule	(Rupees)	(Rupees)
Income from Investments		101,770	154,500
Other Income	9	<u>7,512,381</u>	<u>22,679,995</u>
		<u>7,614,151</u>	<u>22,834,495</u>
EXPENDITURE :			
Loss from Capital Market Operation		-	700,000
Auditors' Remuneration			
Audit Fee	3,000		3,000
Tax Audit	2,000		2,000
Audit Fee - Others	<u>500</u>	5,500	<u>-</u>
Filing Fees		3,000	15,000
Interest Paid on Inter Corporate Deposits		7,056,986	21,516,164
Listing Fees		56,051	5,798
Administrative Expenses	10	<u>488,765</u>	<u>548,510</u>
		<u>7,610,302</u>	<u>22,790,472</u>
Profit during the year		3,849	44,023
Provision for Taxation		1,190	6,801
Profit after Taxation		2,659	37,222
Transfer to Special Reserve		532	7,444
Transfer to Contingent Provisions against Standard Assets		57,154	-
Income Tax for Earlier Years		-	10,852
Balance Brought forward from Previous Year		<u>(258,706)</u>	<u>(277,632)</u>
Balance Transferred to Balance Sheet		<u>(313,733)</u>	<u>(258,706)</u>
		(Rs.)	(Rs.)
Earning Per Share - (Basic/Diluted)		0.0003	0.004
Nominal Value per Share		10.00	10.00
Number of Shares		10,027,777	10,027,777
Significant Accounting Policies & Notes on Accounts.	11		

As per our report of even date attached.

For S. K. RUNGTA & CO.

Chartered Accountants

FRN. 308081E


(S. K. Rungta)

Proprietor

Membership No. : 13860

Place : Kolkata.

Date : 30.06.2011




Managing Director


Director

SCINTILLA COMMERCIAL & CREDIT LIMITED

SCHEDULE	March 31, 2011	March 31, 2010
(Annexed to and forming part of the Accounts)	(Rupees)	(Rupees)
SCHEDULE - 1		
Share Capital		
Authorised		
10050000 Equity Shares of Rs.10/- each.	<u>100,500,000</u>	<u>100,500,000</u>
Issued, Subscribed & Paid up		
10027777 Equity Shares of Rs. 10/- each fully paid up.	<u>100,277,770</u>	<u>100,277,770</u>
(Out of above, 5277777 Equity Shares were allotted as fully paid up bonus shares by capitalisation of share Premium Account and Profit & Loss Account amounting to Rs. 5,25,00,000/- and Rs. 2,77,770/- respectively)		
SCHEDULE - 2		
Reserves & Surplus		
Special Reserve	175,942	175,410
Contingent Provisions against Standard Assets	<u>57,154</u>	-
	<u>233,096</u>	<u>175,410</u>
SCHEDULE - 3		
Unsecured Loan		
Inter Corporate Deposits	-	<u>307,989,041</u>

SCHEDULE - 4

Investments (At Cost) (As Taken, Valued & Certified by the Management)

Long Term Investment	March 31, 2011			March 31, 2010	
	Face Value (Rupees)	Quantity	Amount	Quantity	Amount
Quoted - Equity Shares :					
Decillion Finance Ltd.	10	-	-	220,500	1,099,700
Nakamichi Securities Ltd.	10	-	-	25,700	74,530
Nishel Invetsment & Trading Co. Ltd.	10	-	-	244,800	534,000
Total Infotainment Limited	10	-	-	200,000	4,240,000
Unquoted - Equity Shares :					
ABM Finlease Pvt. Ltd.	10	-	-	45,000	4,500,000
Anjani Credit Pvt. Ltd.	10	-	-	100	20,000
Ashok Vatika Agro Farms Pvt. Ltd.	10	104,500	10,450,000	170,500	17,050,000
Chokhani Smokless Coke Co. Pvt. Ltd.	10	-	-	10,000	1,000,000
Fleuron Tracom Pvt. Ltd.	10	70,000	7,000,000	-	-
Fonsark Traders Pvt. Ltd.	10	-	-	5,000	1,000,000
Goldmoon Commotrade Pvt. Ltd.	10	10,000	1,000,000	-	-
Hounarable Business Pvt. Ltd.	50	-	-	2,000	1,000,000
Horizon Agro Processing (P) Ltd.	10	-	-	7,000	700,000
India Steel Corporation Ltd.	10	-	-	50,000	2,500,000



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SCINTILLA COMMERCIAL & CREDIT LIMITED

SCHEDULE - 4 (Condd. ...)

Investments (At Cost) (As Taken, Valued & Certified by the Management)

	Face Value (Rupees)	March 31, 2011		March 31, 2010	
		Quantity	Amount	Quantity	Amount
Unquoted - Equity Shares :					
Isha Estates & investments Pvt. Ltd.	10	62,500	125,000	-	-
Janhit Tracom Pvt. Ltd.	10	10,000	1,000,000	-	-
Jetair Properties Pvt. Ltd.	10	-	-	14,050	1,405,000
Kudrat Holdings Private Limited	10	-	-	80,600	761,200
Majestic Sales Promotion Pvt. Ltd.	10	-	-	10,000	1,000,000
Mangalchand Property & Investments Pvt. L	10	24,000	2,400,000	148,000	14,800,000
Marubhumi Tracom Pvt. Ltd.	10	-	-	29,000	2,900,000
Maruti Tie-up Pvt. Ltd.	10	5,000	50,000	-	-
Mayborn Investments Pvt. Ltd.	10	421,000	42,100,000	-	-
Mod Commodities Pvt. Ltd.	10	-	-	190,000	9,500,000
MSP Metallics Ltd.	10	-	-	100,000	5,000,000
Nexus Vinimay Pvt. Ltd.	10	5,000	50,000	-	-
Shree Vinay Finvest Pvt. Ltd.	10	-	-	5,000	500,000
Shringaar Merchantile Pvt. Ltd.	10	-	-	100,000	5,000,000
Soni Auto & Allied Industries Pvt. Ltd.	100	-	-	5,000	2,500,000
Spectrum Pestorgan Pvt. Ltd.	10	-	-	2,000	200,000
Sumit Technisch & Engg. Pvt. Ltd.	10	2,000	100,000	6,000	300,000
Shreyans Stockinvest Pvt. Ltd.	100	1,500	1,500,000	-	-
Vision Commotrade Pvt. Ltd.	10	-	-	25,000	2,500,000
Yerrow Finance & Investments Pvt. Ltd.	10	10,000	1,000,000	23,500	2,350,000
Zigma Commosales Pvt. Ltd.	10	5,000	50,000	-	-
Unquoted - Preference Shares :					
Amiya Commerce & Const. Co. Pvt. Ltd.	100	18,000	9,000,000	18,000	4,500,000
P.B.Ispat Pvt. Ltd.	10	10,000	1,000,000	10,000	500,000
			<u>76,825,000</u>		<u>87,434,430</u>
Market Value of Quoted Equity Shares			-		<u>10,628,597</u>
Break up Values of Unquoted Equity Shares			<u>37,616,895</u>		<u>62,639,442</u>
Break up Values of Unquoted Preference Shares			<u>1,900,000</u>		<u>1,900,000</u>

SCHEDULE - 5

Sundry Debtors

(Unsecured but considered good)

Other Debts	<u>500,000</u>	<u>190,000</u>
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SCHEDULE - 6

Cash & Bank Balances :

Cash in hand (As certified by the Management)	107,104	1,654
Balance with Scheduled Bank (In Current Account)	<u>(52,895)</u>	<u>37,657</u>
	<u>54,209</u>	<u>39,311</u>



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SCINTILLA COMMERCIAL & CREDIT LIMITED

	March 31, 2011	March 31, 2010
	<u>(Rupees)</u>	<u>(Rupees)</u>
SCHEDULE - 7		
Loans & Advances		
Loans (unsecured, but considered good)	1,944,085	309,461,803
Advances (Receivable in Cash or in kind or for the value to be received)	<u>20,917,384</u>	<u>12,085,496</u>
	<u>22,861,469</u>	<u>321,547,299</u>
SCHEDULE - 8		
Current Liabilities & Provisions		
Current Liabilities		
Sundry Creditors - Expenses	33,428	958,396
Advances Received	-	55,000
Unclaimed Dividend	2,126	2,126
Provisions		
Provision for Taxation	<u>7,991</u>	<u>12,003</u>
	<u>43,545</u>	<u>1,027,525</u>
SCHEDULE - 9	2010 - 2011	2009 - 2010
Other Income	<u>(Rupees)</u>	<u>(Rupees)</u>
Interest on Inter Corporate Deposits (Gross) (T.D.S during the Year Rs.106298/-, Previous Year Rs.6686/-)	7,231,164	22,284,249
Interest (Gross) (T.D.S during the year Rs. 27119/- Previous Year 37884/-)	<u>281,217</u>	<u>395,746</u>
	<u>7,512,381</u>	<u>22,679,995</u>
SCHEDULE - 10		
Administrative Expenses :		
Accounting Charges	15,000	15,000
Advertisement	8,110	8,983
Bank Charges	2,178	1,490
Conveyance	28,125	42,500
Depository Charges	6,618	6,618
General Expenses	22,944	41,236
Office Expenses	23,057	30,973
Postage	18,930	13,074
Printing & Stationery	18,560	13,670
Professional Charges	6,390	18,330
Professional Tax	2,500	2,500
Registrar Fees	11,753	13,236
Remuneration to Managing Director	90,000	67,500
Salary & Bonus	227,000	240,000
Bad Debts	-	33,400
Trade Licence Fees	<u>7,600</u>	<u>-</u>
	<u>488,765</u>	<u>548,510</u>



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SCHEDULE - 11

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

A. SIGNIFICANT ACCOUNTING POLICIES :

a. General : The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis.

b. Investments have been valued at Cost. Provision for diminutions in the value is not considered unless such short fall is permanent in nature.

c. Revenue Recognitions

i) Interest Income is Recognised on a time proportion basis taking into account the amount outstanding, rate applicable and certainty of realisation.

ii) Sales are recognised on passing of ownership in Shares.

B. NOTES ON ACCOUNTS :

- 1 The Company's main business is Finance and Investment falling under one business head. Hence, Segemental Reporting as per AS - 17 is not applicable to the company
- 2 The Company has not entered into any Related Party Transactions as per AS - 18
- 3 Loss in Capital Market Operations is the net result of Purchase, Sale and Share Difference.
- 4 As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998, issued by RBI, We enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- 5 Special Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.
- 6 Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.
- 7 Previous Year figures have been regrouped and/or rearranged wherever required.
- 8 Schedules 1 to 11 form an integral part of the Accounts for the year.

Signature to Schedule 1 to 11

As per our report of even date attached.

For S. K. RUNGTA & CO.

Chartered Accountants

FRN. 308081E

(S. K. Rungta)

Proprietor

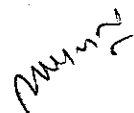
Membership No. : 13860

Place: Kolkata.

Date : 30.06.2011




Managing Director


Director

SCINTILLA COMMERCIAL & CREDIT LIMITED

Schedule to the
Balance Sheet of Scintilla Commercial & Credit Limited, a Non Banking Financial Company
(as required in terms of Paragraph 9BB of Non - Banking Financial Companies
Prudential Norms (Reserve Bank) Directions, 1998

(Rs. In lakhs)

Particulars		Amount Outstanding	Amount Overdue
Liabilities Side:			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debenture : Secured	Nil	Nil
	Unsecured (other than falling within the meaning of Public deposit*)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loan	Nil	Nil
	(d) Inter - corporate loans and borrowing	NIL	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (specify nature) * Please see Note 1 below	Nil	Nil
(2)	Break - up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debenture In the form of partly secured debentures	Nil	NIL
	(b) i.e. debentures where there is a shortfall in the value of security	Nil	NIL
	(c) Other public deposits * Please see Note 1 below	Nil	NIL
Assets Side:			
		Amount Outstanding	
(3)	Break - up of Loans and Advances including bills receivables [other than those included in (4) below]		
	(a) Secured:	Nil	
	(b) Unsecured	228.61	
(4)	Break - up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under Sundry debtors:		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	



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SCINTILLA COMMERCIAL & CREDIT LIMITED

(5)	Break - up of Investment:			
	Current Investment:			
	1	<u>Quoted:</u>		
		(i) Shares	(a) Equity Nil (b) Preference Nil	
		(ii) Debentures and Bonds	Nil	
		(iii) Units of mutual funds	Nil	
		(iv) Government Securities	Nil	
		(v) Others (please specify)	Nil	
	2	<u>Unquoted:</u>		
		(i) Shares	(a) Equity Nil (b) Preference Nil	
		(ii) Debentures and Bonds	Nil	
		(iii) Units of mutual funds	Nil	
		(iv) Government Securities	Nil	
		(v) Others (please specify)	Nil	
	Long Term Investments:			
1	<u>Quoted:</u>			
	(i) Shares	(a) Equity Nil (b) Preference Nil		
	(ii) Debentures and Bonds	Nil		
	(iii) Units of mutual funds	Nil		
	(iv) Government Securities	Nil		
	(v) Others (please specify)	Nil		
2	<u>Unquoted:</u>			
	(i) Shares	(a) Equity 668.25 (b) Preference 100.00		
	(ii) Debentures and Bonds	Nil		
	(iii) Units of mutual funds	Nil		
	(iv) Government Securities	Nil		
	(v) Others (please specify)	Nil		
(6)	Borrower group - wise classification of all leased assets, stock - on - hire and loans and advances: Please see note 2 below			
	Category	Amount net of provision		
		Secured	Unsecured	Total
1.	Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
2.	Other than related Parties	Nil	228.61	228.61
	Total		228.61	228.61



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SCINTILLA COMMERCIAL & CREDIT LIMITED

(5)	Break - up of Investment:			
	Current Investment:			
	1	<u>Quoted:</u>		
		(I) Shares	(a) Equity	Nil
			(b) Preference	Nil
		(ii) Debentures and Bonds		Nil
		(iii) Units of mutual funds		Nil
		(iv) Government Securities		Nil
		(v) Others (please specify)		Nil
	2	<u>Unquoted:</u>		
		(I) Shares	(a) Equity	Nil
			(b) Preference	Nil
		(ii) Debentures and Bonds		Nil
		(iii) Units of mutual funds		Nil
		(iv) Government Securities		Nil
	(v) Others (please specify)		Nil	
Long Term Investments:				
1	<u>Quoted:</u>			
	(I) Shares	(a) Equity	Nil	
		(b) Preference	Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
2	<u>Unquoted:</u>			
	(I) Shares	(a) Equity	668.25	
		(b) Preference	100.00	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
(6)	Borrower group - wise classification of all leased assets, stock - on - hire and loans and advances:			
	Please see note 2 below			
	Category	Amount net of provision		
		Secured	Unsecured	Total
1.	Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
2.	Other than related Parties	Nil	228.61	228.61
	Total		228.61	228.61



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SCINTILLA COMMERCIAL & CREDIT LIMITED

(7)	Investor group - wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Please see note 3 below		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	Nil	
	(b) Companies in the same group	Nil	
	© Other related Parties	Nil	
2. Other than related Parties			
Total		395.17	768.25


** As per Accounting Standard of ICAI (Please see Note 3)

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

Notes:

1. As defined in Paragraph 2(1)(xii) of the Non - Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
2. Provisioning norms shall be applicable as prescribed in Non - Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5)


For S. K. RUNGTA & CO.
Chartered Accountants
FRN.308081E


(S. K. Rungta)
Proprietor
Membership No. : 13860

Place : Kolkata.
Date :30.06.2011




Managing Director


Director

SCINTILLA COMMERCIAL & CREDIT LIMITED

CASH FLOW STATEMENT

	March 31, 2011 (Rupees)	March 31, 2010 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	3,849	44,023
Adjustment for:		
Write-offs	-	-
(Profit)/Loss on sale of Fixed Assets	-	-
	3,849	44,023
Adjustment for:		
Interest Received	(7,512,381)	(22,679,995)
Income from Investment	(101,770)	(154,500)
Others	-	-
Operating Profit before Working Capital changes	(7,610,302)	(22,790,472)
Adjustment for:		
Current Assets	298,375,830	(308,930,495)
Current Liabilities	(983,980)	882,019
(Increase)/Decrease in Net Current Assets	297,391,850	(308,048,476)
Cash generated from Operations	289,781,548	(330,838,948)
Taxation	(1,190)	(6,801)
Cash Flow before extraordinary items	289,780,358	(330,845,749)
Additional tax adjustments for earlier year	-	-
Net Cash from operating activities (A) :	289,780,358	(330,845,749)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale / (Purchase) of Investments	10,609,430	1,000
Interest Received	7,512,381	22,679,995
Income from Investment	101,770	154,500
Others	-	-
Net Cash used in investing activities (B) :	18,223,581	22,835,495
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Increase / (decrease) in Borrowing	(307,989,041)	307,989,041
Deferred Expenditure	-	-
Dividend paid	-	-
Net Cash from Financing activities (C) :	(307,989,041)	307,989,041
Net increase in Cash and Cash equivalents (A+B+C) :	14,898	(21,213)
Cash and Cash equivalents at the beginning of the year	39,311	60,524
Cash and Cash equivalents at the close of the year	54,209	39,311

For S. K. Rungta & CO.
Chartered Accountants
FRN.308081E

(S. K. Rungta)
Proprietor
Membership No.: 13860

Place : Kolkata
Date: 30.06.2011



(Signature)
Managing Director

(Signature)
Director

SCINTILLA COMMERCIAL & CREDIT LIMITED

INFORMATION PURSUANT TO PART - IV OF SCHEDULE VI OF COMPANIES ACT, 1956, BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I. REGISTRATION DETAILS

CIN: U 65191WB1990PLC 048276	State Code	21
Balance Sheet Date	31.03.2011	

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. thousand)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. thousand)

Total Liabilities	100,511	Total Assets	100,511
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Sources of Funds

Paid up Capital	100,278	Reserves & Surplus	233
Secured Loan	NIL	Unsecured Loan	-

Application of Funds

Net Fixed Assets	NIL	Investments	76,825
Net Current Assets	23,372	Misc. Expenditure	314

IV. PERFORMANCE OF THE COMPANY (Amount in Rs. thousand)

* Turnover	7,614	Total Expenditure	7,610
Profit Before Tax	4	Profit After Tax	3
Earnings Per Share (Rs.)	NIL	Dividend rate (%)	NIL

* Including Other Income

V. GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY

Item Code (ITC Code) :	Not Applicable
Product Description :	Investment Company

