

BOARD OF DIRECTORS

Mr. Prem Prakash Basotia

Mr. Suraj Deo Singh

Mr. Kailash Chand Mundhra

EXECUTIVE OFFICERS

Mrs. Mukta Damani

Compliance Officer & Company Secretary

AUDITORS

B. Jain & CO.

Chartered Accountants

2, Ashutosh Mukherjee Road,

Kolkata- 700 020

BANKERS

Karur Vysya Bank

Oriental Bank of Commerce

REGISTERED OFFICE

166/75, Village- North Nirla,

PS- Domjur, Bankra- 711403, WB

Ph- 033-40219000

Email- info.inlandvikash@gmail.com

CORPORATE IDENTITY NUMBER (CIN)

L63090WB1948PLC016193

REGISTRAR & SHARE TRANSFER AGENT

NICHE TECHNOLOGIES PVT LTD.

D-511 Bagree Market,

71, B.R.B.Basu Road,

Kolkata- 700 001, West Bengal

INLAND VIKASH LIMITED

166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403, India

Ph-033-40219000 Fax-033-22831917/22434440

E-mail- info.inlandvikash@gmail.com, CIN NO: L63090WB1948PLC016193

NOTICE OF THE MEETING

Notice is hereby given that the 64th Annual General Meeting (AGM) of the members of Inland Vikash Limited will be held on 29th September, 2014 At 1.30pm, at the Registered Office of the Company at 166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403 to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Balance Sheet of the Company as at 31.03.2014 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of Prem Prakash Basotia (DIN 00452348), who retires by rotation and being eligible, offer himself for reappointment.
3. To reappoint the Auditors M/s B. Jain & Co., and to authorize the Board of Directors to fix their remuneration.

Special Business:

4. Appointment of Mr. Suraj Deo Singh as Independent Director

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Suraj Deo Singh (DIN 00452447), former rotational Independent Director of the company, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of director of the company, be and is hereby appointed as an Independent Director of the Company for a period of 3 (Three) consecutive years”

5. Appointment of Mrs. Ruby Bagri as Women Independent Director.

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

“RESOLVED THAT pursuant to sections 149, 152 and any other applicable provisions of Companies Act, 2013, Mrs. Ruby Bagri,(DIN: 06953276) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, from a Member proposing her candidature for the office of

Independent Director, be and is hereby appointed as an Independent Director of the Company and shall hold office for a term of 3yrs and that she shall not be liable to retire by rotation.”

6. Appointment of Mr. Kailash Chand Mundhra as a Managing Director

To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary Resolution

“RESOLVED THAT in pursuance of the provisions of Sections 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, Kailash Chand Mundhra (DIN 00452271) who was appointed as independent director earlier be and is hereby revoke his independent directorship and appointed as a Managing Director of the Company for a period of 3 (Three) years, on the terms & conditions of remuneration as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Kailash Chand Mundhra, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or enactment thereof.

By Order of the Board of Directors,

For Inland Vikash Limited,

Sd/-

Prem Prakash Basotia

Director

Place: KOLKATA

Dated: 22.08.2014

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be valid must reach the registered office of the Company at least 48 hours before the meeting. Proxy Form is also sent herewith.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A Member holding more than ten percentage of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders

2. Share Transfer Books of the Company will remain closed from 26th September, 2014 to 29th September, 2014. (both days inclusive) on account of Annual General Meeting.
3. The relative Explanatory statement pursuant to section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

4. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23-Sep-2014 at 9 AM and ends on 25-Sep-2014 at 6 PM .. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22-August-2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.

- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. <p>If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 22/08/2014.</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (140818058) for the relevant "**Inland Vikash Limited**" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.
6. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.
7. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
8. Shri Sonesh Jain, Practising Company Secretary (COP No. 11865) Prop. of Jain Sonesh and Associates (34387) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Stock Exchange.
10. The investors may contact for redressal of their grievances/queries. For this purpose, they may either write to her at the Registered office address or e-mail their grievances/queries to the following e-mail address: info.inlandvikash@gmail.com

By Order of the Board of Directors,

For Inland Vikash Limited,

Sd/-

Prem Prakash Basotia

Director

Place: KOLKATA

Dated: 22.08.2014

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT,2013 :

Item No. 4

Suraj Deo Singh (DIN 00452447) retires by rotation and being eligible to be appointed as an Independent director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 3 (three) consecutive years.

The Company has also received declarations from Suraj Deo Singh that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Suraj Deo Singh joined the Board in the year 2011 and is one of the Non-Executive Independent Directors of the Company.

Suraj Deo Singh has many years experience in finance and management.

Item No. 5

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors and Women director by a listed company.

It is proposed to appoint Mrs. Ruby Bagri(DIN: 06953276) as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 3 (three) consecutive years.

Mrs. Ruby Bagri is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Directors.

Mrs Ruby Bagri has got experience in finance and management.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mrs. Ruby Bagri for the office of Directors of the Company.

The Company has also received declarations from Mrs. Ruby Bagri that she meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Item No. 6

Mr Kailash Chand Mundhra(DIN 00452271) was appointed with effect from 01/07/2011 as an independent director. He has very rich experience in industries and is acquainted with thorough knowledge of the business. The company requires full time personnel to take the operations further. So,the Board of Directors of the Company at its meeting accepted letter of revocation of Independent directorship from Mr Kailash Chand Mundhra and recommended his appointment as Managing director for a period of three (3) years on the following terms and conditions:

1. Salary : Rs.25,000/- per month.

The Managing Director and Executive Directors, hold office as such, subject to the provisions of Section 164 of the Companies Act, 2013.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 190 of the Companies Act, 2013.

These appointments have been made under Schedule V of the Companies Act, 2013.

No Directors is deemed to be interested in the resolution.

By Order of the Board of Directors,

For Inland Vikash Limited,

Sd/-

Prem Prakash Basotia

Director

Place: KOLKATA

Dated: 22.08.2014

INLAND VIKASH LIMITED

166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403, India

Ph-033-40219000 Fax-033-22831917/22434440

E-mail- info.inlandvikash@gmail.com, CIN NO: L63090WB1948PLC016193

Your directors have the pleasure in furnishing their Annual Report and Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL STATEMENTS

	<u>F.Y.2013-2014</u> Rs.	<u>F.Y.2012-</u> <u>2013 Rs.</u>
Profit/Loss before taxation	(127854.00)	475281.00
Less : Prior Period Expenses	-	-
Less: Current Tax	-	147130.00
Less : Deferred Tax	(38360.00)	-
Less : Income Tax Adjustment	-	7599.00
Profit/Loss after Tax	<u>(89494.00)</u>	<u>320552.00</u>
Profit/Loss brought forward from last year	<u>2368342.00</u>	<u>2047790.00</u>
Profit/Loss carried to next year's account	<u>2278848.00</u>	<u>2368342.00</u>

DIVIDEND

The Board has not proposed any dividend for the year under consideration

AUDITORS & THEIR REPORT

M/s. B. Jain & Co., Chartered Accountants retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. Notes given by the auditors in their report on the accounts are self explanatory.

DIRECTORS

As per provisions of the Companies Act, 2013 Mr. Prem Prakash Basotia, shall retire at the ensuing Annual General Meeting of the Company being eligible, seeks re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required u/s 217(2AA) of the Companies Act, 1956 which is corresponding to Section 134(5) of the companies Act, 2013, your directors confirm having:

- a) Followed in the preparation of the Annual Accounts, the applicable accounting standards with proper explanation relating to material departures, if any;
- b) 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 of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.
- e) Laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

The company has not invited or accepted any deposit from the public during the year under consideration.

PARTICULARS OF EMPLOYEES

Provisions of section 217(2A) of the Companies Act, 1956 is not applicable as no employee was in receipt of remuneration to the extent laid down therein.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EXPENDITURE AND EARNINGS.

Information u/s. 271(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars) in the Report of Board of Directors.

- | | | | |
|------------------------------|--------|------------------------------|--------|
| i) Energy Conservation | - N.A. | ii) Technology Absorption | - N.A. |
| iii) Foreign Exchange Income | - NIL | iv) Foreign Exchange Outflow | - NIL |

CORPORATE GOVERNANCE

The company believes that corporate governance is a way of business life rather than a legal compulsion. Your director being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by clause 49 of the listing agreement along with compliance certificate on Corporate Governance forming part of this report.

ACKNOWLEDGMENT

The Directors wish to thanks the Company's Shareholders, Bankers, Customers, and Employees at all levels for their co-operation and support.

For and on behalf of the board
Prem Prakash Basotia
Director

Dated: 30th May, 2014

A REPORT ON CORPORATE GOVERNANCE

As per clause 49 of the Listing Agreement with the Stock Exchanges, the Company submit the following report on the Corporate Governance, for the information of the shareholders.

1. Company's Philosophy

The company believes that the Directors are the trustees of the Investors' capital and are obliged to maximise shareholders values over the long run while protecting the interests of all stakeholders such as employees, customers, business partners, suppliers and the society at large.

It is committed to good corporate governance and adequate disclosure and it lays emphasis on transparency, accountability and integrity in all its operations and dealings.

2. Board of Directors

Composition of Board:

As on 31st March, 2014 the Board comprised of Three (3) Directors out of which one is executive director and other two are non-executive independent directors. The composition of the Board was in conformity with the provisions of the Corporate Governance Code of the Listing Agreement.

DETAILS OF COMPOSITION OF THE BOARD, DIRECTORSHIPS ON BOARD AND MEMBERSHIPS HELD AS ON 31.03.2014

NAME OF THE DIRECTORS	CATEGORY	NO. OF DIRECTORSHIPS HELD *	NUMBER OF BOARD COMMITTEES IN WHICH CHAIRMAN/MEMBER**	
			MEMBERSHIP	CHAIRMANSHIP
Prem Prakash Basotia	Promoter/Executive Director	NIL	NIL	NIL
Kailash Chand Mundhra	Non Executive Independent Director	NIL	NIL	NIL
Suraj Deo Singh	Non Executive Independent Director	NIL	NIL	NIL

*Other than directorship in Inland Vikash Limited and private companies.

**In accordance with requirements of Clause 49 of the listing agreement, Memberships/ Chairmanships of only Audit Committees and Shareholder Grievance committees of only Public limited companies (except Inland Vikash Limited) have been considered.

During the financial year 2013-14, the Board of the company met on six (7) times on 15.05.13, 14.08.13, 27.08.13, 06.09.13, 30.09.13, 26.11.13 & 12.02.2014. The time gap between two consecutive meetings of the Board of Directors of the company was not more than four (4) months.

The information on attendance of the directors of the company at the Board Meetings held during the year under review and also at the last Annual General Meeting of the company is given below:

NAMES OF THE DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE AT THE LAST AGM
Prem Prakash Basotia	7	Attended
Kailash Chand Mundhra	6	Attended
Suraj Deo Singh	6	Attended

3. Audit Committee:

The Board has formed an Audit Committee in due compliance of the provisions of Section 292A of the companies act, 1956 and the clause 49 of the listing agreement, comprising of three (3) directors with Mr. Suraj Deo Singh an Independent non- executive director as its chairman, Mr. Kailash Chand Mundhra, an Independent non-executive directors and Mr. Prem Prakash Basotia, an executive director as its members.

The terms of reference and powers of audit committee are in compliance with the provisions of corporate governance code of the listing agreement and section 292A of the Companies Act, 1956. The committee provides, inter alia, assurance to the Board on the adequacy of internal control system, financial disclosures and ensure due observation of the statutory accounting standards.

The committee invites senior management personnel of the Company as it consider appropriate, to attend the meeting of the committee. The minutes of the audit committee meeting are circulated and discussed at the Board Meeting.

During the year under review, the Audit committee met five (5) times on 15.05.13, 14.08.13, 30.09.13, 26.11.13 & 12.02.2014. The requisite Quorum was present at the meetings.

The under noted Table, shows attendance of the members in such meetings :

SL NO.	NAME OF MEMBER	STATUS	NO. OF MEETINGS ATTENDED
1	Suraj Deo Singh	Non Executive Independent Director	5
2	Kailash Chand Mundhra	Non Executive Independent Director	5
3	Prem Prakash Basotia	Executive Whole time Director	5

4. Stakeholders Relationship Committee:

Stakeholders Relationship committee of the Board was comprised of Mr. Suraj Deo Singh an Independent non- executive director as its chairman, Mr. Kailash Chand Mundhra, an Independent non-executive directors and Mr. Prem Prakash Basotia, an executive director as its members. Mrs. Mukta Damani has been appointed as Company Secretary and Compliance Officer of the Company with effect from 28th August, 2013.

The Committee holds periodical meetings for approving requests for Transfer/Transmission of shares and also for issue/splitting of share certificates.

The under noted Table, shows attendance of the members in such meetings:

SL NO.	NAME OF MEMBER	STATUS	NO. OF MEETINGS ATTENDED
1	Suraj Deo Singh	Non Executive Independent Director	4
2	Kailash Chand Mundhra	Non Executive Independent Director	4
3	Prem Prakash Basotia	Executive Whole time Director	4

The committee met four (4) times during the year on 15.05.13, 14.08.13, 30.09.13 & 12.02.2014 also to dispose of Grievances received from shareholders.

The Company received no complaints, excluding correspondences which are not in the nature of complaints, from shareholders in financial year 2013-14. It is the policy of the company to promptly attend and resolve the complaints received from the shareholders.

5. Remuneration Committee:

The Remuneration Committee of the Board, under the nomenclature "Compensation Committee", inter alia, recommends to the Board the compensation terms of Executive Director.

6. Subsidiary Company:

The company do not have any subsidiary company.

7. General Body Meetings:

The details of the last three Annual General Meetings are given below:

FINANCIAL YEAR	DATE OF AGM	TIME	VENUE	NO. OF SPECIAL RESOLUTION
2012-13	30.09.2013	11:00 A.M	166/75 Village- North Nilra, Bankura , West Bengal- 711403	None
2011-12	29.09.2012	11:00 A.M	P-221/2 Strand Bank Road, Kol-700001	None
2010-11	30.09.2011	11:00 A.M	P-221/2 Strand Bank Road, Kol-700001	None

At the above mentioned meetings all the resolution were passed on show of hands. During the year under review, there was no such business which required passing of resolution through Postal Ballot.

8. Disclosures:

i) **Materially Significant related Party Transactions:**

The company has not entered into any transactions of material nature with its promoters, Directors or the Management, its associates or with the Directors' relatives, etc., that may have potential conflict with the interest at large, other than those in the normal course of business. The transactions undertaken during the year have been appropriately disclosed in the Notes to the Financial Statements for the year ended 31st March, 2014.

ii) **Details of compliances :**

The company is regular in complying with the requirements of the regulatory authorities on the matters relating to the Capital Market and no penalties have been imposed on the company by Stock Exchanges, SEBI or any regulatory authority, during the year.

iii) **Review of Directors' Responsibility Statement :**

The Board in its report has confirmed that the annual account for the year ended 31.03.14 have been made as per applicable accounting standards and policies and that sufficient care has been taken for maintaining proper accounting record.

9. Means of communication :

The Quarterly Results of the company are normally published in leading print media, both in regional and English language having nationwide circulation.

10. Shareholder Information :

i) **General Information**

a) AGM	64th Annual General Meeting
b) Date	29/09/2014
c) Time	1.30 P.M.
d) Venue	166/75, Village – North Nilra, P.S. – Domjur, Bankra, West Bengal – 711403
e) Financial Year	01-04-2013 to 31-03-2014
f) Date of Book Closure	26/09/2014 to 29/09/2014 (Both day inclusive)
g) Listing on Stock Exchanges	The Calcutta Stock Exchange
h) Demat ISIN for Equity Share	INE042M01019
i) Address of Registrar & Share Transfer Agents	NICHE TECHNOLOGIES PVT LTD. D-511 Bagree Market, 71, B.R.B.Basu Road, Kolkata- 700 001, West Bengal

ii) **Shareholding Pattern :**

Shareholding Pattern as on 31.03.2014 are given below:

CATEGORY	NO. OF SHARES	%
Promoter Group		
Indian Promoters	1524767	51.08%
Person Acting in concert	-	-
Foreign Promoters	-	-
Total: Promoter Group	1524767	51.08%
Non Promoter Group		
NRI/OCB	-	-
other Bodies Corporate	801400	26.85%
Resident Individual	658833	22.07%
Institutional Investor (Bank)	-	-
Total: Non-Promoter Group	1460233	48.92%
Grand Total	2985000	100.00%

iii) **Distribution of shareholding :**

Distribution of shareholding as on 31.03.2014 are given below:

Range of Shares	No. of Holders	%	No. of Shares	%
1 to 500	1329	82.0877	281233	9.4215
501 to 1000	116	7.1649	92900	3.1122
1001 to 5000	160	9.8826	306182	10.2574
5001 to 10000	4	0.2471	27895	0.9345
10001 to 50000	3	0.1853	65200	2.1843
50001 to 100000	1	0.0618	95000	3.1826
100001 and above	6	0.3706	2116590	70.9075
Grand Total	1619	100.0000	2985000	100.0000

iv) **Dematerialisation of shares and liquidity:**

The Company's shares are available for dematerialisation on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2014, 1254767 shares representing 42.03% of the issued capital have been dematerialized.

v) **Outstanding GDRs/ADRs/Warrants or any other convertible instruments:**

The company does not have any outstanding GDRs/ADRs/Warrants or any other convertible instruments.

vi) **Plant Location : Nil**

vii) **Address for Correspondence:**

Address for correspondence is 166/75, Village – North Nilra, P.S. – Domjur, Bankra, West Bengal – 711403, Phone No. – (033) 4021 9000, Email-Id of the company is info.inlandvikash@gmail.com. Shareholder may lodge their complaints on this email address.

11. DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

Pursuant to Clause 49 I (D) (ii) of the Listing Agreement, I hereby declare that the company has adopted a Code of Conduct for Directors and Senior Management Personal of the Company.

A statement of allegiance to the code of Conduct has been obtained from all the senior management personal and functional heads, and such statement of allegiance is being obtained on an Annual Basis from all the Directors, Senior Management Personal and the functional heads.

Mukta Damani

Company Secretary

Date 30.05.2014

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of INLAND VIKASH LIMITED

We have examined the compliance of conditions of Corporate Governance by Inland Vikash Limited, for the year ended on 31.03.2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock exchanges. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring Compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the Conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accounts of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the shareholders/Investor's 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: 30.05.2014

B.Jain & Co.
Chartered Accountant
Firm Reg.No: 307100E

Kamal Mall
Partner
Membership No. 304698

B. JAIN & CO.
Chartered Accountants

2, Ashutosh Mukherjee Road,
4th Floor, Kolkata – 700 020.
Phone Nos.: 89810 10996/30996/40996
E-mail: info@bjaingroup.com

Independent Auditor's Report

To the members of

INLAND VIKASH LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Inland Vikash Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

Contd... 2

(2)

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **B. Jain & Co.**
Chartered Accountants
Firm Regn. No. 307100E

Place: Kolkata
Date: 30th May, 2014

B.C. Jain
Partner
Membership No.: 012181

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
(REFERRED TO IN PARAGRAPH (1) OF OUR REPORT ON OTHER LEGAL AND
REGULATORY REQUIREMENTS)

- i. a) In our opinion the Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b) In our opinion and according to the information and explanations given to us, the fixed assets of the Company have been physically verified by the management at reasonable intervals during the year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its fixed assets. To the best of our knowledge, no material discrepancies have been noticed on such verification conducted during the year as compared to book records.
- c) In our opinion and as per relevant informations the company has not disposed off substantial portion of its fixed assets and hence, it does not affect the going concern status of the company.
- ii. In our opinion and as per documents verified the company does not possess any inventory, hence clause ii) of Paragraph 4 of the aforesaid order is not applicable.
- iii. In our opinion and as explained to us, the Company has neither granted nor taken any loans, secured or unsecured, to or from any of the companies, firms or other parties as listed in the register maintained under section 301 of the Act. Hence, Clause iii) a. to iii) g. of Paragraph 4 of the aforesaid order is not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us and on the basis of the test checks applied by us, there is adequate internal control system which commensurate with the size of the company and the nature of its business with regard to purchases of fixed assets and sale of services. Further, during the course of our audit and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. a) In our opinion and according to the records produced before us for verification, the particulars of contracts or arrangements that need to be entered into a register in pursuance of section 301 of the Act have been duly entered.
- b) In our opinion and as per the information and explanation given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public in terms of Sections 58A, 58AA and any other relevant provisions of the Act.
- vii. In our opinion, the Company has an adequate internal audit system which is commensurate with the size and nature of its business

(2)

- viii. In our opinion and as explained to us by the management, the Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Act.
- ix. a) In our opinion and according to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, as applicable, with the appropriate authorities. Further, as per the records of the Company, there were no undisputed amounts of arrears payable in respect of such statutory dues which have remained outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable except Service Tax Rs. 567017/- as declared under Voluntary compliance encourage scheme (VCES).
- b) In our opinion and according to information and explanation given to us, there were no disputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess except demand by the under mentioned authority for which the company has filed a suit with appellate tribunal

Assessment Year	Statute	Forum under which pending	Amount (Rs.)
2004-2005	Income tax	Income Tax Appellate Tribunal	2166840/-

- x. In our opinion, the Company has no accumulated losses as at the end of the financial year but it has incurred cash losses in the current financial year amounting to Rs. 104780/- but not in the immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loan to banks.
- xii. In our opinion and according to the information and explanation given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion and according to the information and explanations given to us, the nature of the activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies and hence clause xiii to Paragraph 4 of the aforesaid order are, in our opinion, not applicable.
- xiv. In our opinion and according to the information and explanations given to us, the Company is not dealing / trading in shares, securities, debentures and other investments. In respect of Investments in shares, shares have been held by the Company in its own name.
- xv. In our opinion and according to the information and explanations given to us and records verified by us, the Company has not given any Corporate Guarantees on behalf of the others, conditions of which, prima-facie, is not prejudicial to the interest of the Company.

Contd....3

B. JAIN & CO.
Chartered Accountants

2, Ashutosh Mukherjee Road,
4th Floor, Kolkata – 700 020.
Phone Nos. : 89810 10996/30996/40996
E-mail: info@bjaingroup.com

(3)

- xvi. In our opinion and as per the information and explanations given to us relying on the necessary audit procedures applied by us, the company has not given any guarantee on behalf of any other person so this clause is not applicable to the company.
- xvii. In our opinion and on the basis of review of utilization of funds on an overall basis as on 31st March, 2014, related information, explanations and statements as made available to us and as represented to us by the management, in our opinion, no short term fund was raised by the company which was used for long term application.
- xviii. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xix. In our opinion and according to the information and explanations given to us, the Company has not issued any debentures during the year.
- xx. In our opinion the Company has not raised any money through a public issue during the year.
- xxi. In our opinion during the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For **B. Jain & Co.**
Chartered Accountants
Firm Regn No. 307100E

Place: Kolkata
Date: 30th May, 2014

B.C. Jain
Partner
Membership No.: 012181

Branch at: Mumbai

INLAND VIKASH LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	Note	31.03.2014	31.03.2013
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	29850000	29850000
Reserve & Surplus	4	2278849	2368342
Current liabilities			
Other Current Liabilities	5	602921	12860
		32731770	32231202
II. ASSETS			
Non-current assets			
Fixed Assets			
- Tangible Assets	6	61857	124373
- Intangible Assets		31677	42235
Non Current Investments	7	15475000	15475000
Non Current Security Deposit		2983813	3265525
Deferred Tax Assets		38360	-
Current assets			
Trade Receivables	8	9768886	8568995
Cash & Bank Balances	9	1959921	1691556
Short-term Loans & Advances	10	2412257	3063518
		32731770	32231202
Significant Accounting Policies	1		
Notes on Financial Statements	2		

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For **B. Jain & Co.**

Chartered Accountants

Firm's Registration No. 307100E

B.C. Jain

Partner

Membership No.: 012181

For and on behalf of the Board
of Inland Vikash Limited

KAILASH CHAND MUNDHRA

(Director)

PREM PRAKASH BASOTIA

(Director)

MUKTA DAMANI

(Company Secretary)

Place : Kolkata

Date: 30th May, 2014

INLAND VIKASH LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note	31.03.2014	31.03.2013
I. Income:			
Gross Revenue From operation	11	6600000	8075074
Total Revenue		6600000	8075074
II. Expenses:			
Purchases		-	1038073
Employees Benefit Expenses	12	180000	360000
Depreciation	6	23074	32120
Other Expenses	13	6524780	6169600
Total Expenses		6727854	7599793
III. Profit Before Tax		(127854)	475281
IV. Tax expense:			
Current Tax		-	147130
Income Tax Adjustment for earlier years		-	7599
Deffered Tax		(38,360)	
V. Profit after tax for the year		(89494)	320552
VI. Earnings per equity share:			
Basic & Diluted		(0.03)	0.11
Significant Accounting Policies			
Notes to Financial Statements			

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For B. Jain & Co.

Chartered Accountants

Firm's Registration No. 307100E

B.C. Jain

Partner

Membership No.: 012181

For and on behalf of the Board of
Inland Vikash Limited

KAILASH CHAND MUNDHRA

(Director)

PREM PRAKASH BASOTIA

(Director)

MUKTA DAMANI

(Company Secretary)

Place : Kolkata

Date: 30th May, 2014

INLAND VIKASH LIMITED**Cash Flow Statement for the Year ended March 31, 2014**

Sl. No.	Particulars	31.03.2014		31.03.2013	
		Amount	Amount	Amount	Amount
1	Cash Flow From operating Activities				
	Profit Before Tax and exceptional Items	(127854)		475281	
	Adjustments for:				
	Depreciation	23074		32120	
	Investment Written off	-		7208	
	Profit on Sale of Fixed Assets	-		-	
	Operating profit before Working Capital Changes(A)		(104780)		514609
	Non Current Security Deposit	281712		-	
	Sundry Debtors	(1199891)		(340000)	
	Loans & Advances	1311263		302456	
	Current Liabilities & Provisions	590061		500	
	Changes in Working capital(B)		983145		(37044)
	Cash generated from operations (A+B)		878365		477565
	Income Tax & Fringe Benefit Tax Paid		(660000)		(660000)
	Net cash Provided by operating Activities		218365		(182435)
2	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale of Fixed Assets	50000		-	
	Net Cash Flow from Investing Activities		50000		-
3	CASH FLOW FROM FINANCING ACTIVITIES				
	Net Cash Flow from Financing Activities		-		-
	Net Increase / (Decrease) in cash and cash equivalents		268365		(182435)
	Cash and Cash equivalent at the beginning of the year		1691556		1873991
	Cash and Cash equivalent at the end of the year		1959921		1691556

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For B. Jain & Co.

Chartered Accountants

Firm's Registration No. 307100E

B.C. Jain

Partner

Membership No.: 012181

For and on behalf of the Board of Inland
Vikash Limited

KAILASH CHAND MUNDHRA

(Director)

PREM PRAKASH BASOTIA

(Director)

MUKTA DAMANI

(Company Secretary)

Place : Kolkata

Date: 30th May, 2014

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INLAND VIKASH LIMITED

(Annexed to and forming part of the financial statements for the year ended 31st March, 2014)

NOTE - 1: SIGNIFICANT ACCOUNTING POLICIES

a. **Accounting Convention & Revenue Recognition**

The accounts of the company are prepared under the historical cost convention in accordance with the applicable Accounting Standards, except where otherwise stated.

Items of income and expenditure are recognized on Accrual basis except income from investments, payment of claims of parties on account of damages caused by fire, rates & taxes, gratuity and filing fees, which are accounted for on cash basis.

b. **Fixed Assets and Depreciation**

Fixed assets are stated at cost. Depreciation on fixed assets is provided on written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.

c. **Investments**

Investments, being long term in nature, are valued and stated at cost.

d. **Impairment of Assets**

Assets forming part of any cash-generating unit are tested for impairment when an indication exists that such assets may be impaired. An impairment loss is recognized in the profit and loss account when the recoverable amount of such asset is less than its carrying value. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

e. **Provisions & Contingencies**

A provision is held in respect of an obligation if and only if

- (a) The company has a present obligation as a result of a past event;
- (b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- (c) Reliable estimate can be made of the amount of obligation.

f. **Taxation**

Provision for current taxation is ascertained on the basis of assessable profits as computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

g. **Earning Per Share**

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

h. **Cash Flow Statement**

Cash Flow Statement is prepared by the Company using Indirect Method as per the revised Accounting Standard - 3, issued by The Institute of Chartered Accountants of India.

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits held with various banks.

INLAND VIKASH LIMITED

(Annexed to and forming part of the financial statements for the year ended 31st March, 2014)

NOTE- 2: NOTES TO FINANCIAL STATEMENTS

1. Previous year figures have been re-arranged or re-grouped wherever deemed necessary to confirm to current year figures.
2. The company has disputed income tax demand as raised by the revenue authorities amounting to Rs. 2166840/- for AY 2004-05 which is pending to be settled.
3. The company has opted Voluntary compliance encourage scheme for its Service Tax due and out of total dues it has paid half of the dues.
4. No provision has been made in the books of account in respect of retirement benefit and payments are accounted for as and when paid.
5. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. During the year Deferred tax Assets of Rs. 38360/- has been created against losses incurred during the year.
6. As per AS - 13, Accounting for Investments, the value of investments are to be stated at cost in case of long term investments and any permanent decline in value of investments are to be recognized. The company has valued its investments at cost because they are long-term investments. As perceived by the management, decline in value of shares and debentures is a temporary phenomenon and as such no provision has been made in books of account.
7. Additional information pursuant to Provisions of Schedule VI of the Companies Act, 1956:
 - a) Auditors' Remuneration (including Service Tax):
For Statutory Auditors Rs. 12360 (Previous year Rs. 12360)
 - b) Other additional information pursuant to para 3 and 4 of the Schedule VI of the Companies Act, 1956 are NIL/NOT APPLICABLE.
8. As per information and confirmation from the management, the Company does not have Sundry Creditors falling under The Micro, Small and Medium Enterprises Development Act 2006.
9. Balances of Loans and Advances and Security deposits are subject to confirmation and reconciliation.
10. The earnings per share has been disclosed as per the AS - 20, Earnings per Share as issued by the Institute of Chartered Accountants of India, by the weighted average method of the fully paid up equity shares which is as follows:

Particulars		31.03.2014	31.03.2013
Net Profit after tax available for Equity shareholders [Numerator used for calculation] [Rs.]	A	(89494)	320552
Weighted average number of Equity Shares used as [Denominator for calculating EPS]	B	2985000	2985000
Basic and Diluted earnings per share [in Rs.]	A/B	(0.03)	0.11

INLAND VIKASH LIMITED

(Annexed to and forming part of the financial statements for the year ended 31st March, 2014)

(2)

11. Related Party disclosures, as required by AS-18 as issued by The Institute of Chartered Accountant of India:

1. Relationship and transaction with related party

a. Where common control exists of the controlling group:

- i. Inland World Logistics Private Limited

b. Directors:

- i) Kailash Chand Mundra
- ii) Prem Prakash Basotia
- iii) Suraj Deo Singh

The following transactions were carried out with the related parties in the ordinary course of business:

c. With Controlling Group:

- i. Rent received Rs. 66,00,000.

INLAND VIKASH LIMITED**Notes on Financial Statements for the Year ended 31st March, 2014****Note 3**

Share Capital	31.03.2014		31.03.2013	
	Number		Number	
Authorised				
Equity Shares of `10 each	3000000	30000000	3000000	30000000
	3000000	30000000	3000000	30000000
Issued				
Equity Shares of `10 each	2985000	29850000	2985000	29850000
	2985000	29850000	2985000	29850000
Issued, Subscribed & fully Paid up				
Equity Shares of `10 each (Previous Year)	2985000	29850000	2985000	29850000
(Of the above, 15800 Equity Shares are issued for consideration, other than cash)				
	2985000	29850000	2985000	29850000

Note 3(i)**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	2013-2014		2012-2013	
	No. of Shares		No. of Shares	
At the beginning of the year	2985000	29850000	2985000	29850000
Changes During the period	-	-	-	-
Outstanding at the end of the period	2985000	29850000	2985000	29850000

Note 3(ii)**Details of rights, preferences and restrictions attaching to each class of shares Equity shares :**

The par value of equity shares is `10 per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 3(iii)**Details of Shareholders holding more than 5% shares in the company**

Name of Shareholder	31.03.2014		31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arun Somani HUF	270000	9.05%	270000	9.05%
Navin Somani HUF	250000	8.38%	250000	8.38%
Pravin Somani HUF	280000	9.38%	280000	9.38%
Raj Kumar Somani HUF	425000	14.24%	425000	14.24%
Jayshree Tubes private Limited	739900	24.79%	739900	24.79%

Note 4

Reserve & Surplus	31.03.2014		31.03.2013	
Surplus in the Statement of Profit & Loss				
Balance as at the beginning of the year	2368342		2047790	
Add: Profit for the year	(89494)		320552	
Balance as at the end of the year		2278849		2368342
		2278849		2368342

Note 5

Other Current Liabilities	31.03.2014		31.03.2013	
Statutory Payables	583861		-	
Other Payables	19060		12860	
		602921		12860

INLAND VIKASH LIMITED

Notes on Financial Statements for the Year ended 31st March, 2014

Note 6 " FIXED ASSETS"

All figures in `

Fixed Assets	ORIGINAL COST			DEPRECIATION				NET BLOCK		
	As At 01.04.13	Additions	Deduction	As At 31.03.14	Upto 01.04.13	For The Year	Adjustments	Upto 31.03.14	As At 31.03.14	As At 31.03.13
<u>Tangible Assets</u>										
Lorries	181000	-		181000	181000		-	181000	-	-
Motar Car	680297	-	-	680297	674443	1512	-	675955	4343	5855
Motar Cycle	711185	-	-	711185	702576	2228	-	704804	6382	8610
Computer	866111	-	-	866111	866111		-	866111	-	-
Office Equipment	483901	-	-	483901	434557	6864	-	441421	42480	49344
Furniture	340913	-	-	340913	330349	1912	-	332261	8653	10565
Parking Space	50000	-	50000	-	-		-	-	-	50000
Cycle	10852	-	-	10852	10852		-	10852	-	-
Generator	3744	-	-	3744	3744		-	3744	-	-
Current Year	3328003	-	50000	3278003	3203630	12516	-	3216146	61857	124373
Previous Year	3328003	-	-	3328003	3185588	18042	-	3203630	124373	
<u>Intangible Assets</u>										
Tenancy Premium	1000000	-	-	1000000	957765	10558	-	968323	31677	42235
Current Year	1000000	-	-	1000000	957765	10558	-	968323	31677	42235
Previous Year	1000000	-	-	1000000	943687	14078	-	957765	42235	

Note :

1 The company follows written down value of depreciation

2 Impairment has not been considered.

INLAND VIKASH LIMITED**Notes on Financial Statements for the Year ended 31st March, 2014****Note 7**

Non-Current Investment	31.03.2014	31.03.2013
Investment in Shares	15475000	15475000
	15475000	15475000

Note 7(i):**Details of Other Investments:**

Particulars	No. of Shares	31.03.2014	No. of Shares	31.03.2013
Unquoted Shares				
Bharatiyam Foods & Beverages Private Limited (FV of ` 100 each)	95000	9500000	95000	9500000
Shristi Riverinve Ltd. (FV of ` 100 each)	59750	5975000	59750	5975000

Note 8

Trade Receivables	31.03.2014	31.03.2013
(Unsecured , Considered Good)		
Debts outstanding for a period exceeding six months	6161919	8228995
Other Debts	3606967	340000
	9768886	8568995

Note 9

Cash & Bank Balances	31.03.2014	31.03.2013
i) Cash & Cash Equivalents		
a) Cash in Hand (As Certified by the Management)	1178477	774640
b) Balances with Banks		
- in Current Account	781444	916916
	1959921	1691556
ii) Other Bank Balances		
a) in Fixed Deposit Account	-	-
	-	-
	-	-
	1959921	1691556

Note 10

Short-term Loans & Advances	31.03.2014	31.03.2013
Advances (Unsecured, considered good)	-	1311262
Income Tax (Net of provisions)	2412257	1752256
	2412257	3063518

INLAND VIKASH LIMITED

Notes on Financial Statements for the Year ended 31st March, 2014

Note 11

Revenue From Operation	31.03.2014	31.03.2013
	\	\
Sales	-	1475074
Rent Received	6600000	6600000
	6600000	8075074

Note 12

Employees Benefit Expenses	31.03.2014	31.03.2013
	\	\
Salary, Bonus & wages	180000	360000
	180000	360000

Note 13

Other Expenses	31.03.2014	31.03.2013
	\	\
Audit Fee	12360	12360
Accident Claim	302525	-
Rent Rates & Taxes	6038796	6042389
General Expenses	67606	52879
Interest on Service Tax	36170	-
Lisiting Fee	11798	11798
Loss on Investment	-	7208
Professional Charges	55525	42966
	6524780	6169600

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For B. Jain & Co.

Chartered Accountants

Firm's Registration No. 307100E

B.C. Jain

Partner

Membership No.: 012181

For and on behalf of the Board of
Inland Vikash Limited

KAILASH CHAND MUNDHRA

(Director)

PREM PRAKASH BASOTIA

(Director)

MUKTA DAMANI

(Company Secretary)

Place : Kolkata

Date: 30th May, 2014

INLAND VIKASH LIMITED

166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403, India

Ph-033-40219000 Fax-033-22831917/22434440

E-mail- info.inlandvikash@gmail.com, CIN NO: L63090WB1948PLC016193

I hereby record my presence at the 64th Annual General Meeting of the Company to be held on Monday, 29th September, 2014 at 1:30 PM at 166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403.

Full Name of the member (In BLOCK LETTERS):.....

Folio No DP ID No Client ID No

Full Name of Proxy (In BLOCK LETTERS):

Member/Proxy(s) Signature:.....

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members by registered post.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID and Password
140818058	Please refer Note No. 4 of the Notice.

.....tear here.....

INLAND VIKASH LIMITED

166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403, India

Ph-033-40219000 Fax-033-22831917/22434440

E-mail- info.inlandvikash@gmail.com, CIN NO: L63090WB1948PLC016193

FORM NO. MGT-11

[Pursuant To Section 105(6) of the Companies Act 2013 of the Companies(Management and Administration) Rules, 2014]

CIN : L63090WB1948PLC016193

Name of the Company: INLAND VIKASH LTD.

Regd Office :166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403

Name of the Members

Registered Address

E-Mail Id

Folio No./Client No.

DP ID

I / We, being the member(s) of shares of the above Company, hereby appoint.

1 NameAddress

E-Mail Id •Signature •Or failing him

2 NameAddress

E-Mail Id •Signature •Or failing him

3 NameAddress

E-Mail Id •Signature •Or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on 29th September, 2014 at 1:30 PM at 166/75, Village-North Nilra, P.S. –Domjur, Bankra, West Bengal- 711403 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution No	Resolution	Optional	
		For	Against
Ordinary Business :			
1	Consider and adopt of Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	Appointment of Mr. Prem Prakash Basotia who retires by rotation and being eligible offer himself for re-appointment.		
3.	Re-appointment of Auditor M/s B. Jain & Co., and to authorize the Board of Directors to fix their remuneration.		
Special Business :			
4.	Appointment of Mr Suraj Deo Singh as Independent Director.		
5.	Appointment of Mrs. Ruby Bagri as Independent Director		
6.	Appointment of Mr. Kailash Chand Mundhra as a MD.		

Signed this.....Day of 2014

Signature of the Shareholder(s)..

Signature of the

Proxy(s)

Affix
Revenue
Stamp

Notes:This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.