

**32<sup>nd</sup>**  
**ANNUAL REPORT**  
**2013-2014**

**RAJKOT INVESTMENT TRUST LTD.**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

- Shri RUPESH JAIN : MANAGING DIRECTOR (DIN: 06836912)
- Shri MANISH SHARMA : DIRECTOR (DIN: 02921783)
- Shri MANISH SAXENA : DIRECTOR (DIN: 03256704)
- Shri VALLABHDAS P. PATEL : DIRECTOR (upto 10/03/2014) (DIN: 00461269)
- Smt. SWETABEN P. GHIYA : DIRECTOR (upto 10/03/2014) (DIN: 00928300)
- Smt. PARULBEN M. DESAI : DIRECTOR (upto 20/06/2014) (DIN: 03374935)
- Smt. BHARTIBEN K. GHIYA : DIRECTOR (upto 20/06/2014) (DIN: 00928136)
- Shri PARAS K. GHIYA : DIRECTOR (upto 06/08/2014) (DIN: 00928271)

**AUDITORS:**

DHOLAKIA & COMPANY  
CHARTERED ACCOUNTANTS

**BANKERS:**

CANARA BANK

Citizen co-operative bank

Shree Parswanath co-op. Bank ltd.

**ANNUAL GENERAL MEETING**

ON TUESDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2014 AT 4.30 P.M.  
AT 2, DIWANPARA ROAD, "M.K. GHIYA BUILDING"  
RAJKOT-360001

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE ANNUAL GENERAL MEETING.

**NOTICE**

**CIN: L65910GJ1982PLC005301**

**NOTICE** is hereby given that the Thirty Second Annual General Meeting of the Members of the Company for the financial year ended on 31<sup>st</sup> March, 2014 will be held on Tuesday, 30<sup>th</sup> Day of September, 2014 at 4.30 P.M. at the registered office of the Company at M K Ghiya Building 2, Diwanpara Road, Rajkot, Gujarat-360001, to transact the following businesses:

**ORDINARY BUSINESSES:**

1. To consider and adopt the balance Sheet as at 31<sup>st</sup> March 2014, the profit and Loss Account for the year ended as on that date and the report of the Auditors and Directors thereon.
2. To Appoint auditors in the place of earlier auditor of the Company, who retires at this AGM, to hold office from the conclusion of this AGM until the conclusion of the Thirty Seven Annual General Meeting and to fix their remuneration and to pass the following resolutions thereof

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s Kaushal & Agrawal, Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty Seven Annual General Meeting of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**SPECIAL BUSINESSES:**

3. To Appoint Mr. RUPESH JAIN (DIN: 06836912) as a Director of the Company.

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 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, Mr. RUPESH JAIN (DIN: 06836912) who was appointed as the additional Director pursuant to provisions of section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

4. To Appoint Mr. Manish Sharma (DIN: 02921783) as an Independent Director of the Company.

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, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, read with Schedule IV to the said Act, Mr. Manish Sharma (DIN: 02921783) who was appointed as the additional Director pursuant to provisions of section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office to hold office for three (3) consecutive years for a term upto March 31, 2017.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

5. To Appoint Mr. Manish Saxena (DIN: 03256704) as an Independent Director of the Company.

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, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, read with Schedule IV to the said Act, Mr. Manish Saxena (DIN: 03256704) who was appointed as the additional Director pursuant to provisions of section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for three (3) consecutive years for a term upto March 31, 2017.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

6. To Appoint Ms. Mayanka Verma as a Director of the Company

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 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, read with Schedule IV to the said Act, Ms. Mayanka Verma (DIN: 06962743) in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard.”

7. To increase the Borrowing power Limit of the Board of Directors on behalf of Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 and other enabling provisions, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed Rs.20 crores (Rupees Twenty Crores Only) at any point of time on account of the principal.”

Regd. Office:  
M K GHIYA BUILDING 2,  
DIWANPARA ROAD-RAJKOT-360001  
Date : 14.08.2014  
Place : Rajkot

For **RAJKOT INVESTMENT TRUST LIMITED**  
Sd/-  
**Rupesh Jain**  
Managing Director  
DIN: 06836912

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members are requested to send their authorised representatives to attend the Meeting are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 22<sup>nd</sup> day of September, 2014 to Tuesday, 30<sup>th</sup> day of September, 2014 (both days inclusive).
5. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
6. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members are requested to write their folio number/DP ID, Client ID in the attendance slip for attending the meeting.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3**

Mr. Rupesh Jain (DIN. 06836912) was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 10<sup>th</sup> March 2014 in terms of Section 161 of the Companies Act, 2013 and thereafter Mr. Rupesh Jain being appointed as a Managing Director of the Company by the Board of Directors in their meeting held on 20<sup>th</sup> June, 2014 and his such appointment as Managing Director was ratified and confirmed by the members in their Extra Ordinary General Meeting held on 18<sup>th</sup> July, 2014.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013. Mr. Rupesh Jain is not disqualified from being appointed as a Director in terms of Section 164 of the of the Companies Act, 2013.

The Board considers it desirable that the Company should continue to avail the services of Mr. Rupesh Jain. Mr. Rupesh Jain on being appointed as Director will be Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation.

In the opinion of the Board of Directors, Mr. Rupesh Jain the Executive Director proposed to be appointed fulfils the conditions specified in the Act and the Rules made thereunder. A copy of the draft letter for the appointment of Mr.

Rupesh Jain as a Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during office hours 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

No director, key managerial personnel or their relatives, except Mr. Rupesh Jain to whom the resolution relates, is interested or concerned in the resolution.

**ITEM NO. 4 & 5**

Mr. Manish Saxena (DIN 03256704) and Mr. Manish Sharma (DIN 02921783) were appointed as Additional Directors by the Board of Directors of the Company in their Meeting held on 10<sup>th</sup> March 2014 in terms of Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Directors expires at the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- each for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

Mr. Manish Saxena and Mr. Manish Sharma are the existing Independent Directors of the Company under Clause 49 of the Listing Agreement. Upon implementation of the Companies Act, 2013, the Board, at its meeting held on 14<sup>th</sup> day of August, 2014, has formed an opinion that each of them are persons of integrity and possess relevant expertise and experience for being appointed as Independent Directors of the Company. In the opinion of the Board, each of these persons fulfills the conditions specified in the Act and the Rules made there under and that they are each independent of the Management.

They have also, at the said meeting, given declaration under Section 149(7) of the Companies Act, 2013 stating that they can act as Independent Directors within the meaning of Section 149(6) of the Act. In view of the above position, approval of Members is sought, through Ordinary Resolutions, to formally appoint Mr. Manish Saxena and Mr. Manish Sharma as Independent Directors as per Section 149(1) of the Act for a period of three consecutive years from the date of ensuing Annual General Meeting. Brief particulars of Mr. Manish Saxena and Mr. Manish Sharma Jaiswal are forming part of this notice. Mr. Manish Saxena and Mr. Manish Sharma are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings and evaluation mechanism as provided therein. Their appointment once made at the meeting shall be formalized through a letter of appointment.

Formal letters of appointment shall be issued to each Independent Director upon appointment. The terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member.

No director, key managerial personnel or their relatives, except Mr. Manish Saxena and Mr. Manish Sharma to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 & 5 for the approval of the members.

**ITEM NO. 6**

Ms. Mayanka Verma (DIN 06962743) is to be appointed as Directors in terms of Section 160 of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Ms. Mayanka Verma is to be appointed in the ensuing Annual General Meeting of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013. Ms. Mayanka Verma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

On being appointed as Director, appointment of Ms Mayanka Verma will be as Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation

No director, key managerial personnel or their relatives, except Ms. Mayanka Verma to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

**ITEM NO. 7**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, and all other applicable provisions, if any, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the company's bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves without the consent of the shareholders by a special resolution in the General Meeting.

The sanction of the shareholder is sought to permit the Board to borrow money in excess of the Company's capital and free reserves. This is permissible under section 180(1)(c), if the shareholders approve it. To enable the Board to borrow in excess of their limit, your Board thinks it necessary to acquire this power and commends passing of this resolution.

The Resolution set out at item No.7 of the notice is put forth for consideration of the members as a Special resolution pursuant to section 180 (1) (c) of the Companies Act, 2013, authorizing the Board of Directors to borrow upto a sum of Rs.20 Crores.

Your Directors recommend the above Resolution for your approval.

None of the Directors of the Company are in any way concerned or interested in the said resolution.

**Brief resume of the Directors seeking appointment at the 32<sup>nd</sup> Annual General Meeting**

<b>Name of Directors-Particulars</b>	<b>RUPESH JAIN</b>	<b>MANISH SAXSENA</b>	<b>MANISH SHARMA</b>	<b>MAYANKA VERMA</b>
Date of Birth	30/05/1977	10/04/1979	11/06/1982	04/05/1985
Date of Appointment	10/03/2014	10/03/2014	10/03/2014	30/09/2014
Qualification and experience in specific functional area	Chartered Accountant	Graduate	Graduate	MBA
Directorship held in other companies*	NIL	ELECTRA (JAIPUR) LTD	NIL	NIL
Membership / Chairmanships of Committee in other Public Companies	NIL	NIL	NIL	NIL

**\*Pvt. Companies excluded**

Regd. Office:  
M K GHIYA BUILDING 2,  
DIWANPARA ROAD-RAJKOT-360001  
Date : 14.08.2014  
Place : Rajkot

For **RAJKOT INVESTMENT TRUST LIMITED**  
Sd/-  
**Rupesh Jain**  
Managing Director  
DIN: 06836912

**DIRECTORS' REPORT**

TO,  
THE MEMBERS,

The Directors present the 32<sup>nd</sup> ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2013-14 ended on 31<sup>st</sup> March, 2014.

**Financial RESULTS:**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
Total Income (Net)	36,09,223	14,41,960
Total Expenditure	21,92,754	25,76,696
Gross Profit/(Loss)	14,16,469	(1134736)
Less: Depreciation	-	-
Provision for Taxation	270000	0.00
Extra Ordinary Items	-	-
Profit/ (Loss) after Tax	11,46,468	(1134736)

**DIVIDEND:**

In view of inadequate profit in the year under review, the Board of Director have not recommended dividend for the year.

**DIRECTORS:**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company Shri Manish Saxena and Shri Manish Sharma were appointed as an additional directors designated as an Independent Directors w.e.f. 10<sup>th</sup> March, 2014 and they shall hold office upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing proposing Shri Manish Saxena and Shri Manish Sharma for appointment as an Independent Directors of the Company.

Pursuant to the provisions of the Companies Act, 2013 and Articles of Association of the Company Shri Rupesh Jain was appointed as an additional director designated as executive director under the category of professionals w.e.f. 10<sup>th</sup> March, 2014 and he shall hold office upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing proposing Shri Rupesh Jain for appointment as an Directors of the Company.

The Company has received declaration from all the independent directors of the Company confirming that they meet with the criteria of independence as prescribed under sub section (6) of the Companies Act, 2013.

During the year Shri Vallabhdas Patel and Smt. Shwetaben Paras Ghiya resigned from the Board of Directors of the Company w.e.f. 10<sup>th</sup> March, 2014.

The Board has noted their contribution as Directors of the Company during their tenure on the Board of the Company.

**FIXED DEPOSITS:**

During the year under report, the Company has not accepted any deposit to which the provisions of Section 58A of the Companies Act, 1956 and corresponding Section 73 to 76 of the Companies Act, 2013, are applicable.

**PARTICULARS REGARDING EMPLOYEES:**

During the year under report, none of the employees was in receipt of remuneration exceeding the limit prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

**PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:**

**A. CONSUMPTION OF ENERGY & TECHNOLOGY ABSORPTION:**

As the Company has not done any commercial activity, therefore there is NIL information about conservation of Energy and Technology absorption.



**B. FOREIGN EXCHANGE EARNING & OUTGO : NIL****DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- I. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 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 31<sup>st</sup> March, 2014 being end of the financial year 2013-14 and of the Profit of the Company for the year.
- III. that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. that the Directors have prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE:**

The provisions of Corporate Governance are not applicable to the Company, as the paid up share capital of the Company is less than Rs.3.00 Crores.

**AUDITORS:**

The present Auditors of the Company M/s Dholakia & Co, Chartered Accountants, Rajkot were appointed as Auditors and will retire at the ensuing Annual General Meeting. M/s. Dholakia & Co, Rajkot have informed the Company about their inability to continue as an Auditor of the Company and therefore the Company has approached M/s Kaushal & Agrawal, Chartered Accountants, Indore to act as an Auditor of the Company. M/s Kaushal & Agrawal, Chartered Accountants, Indore have submitted certificate for their eligibility for appointment under Section 139 of the Companies Act, 2013. The Appointment of M/s. Kaushal & Agrawal, Chartered Accountants, Indore as Statutory Auditors of the Company will be effective from the conclusion of this (32<sup>nd</sup>) Annual General Meeting to the conclusion of 37<sup>th</sup> Annual General Meeting. Your Directors recommend the appointment of M/s. Kaushal & Agrawal, Chartered Accountants, Indore as Statutory Auditors' of the Company.

The notes and remarks of Auditors' are self-explanatory.

**COMPLIANCE CERTIFICATE:**

The Company has obtained Compliance Certificate under the provisions of section 383A of the Companies Act, 1956 from a Practising Company Secretary and the same is attached with this Report as annexure.

**LISTING:**

The Shares of the Company are listed on the Ahmedabad Stock Exchange Ltd. The Company has paid the Listing fees for the year 2014-15 to Ahmedabad Stock Exchange Ltd. The Company is regular in complying with the Listing Agreement entered into with the Stock Exchange.

**ACKNOWLEDGEMENT:**

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters, Banks, Government Authorities, Employees and Shareholders.

**For RAJKOT INVESTMENT TRUST LIMITED**

Place : Rajkot  
Date : 14.08.2014

**Rupesh Jain**  
*Managing Director*  
DIN : 06836912

**COMPLIANCE CERTIFICATE**Registration No. of the Company: **L65910GJ1982 PLC005301**Authorised Capital: - **Rs. 30,000,000/-**Paid up Capital: - **Rs. 10,000,000/-**

The Members,

**Rajkot Investment Trust Limited** Indore (M.P.)

I have examined the registers, records, books and papers of **RAJKOT INVESTMENT TRUST LIMITED**. (The Company) required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31<sup>st</sup> March, 2014 (from 01.04.2013 to 31.03.2014). In our opinion and to the best of our information and according to the examinations carried by us and explanations furnished to us by the Company and its management, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with Registrar of Companies as per the details given in the said annexure.
3. The companies, being a public listed company, comments are not required.
4. The Board of directors duly met 07(Seven) times on various dates mentioned below and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes book maintained for the purpose.  
(1) 22<sup>nd</sup> day of May, 2013 (2) 08<sup>th</sup> day of July, 2013 (3) 07<sup>th</sup> day of August, 2013 (4) 31<sup>st</sup> day of August, 2013 (5) 07<sup>th</sup> day of October, 2013 (6) 14<sup>th</sup> day of February, 2014 (7) 10<sup>th</sup> day of March, 2014.
5. The company closed its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2013 was held on 28<sup>th</sup> day of September 2013.
7. No extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company was not required to obtain any approval from the Board of directors, members or the Central Government.
12. The company has not issued any duplicate share certificates during the financial year.
13. The company:
  - a. there was no allotment/ transfer/transmission of securities during the financial year.
  - b. was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
  - c. was not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - d. was not required to transfer any amount to the Investors Education & Protection Fund as there was no amount due for transfer to the above said account relating to unpaid dividend, application money due for refund,

matured deposits, matured debentures and the interest accrued thereon as remained unpaid or unclaimed for a period of 7 years.

- e. has complied with the requirements of section 217 of the Act.
14. The Board of directors of the company is duly constituted. There was appointment of director and directors to fill casual vacancy have been duly made.
  15. The company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
  16. The company has not appointed any sole selling agents during the financial year.
  17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the various provisions of the act during the financial year.
  18. The directors have disclosed their interest in other firms/companies to the Board of directors pursuant to the provisions of the Act and the rules made there under.
  19. The company has not issued any shares, debentures or other securities during the financial year.
  20. The company has not bought back any shares during the financial year.
  21. There was no redemption of preference shares or debentures during the financial year.
  22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
  24. The Company has not made any borrowing during the financial year ended March 31, 2014.
  25. The company has made loans and investment and has not given guarantees or provided securities to other bodies corporate in and consequently entries in the register kept for the purpose.
  26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
  27. The company has not altered the provisions of the Memorandum with respect to the Objects of the company during the year under scrutiny and complied with the provisions of the Act.
  28. The company has not altered the provisions of the Memorandum with respect to name of the company as per the provisions of the act and rules made there under.
  29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
  30. The company has not altered its Articles of Association during the financial year.
  31. There was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
  32. The company has not received any money as security from its employees during the financial year.
  33. The company has not deducted any contribution towards Provident Fund during the financial year.

For **Deepak Patil & Co.,**  
Company Secretary

**(CS Deepak Patil)**  
Proprietor  
CP No. -11592

Date :- 14.08.2014  
Place :- Indore

**ANNEXURE-A**

Registers as maintained by the Company:

<u>S.No.</u>	<u>Particulars</u>	<u>Section/Rules</u>
1	Register of Members	Section 150
2	Registers of charges	Section 143
3	Minute Book containing minutes of Board Meeting & General Meetin	Section 193
4	Register of contracts in which Directors are interested	Section 301
5	Register of Directors, Managers & Secretaries	Section 303
6	Register of Director's shareholdings	Section 307
7	Register of Transfers of shares	
8.	Register of Director's Attendance	

**ANNEXURE-B**

Forms and Returns as filed by the Company with Registrar of Companies, during the financial year ending 31<sup>st</sup> March, 2014:

S. No.	e-Form No. / Return	Filed U/s	Date of Filling	SR No.	Whether filed within prescribed time	Whether additional fees paid (if delay in filing)
1	66	383A	05/12/2013	Q26633461	NO	YES
2	23AC&ACA	220	25/03/2014	Q29976669	NO	YES
3	20B	159	27/12/2013	Q27513795	NO	YES
4	32	303	25/03/2014	Doc. ID- 4745419	Yes	NO

For **Deepak Patil & Co.,**  
Company Secretary

**(CS Deepak Patil)**  
Proprietor  
CP No. -11592

Date :- 14.08.2014  
Place :- Indore

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF RAJKOT INVESTMENT TRUST LIMITED****Report on Financial Statements**

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

**Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under The Companies Act, 1956 of India (the "Act") read with the General Circular No.15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of S.133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 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 of the Company 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 notified under the Act read with the General Circular No.15/2013 dated 13<sup>th</sup> September,2013 of the Ministry of Corporate Affairs in respect of S.133 of the Companies Act, 2013.
  - (e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in term of Section 274(1)(g) of the Act.

**For Dholakia & Co.  
Chartered Accountants  
(Registration No.102515w)**

**(G.G.DHOLAKIA)  
Proprietor  
M. No. 15744**

**Place : Rajkot  
Date : 30.05.2014**

**ANNEXURE TO AUDITORS' REPORT**

Referred to in paragraph 1 of our report of even date.

Statement referred to in paragraph 1 of the Auditor's Report of even date to the Members of Rajkot Investment Trust Limited on the accounts for the year ended 31<sup>st</sup> March, 2014.

The Comments herein below are based on the data compiled by the Company in order to comply with the requirements of the new order from the effective date. On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under;

- I a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets. The fixed assets of the Company were physically verified by the management
- b. The fixed assets of the Company were physically verified by the management during the current year and no serious discrepancies were noticed between the books and the physical inventory
- c. During the year Company has not disposed off any substantial/major part of fixed assets.
- ii a. Physical verification of inventories has been conducted at reasonable intervals during the year by the management.
- b. In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The company is maintaining proper records of inventory.
- iii. The company has not granted/taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under section 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 procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control.
- v. a. According to the information and explanation given to us, the transactions made in pursuance of contracts pr arrangements, that need to be entered into the register maintained under section 301 of the companies Act, 1956 have been recorded in the register.
- b. According to information and explanation given to us, the transactions referred to under sub clause (a) above, which exceeds Rs. 500000/- in each case have been made at prices which are reasonable having regard to the prevailing market prices at the relevant date.
- vi. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of section 58A and 58 AA of the Companies Act, 1956 and rules made thereunder. Hence the clause (vi) of the order is not applicable.
- vii. The Company has an internal audit system, which in our opinion, commensurate with the size and the nature of its business.
- viii. Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the companies Act, 1956.
- Ix a. The Company is regular in depositing undisputed statutory dues including income Tax and other applicable dues with appropriate authorities. There are no arrears of outstanding dues as at the last day of the financial year for a period of more than six months from the date those became payable.
- X The company has no accumulated losses at the end of the financial year, however the company had incurred cash loss of Rs. 1134486/- in the immediate previous year and has not incurred cash loss during the year under audit.

- xi. The company has not defaulted in repayment of dues to any financial institution or Bank. The company has no debenture holders.
- xii. The company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities and therefore the question of maintenance of documents and records in respect thereof does not arise.
- xiv. Subject to Note nos. 6 & 7 (sch.6) proper records have been maintained of the transactions and contracts or dealings of trading in shares, debentures and bonds and were held by the company in its own name except in the subject to the positions as stated in note nos. 5&6 (sch. 6).
- xv. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from Bank or financial institution.
- xvi. No term loans are obtained by the Company during the year under audit.
- xvii. According to the information and explanation 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 no long term funds have been used to finance short term assets except for permanent working capital.
- xviii. The company has not made any preferential allotment of shares during the year to the parties and companies covered in the register maintained under section 301 of the companies Act, 1956.
- xix. The company has no debentures.
- xx. The company has not raised any money by public issues during the year covered by our report.
- xxi. According to the information and explanations given to us, no fraud on or by the company has not noticed or reported during the year.

**For Dholakia & Co.  
Chartered Accountants  
(Registration No.102515w)**

**(G.G.DHOLAKIA)  
Proprietor  
M. No. 15744**

**Place : Rajkot  
Date : 30.05.2014**



**BALANCE SHEET AS AT 31-03-2014**

PARTICULARS	NOTE NO.	AS AT 31-03-2014	AS AT 31-03-2013
<b>I. EQUITIES &amp; LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share Capital	1	2000000	2000000
b) Reserves and Surplus	2	6688961	5542493
Sub Total		8688961	7542493
<b>2 Current Liabilities</b>			
a) Trade Payables	3	25908	51949
b) Other Current Liabilities	4	267808	24805
Sub Total		293716	76754
<b>TOTAL RS.</b>		<b>8982677</b>	<b>7619247</b>
<b>II. ASSETS</b>			
<b>Non- Current Assets</b>			
<b>1 a) Fixed Assets</b>			
(i) Tangible Assets	5	0	1904
b) Non-Current Investments	6	100000	4239912
Sub Total		100000	4241816
<b>2 Current Assets</b>			
b) Inventories	7	1207650	1881655
d) Cash and Cash Equivalents	8	1909929	1483595
e) Short Term Loans and Advances	9	5765098	12181
Sub Total		8882677	3377431
<b>TOTAL RS.</b>		<b>8982677</b>	<b>7619247</b>

**Significant Accounting Policies**

**Notes on Financial Statements**

1 to 26

As per our report of even date  
**For Dholakia & Co.,**  
**Firm Registration No.102515w**  
**Chartered Accountants**

For, **RAJKOT INVESTMENT TRUST LIMITED**

**G.G.Dholakia**  
**Proprietor**  
**M.N.15744**

PLACE : Rajkot  
 DATE : 30.05.2014

**Rupesh Jain**  
**Directors**

**Paras Ghiya**  
**Directors**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2014**

<b>PARTICULARS</b>	<b>NOTE No.</b>	<b>AS AT 31-03-2014</b>	<b>AS AT 31-03-2013</b>
I. Revenue from Operations (Net)	10	1432436	1248852
II. Other Income	11	2176786	193108
III. Total Revenue(I+II)		<u>3609223</u>	<u>1441960</u>
IV. Expenses			
Purchases of Stock-in-Trade	12	1241156	320177
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	674005	1614202
Employee Benefits Expenses	14	130960	125365
Loss on Sale of Investments		0	300630
Investment Shares Written Off		0	31998
Depreciation & Amortisation Expenses	15	0	250
Other Expenses	16	146633	184074
Total Expenses		<u>2192754</u>	<u>2576696</u>
V Profit/Loss before Tax (III-IV)		1416468	-1134736
VI <i>Short Taxation Provision Written Off</i>		0	0
VII Tax Expense			
(1) Current Tax		270000	0
(2) Deferred Tax		0	0
VIII Profit/Loss for the period(XI-XIV)		<u>1146468</u>	<u>-1134736</u>
IX Earnings per equity share			
(1) Basic and Diluted		5.73	-5.67

**Significant Accounting Policies**

**Notes on Financial Statements**

1 to 26

As per our report of even date  
**For Dholakia & Co.,**  
**Firm Registration No.102515w**  
**Chartered Accountants**

For, **RAJKOT INVESTMENT TRUST LIMITED**

**G.G.Dholakia**  
**Proprietor**  
**M.N.15744**

PLACE : Rajkot  
DATE : 30.05.2014

**Rupesh Jain**  
**Directors**

**Paras Ghiya**  
**Directors**

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

(Amount in '000)

Particulars	31.03.2014	31.03.2013
<b>A</b> Cash Flow from Operating activities		
Net profit before taxes	1416	-1135
Less: Add Adjustment for profit on sale of investments	1932	-332
Adjustment for profit on sale of Fixed Assets	1	193
Dividend Received	150	0
Interest Received	95	-139
Add: Depreciation	0	1
Operating profit/loss before working capital Adjustments	-760	-995
Adjustments for		
Trade and other payables	-26	-8
Trade and other receivables	0	0
Loans and Advances	5765	0
Inventories	-674	-1614
Net Cash inflow(outflow) from operations	-5877	612
<b>B</b> Cash flow from investing operations		228
Inflow		
Sale of Investments	6072	0
Sale of Fixed Assets	3	193
Dividend Income	150	0
Interest Income	95	421
Outflow		0
Purchase of Fixed Assets	0	0
Purchase of Investments	0	0
Net cash inflow(outflow) from investing activities	6319	421
<b>C</b> Cash flow from financing activities		
Inflow	0	0
Outflow		
Dividend paid	0	0
Dividend Tax paid	0	0
Income Tax Paid	15	0
Net Cash inflow(outflow)from financing activities	-15	0
Increase(decrease)in cash and cash equivalents A+B+C	426	1033
Cash and cash equivalents at the close of the year	1910	1484
Cash and cash equivalents at the beginning of the year	1484	451

As per our report of even date

**For Dholakia & Co.,**

**Firm Registration No.102515w**

**Chartered Accountants**

**G.G.Dholakia**

**Proprietor**

**M.N.15744**

PLACE : Rajkot

DATE : 30.05.2014

For, **RAJKOT INVESTMENT TRUST LIMITED**

**Rupesh Jain**  
**Directors**

**Paras Ghiya**  
**Directors**

**1 ACCOUNTING POLICIES :**

The accounts are prepared in accordance with Accounting Policies and principles generally accepted in India. The Company follow accrual method of Accounting as per the Companies Act, 1956 and complies with the Reserve Bank of India guidelines for Non Banking Financial Companies not holding Public Deposits.

The Company has followed all the prudential norms , to the extent applicable, as prescribed by Reserve Bank of India for Non Banking Financial Companies not Holding Public Deposits.

**(a) Fixed Assets:**

All fixed assets are stated at cost less depreciation.

**(b) Depreciation:**

Depreciation is provided under the straight line method at rates provided by Schedule - XIV to the Companies Act, 1956

**(c) Inventory:**

Stock-in-trade (Shares, Debentures and Bonds) are valued as under :

- (1) Quoted Scrips - at lower of market value or cost (FIFO)
- (2) Unquoted Scrips - at cost (FIFO)

**(d) Recognition of Income & Expenditure :**

- (I) As in the past, on the prudent basis, Dividend and interest on Shares/Debentures are being accounted for as and when received.
- (ii) There are few expenditure (like Insurance, Subscription, which though warranting provision for accounting on accrual basis have not been so provided as the impact of non-provision is not material on the profit/loss of the year.

**(e) Investment:**

- (i) All Investments are intended to be kept as long term investments as per the guidelines by Reserve Bank of India.
- (ii) Investments are stated at cost. The Market Value of Quoted Investments as at 31-3-2014 is Rs.10000/- as against Cost of Rs.1,00,000/-.
- (iii) Cost of those shares which are received by the company consequent upon part/full redemption of debentures/bonds as taken at the nominal amount of the redeemed portion of debentures/bonds and the premium if any charged by the issuing company.
- (iv) Bonus Shares received on Trading Stocks are considered as Capital Receipt and are treated as Investment.

**(f) Taxation****Current Tax**

Provision is made for Income-tax on yearly basis, under the tax payable method, based on tax liability, as computed after taking credit for allowances and exemptions.

**Deferred Tax**

Deferred tax liability or assets is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only to the extent that there is virtual certainty that sufficient taxable income will be available to realise these assets. All other deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient taxable income will be available to realise these assets.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014.**

	31-03-2014	31-03-2013
<b>1 SHARE CAPITAL:</b>		
Authorised:		
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000	3,00,00,000
Issued, Subscribed & Paid up:		
2,00,000 Equity Shares of Rs.10/- each fully paid up.	2000000	2000000

1.1 The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- each.

1.2 The details of shareholders holding more than 5% Shares

Name of the Shareholder	31-03-2014		31-03-2013	
	No of shares	% held	No of shares	% held
Paras K. Ghiya	17,500	8.75%	17,500	8.75%
Parul M. Desai	28,050	14.03%	28,050	14.03%
Dhruti M. Rathi	19,600	9.80%	19,600	9.80%
Sushila D.Mehta	10,450	5.23%	10,450	5.23%
Parul M. Desai & Others	21,900	10.95%	21,900	10.95%
Sushila D. Mehta(KPGT)	10,850	5.43%	10,850	5.43%
Shantaben P. Ghiya	12,000	6.00%	12,000	6.00%

1.3 The reconciliation of the number of shares outstanding is set out below:

	In Nos 31.03.2014	In Nos 31-03-2013
Equity Shares at the beginning of the year	200000	200000
Equity Shares at the end of the year	200000	200000

	31-03-2014	31-03-2013
<b>2 RESERVES AND SURPLUS</b>		
<b>GENERAL RESERVE</b>		
Balance as per last year	1272496	1272496
Add: Transferred from Profit & Loss Account	0	0
Less: Transferred to Profit & Loss Account	0	0
	1272496	1272496
<b>SPECIAL RESERVE</b>		
Balance as per last year	4033437	4033437
Add: Transferred from Profit & Loss Account	0	0
	4033437	4033437
<b>Profit &amp; Loss Account</b>		
Balance as per last year	236560	1371296
Add/Less Transferred from Profit & Loss Account	1146468	-1134736
	6688961	5542493
	6688961	5542493
<b>3 TRADE PAYABLES</b>		
Sundry Creditors	25908	51949
	25908	51949
	25908	51949

**4 OTHER CURRENT LIABILITIES**

	31-03-2014	31-03-2013
Provision of Taxation(Net of TDS-Advance Tax)	243003	
Unclaimed Dividend	24805	24805
	267808	24805
	267808	24805

**5 Non-Current Assets**

Fixed Assets	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As on 01.04.2013	Additions	Deduc tions	Total Cost 31.03.2014	As on 01.04.2013	For the Year	Deduc tions	Total upto 31.03.2014	As at 31.03.2014	31-03-2013
<b>Tangible Assets</b>										
Furnitures & Fixtures	166409	0	166409	0	164505	0	164505	0	0	1904
Vehicles	26290	0	26290	0	26290	0	26290	0	0	0
<b>TOTAL</b>	<b>192699</b>	<b>0</b>	<b>192699</b>	<b>0</b>	<b>190795</b>	<b>0</b>	<b>190795</b>	<b>0</b>	<b>0</b>	<b>1904</b>
Previous year	192699	0	0	192699	190545	250	0	190795	1904	2154

**6 NON CURRENT INVESTMENTS**

NAME OF THE COMPANY	AS ON 31.03.2014			AS ON 31.03.2013	
	FACE VALUE RS.	NO. OF SHARES	RUPEES	NO. OF SHARES	RUPEES
Arunoday Mills Ltd.	10	0	0	684	1590
Astral Poly Ltd.	5	0	0	3364	263434
Bar Tronics India Ltd.	10	0	0	2250	362962
Bharat Bijlee Ltd.	10	0	0	440	484985
Bhoruka Aluminium Ltd.	10	0	0	50	0
Co-nick Alloys Ltd.	10	10000	100000	10000	100000
Dynavision Ltd.	10	0	0	2050	38660
Elecon Engineering Ltd.	2	0	0	5000	375000
Universal Office	10	0	0	6550	82211
Kulkarni Power Ltd.	5	0	0	1000	83375
Kunstofee Ind. I. Ltd.	10	0	0	3600	55455
Panasonic Energy I Ltd.	10	0	0	35207	754284
NRB Bearings Ltd.	2	0	0	3782	0
NRB Industrial Bearings Ltd.	2	0	0	945	0
S.K.F.India Ltd.	10	0	0	5205	1572117
S.T.I. Granites India Ltd.	10	0	0	2400	33335
Shree Parswanath Co-op. Bank Ltd.	25	0	0	127	3175
Steel Tubes of I. Ltd.	10	0	0	1550	27028
Wimco Ltd.	1	0	0	2301	2301
<b>GRAND TOTAL :</b>			<b>100000</b>		<b>4239912</b>
Aggregate Value of quoted Investment			<b>100000</b>		<b>4098077</b>
Aggregate Market Value of quoted Investment			<b>10000</b>		<b>6366024</b>

**RAJKOT INVESTMENT TRUST LIMITED**

	31-03-2014	31-03-2013
<b>7 Inventories(Shares Debenture etc.)</b> (As taken valued & certified by a Director)	1207650	1881655
<b>8 Cash and Cash Equivalents</b>		
Cash on hand	0	1545
Balance with Scheduled Bank	23684	23684
Balances with other Banks	1886245	1458365
	<u>1909929</u>	<u>1483595</u>
<b>9 Short Term Loans and Advances</b> (Unsecured and Considered Good)		
i) Loans and Advances	5765098	0
ii) Deposits	0	0
iii) Tax deducted at source and Advance Tax (Net of Provision)	0	12181
	<u>5765098</u>	<u>12181</u>
<b>10 Revenue from Operations</b>		
Sales of Shares-Debentures	1432436	1248852
	<u>1432436</u>	<u>1248852</u>
<b>11 Other Income</b>		
Dividend Income	149536	193087
Other Interest Income	94554	21
Profit on Sale of Investments(Net)	1932100	0
Profit on Sale of Fixed Assets	596	
	<u>2176786</u>	<u>193108</u>
<b>12 Purchases of Stock-in-Trade</b>	1241156	320177
Purchases(Shares, Deb. Etc.)		
<b>13 Change in Inventories of Stock-in-trade</b>		
Opening Stock(Shares,Deb. Etc.)	1881655	3495857
Closing Stock(Shares,Deb.etc.)	1207650	1881655
	<u>674005</u>	<u>-1614202</u>

	31-03-2014	31-03-2013
<b>14 Employee Benefit Expenses</b>		
Salaries and Bonus	130960	125365
<b>15 Depreciation &amp; Amortisation Expenses</b>		
Depreciation	0	250
<b>16 Other Expenses</b>		
Share Transfer Stamps	0	200
Misc. Expenses	50383	35654
Stationery & Printing Charges	3994	3546
Postage, Tele., Telex & Telephone Charges	13594	23224
Subscription & Periodicals	0	11425
License & Filing Fees	5090	5000
Advertisements	1020	2040
Bank Commission	379	522
Audit Fees	15000	15000
Electricity Expenses	9512	7278
Legal & Professional Fees	10400	58000
Vehicle Repairs & Maintenance	9600	8400
Listing Fees	11236	11403
Demat Expenses	6520	2382
Stock of Trading Shares Written Off	9905	0
	146633	184074
	146633	184074
<b>17 Earnings per Share</b>		
Profit after tax (Rs. in lacs)	11.46	-11.35
Weighted no of Equity Shares outstanding	200000	200000
Nominal Value of Equity Shares (Rs.)	10	10
Basic and diluted earnings per Equity Share (Rs.)	5.73	-5.67
<b>18 Segment Reporting</b>		

Based on the guiding principles given in Accounting Standard on 'Segment Reporting issued by The Institute of Chartered Accountants of India the Company's primary business segments are Share Trading & Investment .



**RAJKOT INVESTMENT TRUST LIMITED**

Financial information about the primary business segments are presented in the table given below:

(Rs. In Lakhs)

	Share Trading	Investment	Unallocable	Total
<b>Revenue</b>				
External Sales	14.32 (12.49)	0 0.00	0 0.00	14.32 (12.49)
Total External Sales	14.32	0	0	14.32
Other Income	0 0	21.77 (1.93)	0 0.00	21.77 (1.93)
Total Revenue	14.32 (12.49)	21.77 (1.93)	0 0.00	36.09 (14.42)

**RESULT**

Segment result/ operating profit	-7.61 (13.28)	0 0.00	0 0	-7.61 (13.28)
Other income	0 0	21.77 (1.93)	0 0	21.77 (1.93)
Total Operating profit	-7.61 (13.28)	21.77 (1.93)	0 0	14.16 (11.35)
Net profit	-7.61	21.77	0	14.16

**OTHER INFORMATION**

Segment assets	88.83 (33.79)	1.00 (42.40)	0 0	89.83 (76.19)
Segment liabilities	2.94 0	0 (0.77)	0 0	2.94 (0.77)
Share Capital & Reserves	0	0	86.89 (75.42)	86.89 (75.42)
Total liabilities	2.94 0	0 (0.77)	86.89 (75.42)	89.83 (76.19)
Depreciation & amortisation	0.00 (0.01)	0.00 0	0.00 0	0.00 (0.01)

19 All purchases of shares , debentures or bonds by the company are with a view of Investment(except those shown as for trading) in accordance with the Main objects of the company.

(I) Purchases of Investments include those in which the concerned scrips were not invariably transferred in the name of the Company, irrespectively of whether the same were subsequently sold.

(ii) For verificatin of investments as on 31-3-2014.

In the case of those scrips for which the concerned certificates duly transferred in the name of the company are not available with the company, purchase bills have been relied upon by the auditors.

- 20 There was no employee of the company who was in receipt of or entitled to receive emoluments in the aggregate at a rate of Rs. 25,000/- or more per month.
- 21 Balance confirmation of sundry debtors, sundry creditors, Advances recoverable are not obtained and are subject to confirmation.
- 22 Investment hedge (Net) in the Profit & Loss Account represent, settlements by way of price difference on purchases and sales (of shares and other scrips) as per brokers/parties bills.
- 23 In the case of market value of listed shares in investment whenever the quotation of any share as on 31st March 2014 has not been available, the earlier quotation available has been taken as market value.
- 24 Unclaimed dividend of Rs.24805/- is held in a separate Banking account(though not opened for the purpose) and no due amount is yet transferred to Government.
- 25 The Company is presently categorised as NBFC (Investment Co.) and not holding Public Deposits.However, during the year under audit, Company has not maintained dual criteria of asset income pattern. The Company has applied for decategorisation as the Company is purely a trading Company and dealing in Shares only without holding any Public Deposits.
- 26 Previous year figures have been regrouped whenever necessary

As per our report of even date  
**For Dholakia & Co.,**  
**Firm Registration No.102515w**  
**Chartered Accountants**

**G.G.Dholakia**  
**Proprietor**  
**M.N.15744**

PLACE : Rajkot  
DATE : 30.05.2014

For, **RAJKOT INVESTMENT TRUST LIMITED**

**Rupesh Jain**  
**Directors**

**Paras Ghiya**  
**Directors**

## RAJKOT INVESTMENT TRUST LTD.

### PROXY FORM

I/We \_\_\_\_\_ of RAJKOT INVESTMENT TRUST LTD., hereby appoint \_\_\_\_\_ of \_\_\_\_\_ of failing him \_\_\_\_\_ of \_\_\_\_\_ of failing him of as my /our proxy to vote for me/ us on my/our behalf at the thirty second Annual General Meeting of the Company to be held on 30th September, 2014 and at any adjournment thereof.

**Date:** \_\_\_\_\_ **Signed at** \_\_\_\_\_

**Membership No.**

**(Reference folio No):**

#### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.
2. Re. 1.00 Revenue Stamp should be affixed to this and it should then be signed the Member.
3. Proxies in order to be effective must be received at Registered Office of the Company not less than forty eight hours before the meeting.

*If undelivered*  
Please return to :

**RAJKOT INVESTMENT TRUST LTD.**

REGD. OFFICE: AT 2, M K Ghiya Building 2, Diwanpara Road, Rajkot, Gujarat-360001