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KAYEL SECURITIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of **KAYEL SECURITIES LIMITED** will be held at 276, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad 380 002, on 29th September, 2012 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Profit & Loss Account for the period ended on March 31, 2012 and the Balance sheet as on the said date together with the Auditor's and Directors' Report along with Secretarial Compliance Report .
2. To appoint a Director in place of Shri Rajkumar Kankariya, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Registered Office:
276, New Cloth Market,
O/s. Raipur Gate,
Raipur, Ahmedabad-380 002.

By Order of the Board

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Director

Date: 8th June, 2012

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2012 to 29th September, 2012 (Both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify Company immediately the changes, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.

DIRECTOR'S REPORT

To,
Dear Members.

We have pleasure in presenting the Annual Report of the Company Along with the audited statements of Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:

During the year under review Company has achieved a profit of Rs.2,722 /- as compared to profit of Rs. 9,892 /- for the previous year.

DIVIDEND:

As the Company has earned marginal profit in the current financial year, therefore, the directors are unable to recommend dividend for the year under review.

DEPOSITS:

The Company has not accepted any Deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and Rules made there under.

DIRECTORS:

In the ensuing Annual General Meeting, Shri Rajkumar Kankariya will retire by rotation and being eligible offer himself for reappointment.

There being no other change in directorship during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, which requires company to give a Directors Responsibility statement, your directors hereby confirm -

That in preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.

That Company has selected Mercantile accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for the safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

That the Directors had prepared the annual accounts on a going concern basis.

AUDITORS:

The Auditors M/s Mehta Lodha & Co., Chartered Accountants retire and offer themselves for reappointment.

COMMENT ON AUDITORS' REPORT:

Auditor has raised a query in respect not having a Internal Audit System. Your director submit that in our opinion, there are adequate internal procedures commensurate with the size and nature of it's business. We ensure that as and when there is an increase in transaction of the Company, Company will appoint Internal Auditor.

There is no adverse comment except mentioned above in the Auditors' Report which requires any further explanation under Section 217 (3) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES AND OTHERS:

The Company does not have any employee receiving remuneration of Rs.500000/- per month or Rs.6000000/- per annum and therefore, no particulars are required to be furnished under section 217(2A) of the Companies Act, 1956.

INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING:


The particulars regarding conservation of energy, Technology upgradation and Foreign Exchange earnings and outgo, pursuant of Companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 are nil.

APPRECIATION:

The Company places on record its deep appreciation for all those who have been associated with the company and have continued their support towards the growth and stability of the company.

Place: Ahmedabad
Date: 8th June, 2012

For & on behalf of the
Board of Directors

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Director

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Director

MEHTA LODHA & CO.
Chartered Accountants

105, Sakar-I, 1st Floor
Opp. Gandhigram Railway Station
Off. Ashram Road
Ahmedabad-380 009
Phone : 079-2658 6683-85
Fax : 079-2658 6684

AUDIT REPORT

To

The Members

Kayel Securities Limited

1. We have audited the attached Balance Sheet of Kayel Securities Limited as at March 31, 2012, the Profit and Loss Account and the Cash Flow Statement of the company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) Amended order 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, for the year under consideration.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we broadly report that:-
 - (a) We have obtained all the information and explanation, which to the best of our knowledge and belief, were necessary for the purposes 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, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the balance sheet, profit and loss account and the cash flow statement dealt with by this report, read with the notes to accounts, comply with the applicable accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (e) On the basis of written representations received from the directors, as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; except non-provision of retirement benefits (Accounting Standard-15), which are accounted for on payment basis.

5. In our opinion and according to the best of our information and explanations given to us, the said Balance sheet, Profit and Loss Account and Cash Flow Statement read together with the significant accounting policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012, and
- (ii) In the case of the Profit & Loss Account, of the Profit for the year ended on that date.
- (iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.



Place : Ahmedabad

Date : 8th June, 2012

For Mehta Lodha & Co.
(Firm Reg No. 106250W)
Chartered Accountants


(Prakash D. Shah)

Partner

M.No.34363

ANNEXURE TO THE AUDITOR'S REPORT

[REFERRED TO IN PARAGRAPH (3) OF THE AUDIT REPORT OF EVEN DATE
TO THE MEMBERS OF **KAYEL SECURITIES LIMITED**, ON THE ACCOUNTS
FOR THE YEAR ENDED ON 31ST MARCH, 2012]

1. (a) As informed to us, the Company has not taken any unsecured loan from the companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956

(b) As informed to us, the company has given loans to the Companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956 and the terms and conditions with regard to interest and repayment of the loan granted has not been stipulated.
2. In our opinion and according to the information and explanations given to us, there are generally 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. During the course of our audit, we have not observed any continuing failure to major weaknesses in internal controls.
3. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.

(b) As informed to us there are no transactions with parties with whom transactions exceeding value of Rupees five lacs have been entered into during the financial year.
4. The Company does not have internal audit system.
5. In our opinion and on the basis of accounts, read with notes to accounts, there are no accumulated losses of the company at the end of the financial year and the company has not incurred cash loss in the current financial year and in immediately preceding financial year.
6. We are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
7. In our opinion in respect of dealing in or trading in shares, securities, debentures and other investment, proper records for the transactions and contracts and timely entries have been made therein. The securities and other investment have been held by the company in its own name.
8. During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in india, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
9. Having regards to the nature of company's business/activities/results. Other clauses of the CARO are not applicable to the company.

Place : Ahmedabad
Date 8th June, 2012



For Mehta Lodha & Co.
(Firm Reg No. 106250W)
Chartered Accountants

P. D. Shah
(Prakash D. Shah)
Partner
M.No 034363

KAYEL SECURITIES LIMITED
Balance Sheet as at 31st March 2012

Sr. No	Particulars	Note No.	(Amt In Rs.)	(Amt In Rs.)
			As at 31st March 2012	As at 31st March 2011
1	2	3	4	5
I	EQUITY AND LIABILITIES			
(1)	<i>Shareholders' funds</i>			
(a)	Share Capital	2.01	24,50,000	24,50,000
(b)	Reserves and Surplus	2.02	1,13,727	1,11,005
(2)	<i>Current liabilities</i>			
(a)	Other current liabilities	2.03	28,371	12,245
(b)	Short Term Provisions	2.04	2,038	-
	Total		25,94,136	25,73,250
II	ASSETS			
(1)	<i>Non-current assets</i>			
(a)	Long-term loans and advances	2.05	7,02,839	6,83,103
(2)	<i>Current Assets</i>			
(a)	Investment	2.06	1,000	1,000
(b)	Inventories	2.07	18,81,875	18,81,875
(c)	Cash and Bank Balances	2.08	5,173	7,272
(d)	Other current assets	2.09	3,249	-
	Total		25,94,136	25,73,250

Significant Accounting Policies
Notes to Accounts

This is the Balance Sheet referred
to in our report of even date attached



P. D. Shah
Prakash D. Shah
Member Ship No 34363
Partner
For & on behalf of
Mehta Lodha & Co
Firm Registration No: 106250W
Chartered Accountants
Place: Ahmedabad
Date: June 8, 2012

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For & on behalf of the Board of Directors
of KAYEL SECURITIES LIMITED

Rahul

Director

Rj

Director

KAYEL SECURITIES LIMITED

Statement of Profit and Loss for the Year ended 31st March 2012

Particular	Note No.	(Amt In Rs.)	
		For the Period Year as on 31st March 2012	For the Year ended as on 31st March 2011
Income			
Other Income	2.10	32,485	22,332
Total Revenue (I)		32,485	22,332
Expenses			
(Increase) / Decrease in Inventories	2.11	-	-
Other Expenses	2.12	25,891	12,440
Total Expenses (II)		25,891	12,440
Profit Before Tax		6,594	9,892
Tax Expenses :-			
Provision For Current Tax		2,038	-
Income Tax relating to prior years		1,834	-
Profit for the Year		2,722	9,892
Earning per equity share of face value of Rs. 10 each Basic and Diluted (in Rs.)		0.01	0.04
Significant Accounting Policies	1		
Notes on Financial Statements	2		

This is the Profit and Loss Account referred to in our report of even date attached

For & on behalf of the Board of Directors of KAYEL SECURITIES LIMITED

P.D.S.H.
Prakash D. Shah
Partner
Member Ship No 34363
For & on behalf of
Mehta Lodha & Co
Firm Registration No: 106250W
Chartered Accountants
Place: Ahmedabad
Date: June 8, 2012



Rahul
Director

Raj
Director

KAYEL SECURITIES LIMITED

Note 1 Significant Accounting Policies for the year ended on 31st March 2012

Corporate Information

Kayel Securities Limited (the Company) is a company domiciled in India and Incorporated under the provisions of the Companies Act, 1956.

1.01 ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention and on the basis of going concern. All expenses and income to the extent considered payable and receivable respectively, unless stated otherwise, have been accounted for on mercantile basis.

1.02 METHOD OF ACCOUNTING: The Accounts are maintained on accrual basis.

1.03 Inventories are Valued at Cost.

1.04 Tax on Income for the current year is determined in accordance with the provisions of the Income Tax Act, 1961

General

1.05

Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.



KAYEL SECURITIES LIMITED

Note 2 Notes to Accounts for the period ended on 31st March 2012

2.01 Shareholders' funds

a Authorised, Issued, Subscribed and Paid- Up Capital:	As at 31 March 2012	As at 31 March 2011
	(Amt In Rs.)	(Amt In Rs.)
Authorised		
250000(250000) Equity Shares of Rs 10 each	25,00,000	25,00,000
Issued, Subscribed & fully Paid up	24,50,000	24,50,000
245000(245000) Equity Shares of Rs 10 each		
Total	24,50,000	24,50,000

b A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	No's	Equity Shares	
		(Amt In Rs.)	(Amt In Rs.)
Shares outstanding at the beginning of the Year	2,45,000	24,50,000	24,50,000
Shares Issued during the Year	-	-	-
Shares bought back during the Year	-	-	-
Shares outstanding at the end of the Year	2,45,000	24,50,000	24,50,000

c Rights, preference and restriction attached to Equity Shares

(i)The company has only one class of equity shares having a face value of Rs 10/- per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pay dividends in Indian rupees. The proposed dividend recommended by the Board of Directors is subject to the approval of the Shareholders.

(ii)In the event of liquidation of the company, the holder 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.

d There were no shares reserved at the year-end for issue under options and contracts / commitments for the sale of shares / disinvestment.

e Shares Holder Holding more than 5% of the Shares

Name of Shareholder	Equity Shares	
	As at 31 March 2012	
	No. of Shares held	% of Holding
Nil	Nil	Nil

f Aggregate number of Bonus Shares issued, shares issued for consideration other than Cash and Shares Bought back during the Period of five Years immediately preceding the reporting date.

NIL

g Unpaid Call Money

- Nil

2.02 Reserves and Surplus

Particular	As at 31 March 2012	As at 31 March 2011
	(Amt In Rs.)	(Amt In Rs.)
Surplus in the statement of profit and loss		
- Balance as per last financial statement	1,11,005	1,01,113
- Profit for the Year	2,722	9,892
- Net Surplus in the Statement of Profit and Loss	1,13,727	1,11,005

2.03 Other Current Liabilities

Particular	As at 31 March 2012	As at 31 March 2011
	(Amt In Rs.)	(Amt In Rs.)
- Creditors For Expenses	28,371	12,245
Total	28,371	12,245

As per Information available on Company's records, no amount was due to Micro Small and Medium Enterprises as defined under the MSME Act,2006 and Hence disclosure is not given.



2.04	Short-term Provisions	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
	Provision for Income Tax	2,038 ✓	-
		2,038	-

2.05 Long-term loans and advances

Particular	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
(Unsecured, Considered Good)		
Loan and Advance		
- Relative Parties	6,65,925 ✓	6,46,189
- Other Parties	36,914 ✓	36,914
Total	7,02,839	6,83,103

Loan and Advance to the Relative Parties Includes		
- Kayel Syntex Limited	3,49,857 ✓	3,49,857
- Kantilal Loonchand	3,16,068 ✓	2,96,332
Total	6,65,925	6,46,189

2.06 Investment

Particular	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
Non Trade Investment (valued at cost unless stated otherwise)		
Unquoted equity Instruments		
100 (100) Equity shares of Nikesh Silk Private Limited of Rs 10/- Each.	1,000 ✓	1,000
Total	1,000	1,000

2.07 Inventories (Valued at Cost)

Particular	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
Shares and Securities	18,81,875 ✓	18,81,875
Total	18,81,875	18,81,875

2.08 Cash and Bank Balances

Particular	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
a. Balance With Bank		
- on Current Account	4,173 ✓	6,272
b. Cash on hand	1,000 ✓	1,000
Total	5,173	7,272

2.09 Other current assets

Particular	As at 31 March 2012 (Amt In Rs.)	As at 31 March 2011 (Amt In Rs.)
Balance with Government Authority		
- Income Tax	3,249 ✓	-
Total	3,249	-



2.10 Other Income

Particular	2011-12	2010-11
	(Amt In Rs.)	(Amt In Rs.)
Interest Income From:		
Loans and Advances	32,485	22,332
Total	32,485	22,332

2.11 Increase / (Decrease) In Inventories

Particular	2011-12	2010-11
	(Amt In Rs.)	(Amt In Rs.)
Inventories at the end of the Year		
- Shares and Securities	18,81,875	18,81,875
Inventories at the Beginning of the Year		
- Shares and Securities	18,81,875	18,81,875
Total	-	-

2.12 Other Expenses

Particular	2011-12	2010-11
	(Amt In Rs.)	(Amt In Rs.)
Audit Fees-Statutory Audit	3,371	2,245
Legal and Professional Charges	22,255	7,561
Bank Charges / Commission & Postage	265	2,634
Total	25,891	12,440

2.13 In the opinion of the Director, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of the business and there is no contingent liabilities. Provisions for all known liabilities are made & they are adequate. The balance of creditors, some Bank Balance and loan & advances are subject to confirmation and necessary adjustment, if any, will be made on its realisation. The amount of Income Tax is subject to reconciliation/adjustment.

2.14 Related Party Disclosures:

Related party disclosures as required under the Accounting Standard (AS) - 18 on "Related Party Disclosures" notified in Companies (Accounting Standards) Rules, 2006 are given below:

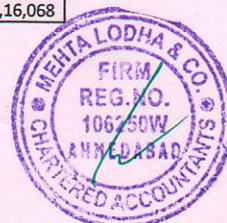
a Name of the Related Parties and Description of Relationship	Nature of Relationship
Particulars of Associates - Kayel Syntex Ltd	Associate Company
Director as at 31st March 2012	Designation
Name	
- Rakesh L. Jain	Director
- Rahul K. Jain	Director
- Rajkumar L. Jain	Director
Particulars of Relatives of Directors - Kantilal Loonchand	Relative of director

b Transaction with Associates

Particular	Amount (Amt In Rs.)
Net Amount Received during the Year	Nil
Outstanding Balance Included in Long Term Loans and Advances	3,49,857

Transaction with Associates

Particular	Amount (Amt In Rs.)
Interest Amount Received during the Year	32,485
Outstanding Balance Included in Long Term Loans and Advances	3,16,068



2.15 Earning Per Share

Particulars	2011-12 Rs.	2010-11 Rs.
Net Profit as per Profit & Loss Account available for Equity Shareholders :	2,722	9,892
Weighted average number of Equity shares	2,45,000	2,45,000
Basic & Diluted Earnings per share	0.01	0.04

2.16 Corresponding figures of the Previous years has been rearranged or regrouped wherever necessary.

SIGNATURES TO NOTES " 1 " & " 2 "



For & on behalf of the Board of Directors
of KAYEL SECURITIES LIMITED

Director

Director

Prakash D. Shah
Partner

Member Ship No 34363

For & on behalf of

Mehta Lodha & Co

Firm Registration No: 106250W

Chartered Accountants

Place: Ahmedabad

Date: June 8, 2012

KAYEL SECURITIES LIMITED

CASH FLOW FROM THE OPERATIONS FOR THE YEAR ENDED 31ST MARCH, 2012	Amount in	Amount in
	Rs. 2011-12	Rs. 2010-11
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Loss Profit before tax and extraordinary items	6594	9892
Adjusted for:		
Operating profit before working capital changes		
Adjustment for:		
Trade payables	16126	(2245.00)
Other loans & Advances	(19736.00)	(10332.00)
Current Assets	(3249.00)	0
Profit After Working Capital Changes	(265.00)	(2685.00)
Less: Taxes Paid	(1834.00)	0
Cash Flow out of Operating Activities	1569.00	(2685.00)
Cash and cash equivalents as at 31/03/2011	7272	9957
Cash and cash equivalents as at 31/03/2012	8841	7272

KAYEL SECURITIES LIMITED

Prakash D Shah

(DIRECTORS)
PLACE: AHMEDABAD
DATE :08/06/2012

As per our even date report
for MEHTA LODHA & CO.
CHARTERED ACCOUNTANTS

P. D. Shah
(Prakash D Shah)
PARTNER

