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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, Sarangpur, Ahmedabad-380 002, on 30th September, 2013 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, 2013 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 Rakeshkumar 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,
Sarangpur, Ahmedabad-380 002.

By Order of the Board

× 

Director

Date: 28th May, 2013

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 23rd September, 2013 to 30th September, 2013 (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, 2013.

FINANCIAL RESULTS:

During the year under review Company has achieved a turnover of Rs. 92,65,571/- and earned profit of Rs.58,136 /- as compared to the profit of Rs. 2,722 /- 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 Rakeshkumar 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 REPOSIBILITY 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 an 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.5,00,000/- per month or Rs.60,00,000/- 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:

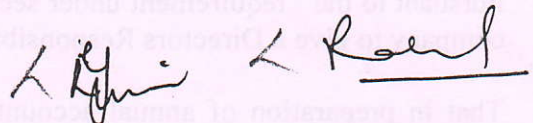
The particulars regarding conservation of energy, Technology upgradation and Foreign Exchange earnings and outgo, pursuant of Companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 are nil.

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: 28th May, 2013

For & on behalf of the
Board of Directors



Director

Director

Certification from CEO of the Company

To
The Board of Directors
KAYEL SECURITIES LIMITED
Ahmedabad

CERTIFICATE

I have reviewed the financial results and the cash flow statement of **KAYEL SECURITIES LIMITED** for the financial year ended **31st March, 2013** and certify that:

- (a) These results and statements, to the best of my knowledge and belief:
 - (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which I am aware, and the steps taken and proposed to be taken to rectify these deficiencies.
- (d) I have also indicated to the Auditors and the Audit committee:
 - (i) Significant changes in the internal controls with respect to financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) To the best of my knowledge and belief, there are no instances of fraud involving either the Management or employees having a significant Role in the Company's internal control systems with respect to financial reporting.

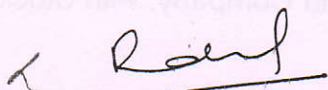


Rahul Kankariya
CEO

Ahmedabad, 28th May, 2013

CODE OF CONDUCT

The Board has laid down a code of conduct for all the Board Members and Senior Management of the company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.



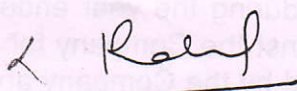
Rahul Kankariya

CEO

Ahmedabad, 28th May, 2013

DECLARATION

As provided under Clause 49 of the Listing Agreement signed with the Stock Exchanges, the Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31st March, 2013.



Rahul Kankariya

CEO

Ahmedabad, 28th May, 2013

AUDITORS CERTIFICATE

To the members of
KAYEL SECURITIES LIMITED

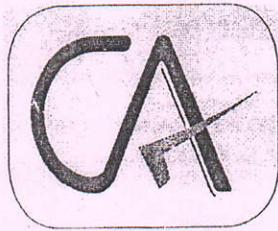
- 1 We have examined the compliance of conditions of Corporate Governance by **KAYEL SECURITIES LIMITED** for the year ended on 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company, with Stock Exchanges.
- 2 The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3 In our opinion and to the best of our information and according to the explanations given to us and subject to para 4 below, we certify that the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements have been complied with in all material aspects by the company.
- 4 Attention is invited that the company has no internal audit system, hence no internal audit report was filed to audit committee for review.
- 5 We state that in respect of investor grievances received during the year ended 31st March 2013, no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the Company and presented to the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mehta Lodha & Co.
Chartered Accountants

Place : Ahmedabad
Date : 28th May, 2013.

(PRAKASH D. SHAH)
Partner



AUDITOR'S REPORT

TO
THE MEMBERS OF
KEYAL SECURITIES LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **KEYAL SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013 and 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 accounting principles generally accepted in India, including 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

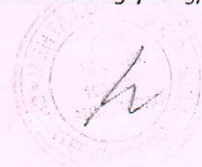
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform 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:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;



- (b) in the case of the Statement of Profit and Loss, of the profit 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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR, MEHTA LODHA & CO.
(FIRM REGD.NO: 106250W)
CHARTERED ACCOUNTANTS

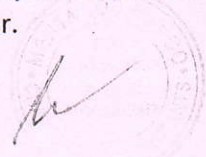
P. D. Shah
PRAKASH D SHAH
PARTNER
M.No. 34363

PLACE: AHMEDABAD
DATE: 28th May 2013.

ANNEXURE TO THE AUDITOR'S REPORT

[ANNEXURE REFERRED TO IN PARAGRAPH (1) OF THE AUDIT REPORT OF EVEN DATE TO THE MEMBERS OF KAYEL SECURITIES LIMITED, ON THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2013.]

- (1)
 - (a) As informed to us, the company has not taken 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. The rate of interest and the terms of repayment are not stipulated and other terms and conditions are not prima facie prejudicial to the interest of the company.
- (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 regards to purchases 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 correct 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 transactions that need to be entered into the register maintained under section 301 of the Companies Act 1956, have been so entered.
 - (b) There is no transaction with such parties with whom transactions exceeding value of Rs. Five lakhs have been entered into during the financial year.
- (4) The company does not have internal audit system.
- (5)
 - (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Customs Duty, Excise Duty and cess were in arrears as at 31st March, 2013 for a period of more than six months from the date they become payable.
 - (c) There are no outstanding dues of Sales Tax, Income Tax, Custom Duty, Wealth Taxes, Excise Duty and Cess which have not been deposited on account of dispute.
- (6) 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 financial year and the Company has not incurred cash loss in the current financial year and in immediately preceding financial year.



- (7) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institution or bank.
- (8) 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.
- (9) In our opinion, in respect of dealing in or trading in shares, securities, debentures and other investments, proper record of transactions and contracts alongwith timely entries have been made therein. The securities and other investment have been held by the company in its own name.
- (10) 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.
- (11) Having regards to the nature of company's business/activites/results, other clauses of the CARO are not applicable to the company.

For, MEHTA LODHA & CO.
(FIRM REGD.NO: 106250W)
CHARTERED ACCOUNTANTS

Place: AHMEDABAD
Date: 28th May 2013

P. D. SHAH
PRAKASH D. SHAH
PARTNER
M No.34363

KAYEL SECURITIES LIMITED

Note 1 Significant Accounting Policies for the year ended on 31st March 2013

A CORPORATE INFORMATION :

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

B BASIS OF ACCOUNTING:

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

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 INVESTMENT:

Non-current investments outstanding in balance sheet are carried at cost. Diminution in value, if any, which is of temporary nature, is not provided.

1.04 INVENTORIES :

Inventories are Valued at Cost.

1.05 REVENUE:

(a) Revenue from operations is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations (gross) & Income from operations (gross) represents the amounts receivable for goods and services sold.

(b) Interest income is recognized on time proportion basis taking into account the amounts outstanding and the rates applicable.

1.06 INCOME TAX :

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

1.07 GENERAL :

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

KAYEL SECURITIES LIMITED
Balance Sheet as at 31st March 2013

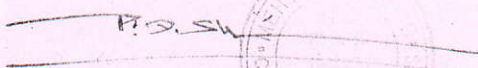
-Sr. No	Particulars	Note No.	(Amt In Rs.)	(Amt In Rs.)
			As at 31st March 2013	As at 31st March 2012
1	2	3	4	5
I	EQUITY AND LiABILITIES			
(1)	<i>Shareholders' funds</i>			
(a)	Share Capital	2.01	2,450,000	2,450,000
(b)	Reserves and Surplus	2.02	171,863	113,727
(2)	<i>Current liabilities</i>			
(a)	Other current liabilities	2.03	16,180	28,371
(b)	Short Term Provisions	2.04	409	
	Total		2,638,452	2,592,098
II	ASSETS			
(1)	<i>Non-current assets</i>			
(a)	Long-term loans and advances	2.05	738,519	702,839
(2)	<i>Current Assets</i>			
(a)	Investment	2.06	1,882,875	1,000
(b)	Inventories	2.07	-	1,881,875
(c)	Cash and Bank Balances	2.08	15,066	5,173
(d)	Other current assets	2.09	1,992	1,211
	Total		2,638,452	2,592,098

Significant Accounting Policies
Notes to Accounts

1
2

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

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


Prakash D. Shah
Member Ship No 34363
Partner

For & on behalf of
M a Lodha & Co
Firm Registration No: 106250W
Chartered Accountants
Ahmedabad
Date: May 28, 2013


Director


Director

KAYEL SECURITIES LIMITED

Statement of Profit and Loss for the Year ended on 31st March 2013

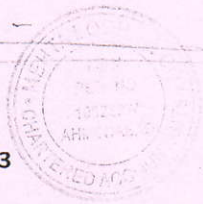
Particular	Note No.	(Amt In Rs.)	
		For the Year ended on 31st March 2013	For the Year ended as on 31st March 2012
Income			
Revenue from Operation	2.10	9,265,571	-
Other Income	2.11	20,785	32,485
Total Revenue (I)		9,286,356	32,485
Expenses			
(Increase) / Decrease in Inventories	2.12	-	-
Cost of Traded Good	2.13	9,077,095	-
Employes Benefit expenses	2.14	55,000	-
Other Expenses	2.15	71,886	25,891
Total Expenses (II)		9,203,981	25,891
Profit Before Tax		82,375	6,594
Tax Expenses :-			
Provision For Current Tax		25,020	2,038
Income Tax relating to prior years		-	1,834
Excess Provision of Previous Year Added back		781	-
Profit for the Year		58,136	2,722
Earning per equity share of face value of Rs. 10 each		0.24	0.01
Basic and Diluted (in Rs.)			
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.Shah

Prakash D. Shah
Partner
Member Ship No 34363
For & on behalf of
Mehta Lodha & Co
Firm Registration No: 106250W
Chartered Accountants
Place: Ahmedabad
Date: May 28, 2013



[Signature]

Director

[Signature]

Director

KAYEL SECURITIES LIMITED

Note 2 Notes to Accounts for the year ended on 31st March 2013

2.01 Shareholders' funds

Particular	As at 31 March 2013	As at 31 March 2012
	(Amt In Rs.)	(Amt In Rs.)
Authorised, Issued, Subscribed and Paid- Up Capital:		
<u>Authorised</u>		
250000(250000) Equity Shares of Rs 10 each	2,500,000	2,500,000
<u>Issued, Subscribed & fully Paid up</u>		
245000(245000) Equity Shares of Rs 10 each	2,450,000	2,450,000
Total	2,450,000	2,450,000

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	
		As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
Shares outstanding at the beginning of the Year	245,000	2,450,000	2,450,000
Shares Issued during the Year	-	-	-
Shares bought back during the Year	-	-	-
Shares outstanding at the end of the Year	245,000	2,450,000	2,450,000

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
Nil

Equity Shares	
As at 31 March 2013	
No. of Shares held	% of Holding
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 2013	As at 31 March 2012
	(Amt In Rs.)	(Amt In Rs.)
Surplus in the statement of profit and loss		
- Balance as per last financial statement		111,005
- Profit for the Year	58,136	2,722
- Net Surplus in the Statement of Profit and Loss	171,863	113,727

2.03 Other Current Liabilities

Particular
- Creditors For Expenses
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
16,180	28,371
16,180	28,371

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

Particular
Provision for Income Tax (Net of Advance Tax & TDS)
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
409	-
409	-

2.05 Long-term loans and advances

Particular
(Unsecured, Considered Good)
Advances recoverable in cash or kind
- Relative Parties
- Other Parties
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
426,925	665,925
311,594	36,914
738,519	702,839

Loan and Advance to the Relative Parties Includes
- Kayel Syntex Limited
- Kantilal Loonchand
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
349,857	349,857
77,068	316,068
426,925	665,925

Loan and Advance to the Other Parties Includes
- Kakariya Fabrics P. Limited
- Rasna Marketing Services LLP.
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
274,680	-
36,914	36,914
311,594	36,914

2.06 Investment

Particular
Non Trade Investment (valued at cost unless stated otherwise)
Quoted Investment
2,11,500 Equity Shares of Kayel Syntex Limited of face Value of Rs.10 Each.
Unquoted Instruments
100 (100) Equity shares of Nikesh Silk Private Limited of Rs 10/- Each.
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
1881875	-
1,000	1,000
1,882,875	1,000

2.07 Inventories (Valued at Cost)

Particular
Shares and Securities
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
-	1,881,875
-	1,881,875

2.08 Cash and Bank Balances

Particular
a. Balance With Bank
- on Current Account
b. Cash on hand
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
9,288	4,173
5,778	1,000
15,066	5,173



2.09 Other current assets

Particular
Balance with Government Authority
- Advance Tax & TDS (Net of Provision)
- Refund Receivable of A.Y 2012-13
Total

As at 31 March 2013 (Amt In Rs.)	As at 31 March 2012 (Amt In Rs.)
-	1,211
1,992	-
1,992	1,211

2.10 Revenue From Operation

Particular
Sale of Product - Traded Goods - Fabrics
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
9,265,571	-
9,265,571	-

2.11 Other Income

Particular
Interest Income From:
Loans and Advances
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
20,785	32,485
20,785	32,485

2.12 Increase / (Decrease) In Inventories

Particular
Inventories at the end of the Year
- Shares and Securities
Inventories Converted into Investments on 1st April 2012
Inventories at the Beginning of the Year
- Shares and Securities
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
-	1,881,875
1,881,875	-
1,881,875	1,881,875
-	-

2.13 Cost of traded good

Particular
Purchase of Traded Goods - Fabrics
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
9,077,095	-
9,077,095	-

2.14 Employes Benefit expenses

Particular
Salary
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
55,000	-
55,000	-

2.15 Other Expenses

Particular
Audit Fees-Statutory Audit
Freight, Transport Charges & Cartage Expenses
Printing & Stationery Expenses
Office Expenses
Legal and Professional Charges
Bank Charges / Commission & Postage
Total

2012-13 (Amt In Rs.)	2011-12 (Amt In Rs.)
5,180	3,371
28,853	-
4,400	-
11,363	-
20,609	22,255
475	265
71,886	25,891

2.16 In the opinion of the Director, the Creditors 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 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.



2.17 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 Limited		Associate Company
Director as at 31st March 2013		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	2012-13	2011-12
Repayment of Loans & Advances Given Kantilal Loonchand	239,000	-
Outstanding Receivable as at year end		
Kayel Syntex Ltd	349,857	349,857
Kantilal Loonchand	77,068	316,068


2.18 Earning Per Share

Particulars	2012-13 Rs.	2011-12 Rs.
Net Profit as per Profit & Loss		
Account available for Equity Shareholders :	58,136	2,722
Weighted average number of Equity shares	245,000	245,000
Basic & Diluted Earnings per share	0.24	0.01

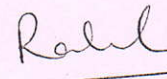
19 Corresponding figures of the Previous years has been rearranged or regrouped wherever necessary.

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: May 28, 2013

KAYEL SECURITIES LIMITED

CASH FLOW FROM THE OPERATIONS FOR THE YEAR ENDED 31ST MARCH, 2013	Amount in Rs. 2012-13	Amount in Rs. 2011-12
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extraordinary items Adjusted for:	82375	6594
Operating profit before working capital changes Adjustment for:		
Trade payables	(12191.00)	16126.00
Other loans & Advances	(35680.00)	(19736.00)
Current Assets	0.00	(3249.00)
Profit After Working Capital Changes	34504.00	(265.00)
Less: Taxes Paid	(24611.00)	(1834.00)
Cash Flow out of Operating Activities	9893.00	(2099.00)
Cash and cash equivalents at the Beginning of Year	5173	7272
Cash and cash equivalents at the End of Year	15066	5173

KAYEL SECURITIES LIMITED

[Handwritten Signature]

(DIRECTORS)
PLACE: AHMEDABAD
DATE :28/05/2013

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

[Handwritten Signature]
(Prakash D Shah)
PARTNER

