

**32nd Annual Report
2013-2014**

KUBER UDYOG LIMITED

KUBER UDYOG LTD
(CIN: L51909WB1982PLC035481)

BOARD OF DIRECTORS:

MR. DEV RAJ VERMA	-	DIRECTOR
MR. JASBIR SINGH	-	DIRECTOR
MR. ASHOK KUMAR JAIN	-	DIRECTOR

REGISTERED OFFICE:

8-B, ROYD STREET, ROOM NO. 6,
KOLKATA- 700109.

AUDITORS:

RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS
LUDHIANA, PUNJAB.

BANKERS:

ALLAHABAD BANK

	Contents	Page
1	Notice of the Annual General Meeting	01
2	DIRECTOR's Report	03
3	Compliance Certificate	05
4	Auditors Report	09
5	Balance Sheet	13
6	Statement of Profit and Loss Account	14
7	Accompanying notes to the financial statements	15
8	Cash Flow Statement	20
9	Attendance Slip	22
10	Proxy Form	22

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the member of **KUBER UDYOG LIMITED** will be held at the Registered Office of the Company at 8-B, Royd Street, Room No.6, Kolkata on Tuesday the 30th day of September, 2014 at 10.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited balance Sheet and the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Ashok Kumar Jain, who retires by rotation at this meeting but being eligible offer himself for re-appointment.

SPECIAL BUSINESS:

3. To Consider and, thought fit, to pass, with or without modifications, if any, the following as the Ordinary Resolution.

“RESOLVED THAT M/s Arpan Chudgar & Associates, Chartered Accountants to be appointed as Statutory Auditors, 7-A, Zaveri Park Society, Near Little Flower School, Bhattha, Paldi, Ahmedabad- 380007 and fix their remuneration in the place of retiring Auditors M/s Raj Gupta & Co., Chartered Accountants who are eligible for re-appointment.

For & on behalf of the Board
KUBER UDYOG LTD

Date: 31.05.2014
Place: Kolkata

Sd/-
CHAIRMAN
MR. DEV RAJ VERMA
DIN: 00474886

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED.

A PERSON APPOINTED AS PROXY SHALL ACT AS A PROXY ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT.

THE RELEVANT STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 1956 IN RELATION TO SPECIAL BUSINESS OF THE MEETING IS ANNEXED HERETO.

EXPLANATORY STATEMENT
(UNDER SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 3:

The Board received a Letter of Resignation from M/s Raj Gupta & Associates, Statutory Auditors of the Company. The Board of Directors has accepted the same.

Their Term of holding office as statutory is to be expired at the ensuing annual general meeting of the Company. The Board of Directors of the Company places on record its appreciation for the valuable services rendered and the expertise and decisive advice provided by the retiring Auditor.

M/s. Arpan Chudgar & Associates, Chartered Accountants, having office at Ahmedabad, if appointed are eligible to act as statutory auditor of the Company. Therefore the board suggests their appointment at the ensuing annual general meeting.

The proposed auditor, if appointed will be holding the office as Statutory Auditor for a term beginning from the conclusion of this annual general meeting till the conclusion of Thirty Fifth annual general meeting of the Company.

None of the Directors are concerned, interested, financially or otherwise in the Resolution.

By the Order of the Board
KUBER UDYOG LTD

Place: Kolkata
Date: 31.05.2014

Sd/-
CHAIRMAN
MR. DEV RAJ VERMA
DIN: 00474886

DIRECTORS REPORT

To,
The Members

Your Directors are please to present you the 32nd Annual Report of your Company together with the Audited Statement of Accounts for the year ended 31st March, 2014

FINANCIAL RESULTS

Financial Results	For the Year ended 31st March, 2014 (Amt in INR)	For the Year ended 31st March, 2013 (Amt in INR)
Income/ (Loss)	525,390	0
Less: Expenditure	3,817	3,552
Profit/ (Loss) before tax	521,573	(3,552)
Less: Tax Expenses	99,385	0
Profit/ (Loss) after tax	422,188	(3,552)

During the year company has earned a profit of Rs.4,22,188/- which has been carried over to balance sheet.

DIVIDEND:

With a view to have a steady future growth, the Board has decided not to recommend any dividend for the financial year ended 31st March, 2014.

FIXED DEPOSIT:

The Company has not accepted any fixed deposits from the public during the year under the review.

BOARD OF DIRECTORS:

During the Year under the review, the Constitution of the Board is duly set-up. None of the Board members resigned from the Board and no new directors been inducted to the board.

However, Mr. Dev Raj Verma, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible to offer himself for re-appointment.

AUDITORS:

M/s Raj Gupta & Co., Chartered Accountants, having office at Ludhiana, Punjab retire at the conclusion of ensuing annual general meeting. The Company has received a resignation letter from the retiring auditor.

M/s Arpan Chudgar & Associates., Chartered Accountants, having their office at Ahmedabad, Gujarat have tendered themselves to be appointed as the statutory auditors of the company. Their term of appointment will be for Three years from the date of their appointment.

The Board recommends their appointment.

AUDITORS REPORT:

The Auditor Report on the accounts is self-explanatory and requires no further comments.

PARTICULARS OF EMPLOYEES:

During the year under review none of the employees were drawing remuneration, which require disclosure under section 217 (2A) of the companies Act, 1956, read with the companies (particulars if the employees) Rules, 1975.

CORPORATE GOVERNANCE REPORT:

The Securities Exchange Board of India had vide a circular dated August, 2003 mandated insertion of Clause 49 Report (Corporate Governance Report) in the Listing Agreement of every Company whose Paid-up Capital is of Rs. 3 Crores and above or Net Worth of Rs. 25 Crores or more.

The Board reports to you on this that the Company's present paid-up capital or Net worth does not crossed the Statutory limit as set by the SEBI to make it applicable reporting of Corporate Governance. Therefore no Corporate Governance Report has been annexed to this Report.

COMPLIANCE CERTIFICATE:

A copy of Compliance certificate received from M/s. B.K Gupta & Associates, a practicing Company Secretary is annexed to this report, as required under the provisions of section 383A(1) of the companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING & OUTGO:

In view of the nature of activities which are being carried on by the Company, Rule 2A and 2B of the Companies (Disclosure of Particulars in the report of Board of Director) Rules 1988, concerning Conservation of energy and technology absorption respectively are not applicable to the Company.

The operation of the company is confined within the territory of India only and therefore, the details relating to export etc. are nil.

DIRECTOR RESPONSIBILITY STATEMENT:

In term of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

- I. In the preparation of the Annual accounts for the year ended March 31, 2014 the applicable accounting standard have been followed along with proper explanation relating to material departures, if any.
- II. The accounting standard policies selected and applied are consistence and the judgment and estimate made are responsible and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and Loss of the company for the year ended on that date.
- III. Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Annual accounts for the financial year ended 31st March 2014 have been prepared on a going concern basis.

ACKNOWLEDGEMENT:

Your directors are pleased to place on the record their sincere gratitude to the Government Authorities and other Business Associates for their valued Co-operation extended of the Company during the year under review. Your Directors also wish to place on the record their deep sense of appreciation for the commitment displayed by all executives, officers and staff.

For and on behalf of the Board
KUBER UDYOG LTD

Date: 31.05.2014
Place: Kolkata

Sd/-
CHAIRMAN
MR. DEV RAJ VERMA
DIN: 00474886

COMPLIANCE CERTIFICATE

Pursuant to proviso to Sub-section (1) of Section 383A of the Companies Act, 1956, and rule 3(1) of the Companies (Compliance Certificate) rules, 2001

To,
The Members of
KUBER UDYOG LTD

I have examined the registers, records, books and papers of **KUBER UDYOG LTD** (the Company) as 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 on **31st March, 2014**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents. I 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 and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company.
4. The Board of Directors duly met Five (5) times 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.
5. The Company was not required to close its Register of Members and Debenture holders during the year under Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 30th September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. The Company has not convened any Extra-Ordinary General Meeting during this financial year.
8. The Company has not advanced any loan to its director's and/or persons or firms or companies referred to in Section 295 of the Act.
9. The Company has not entered into any contract in terms of section 297 of the Act during the year.
10. The Company made all necessary entries in the register maintained under section 301 of the Act.
11. The Company was not necessitated to obtain any approvals from the Board of Directors, members and previous approval of the central Government pursuant to section 314 of the Act wherever applicable.
12. There was no issue of duplicate share certificates by the Company during the year under review.
13. According to the information and explanations provided, the Company:

- (i) There was no allotment/ transfer/ transmission of securities during the financial year
 - (ii) Not declared any dividend during the year.
 - (iii) Was not required to pay/post warrants for dividends to all the members as there was no declaration of any dividend during the year.
 - (iv) Has not transferred any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon as there exists no such account.
 - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the financial year the Company has not appointed any an additional director, alternate director or nominee director in the Company and none of the directors has resigned from the directorship of the Company.
15. The Company has not appointed any Managing Director on the board of directors of the Company, 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 take any approvals, wherever necessary, of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the provisions of the Act.
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 securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company does not have any preference share capital or debentures. Therefore the company has not redeemed ant preference shares/ debentures during the year.
22. The Company was not necessitated to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not accepted any deposits falling under the provisions of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975.
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending on 31st March, 2014 is within the borrowing limits of the company.
25. The Company has complied with all applicable provisions of the Act in making loans and investments or giving guarantees or providing securities to other bodies corporate and has made necessary 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 Registered office from one state to another during the year under the scrutiny.

27. During the financial year under review, the Company has not altered memorandum of association with respect to main objects of the Company.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under the scrutiny.
29. During the year under review, the Company has not altered memorandum of association with respect to share capital of the Company.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and no fines and penalties or any other punishment imposed on the Company during the year under the scrutiny.
32. The Company has not received any amount as security from its employees during the year under certification.
33. According to the information and explanations provided to us, the Company was not required to constitute Provident Fund pursuant to section 418 of the Act; hence requirement of deposits with Provident Authority does not arise.

Date: 30/05/2014
Place: Ludhiana

Deepak Rane
Sd/-
Company Secretary
Proprietor
CP No.: 8717

“ANNEXURE-A TO COMPLIANCE CERTIFICATE”

REGISTERS MAINTAINED BY THE COMPANY

Sr. No.	Particulars	Relevant Section
1	Minutes Book of the meetings of the Board of Directors of the Company	193
2	Minutes Book of General Body Meetings of the Members of the Company	193
3	Copies of Annual Returns	159
4	Register of Members	150
5.	Register of Share Transfer	
6	Register of Particulars of Directors, Managing Director, Manager and Secretary	303
7	Register of contracts, companies and firms in which Directors are interested	301
8.	Register of Inter-Corporate Loan/ Investment	372A

“ANNEXURE-A TO COMPLIANCE CERTIFICATE”

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended **31st March, 2014**.

FORMS & RETURNS FILED WITH THE REGISTRAR OF COMPANIES

S. No.	Particulars of Forms/ Returns Filed	Date of Event	Date of Filing	Whether filed within Prescribed Time	Additional Fees Paid
1	Form 20B Filing of Annual Return under section 159/161	30.09.2013	Q15682016 23.10.2013	Yes	No
2	Form 66 Filing of Compliance Certificate under Section 383(A)	31.03.2013	Q15683196 23.10.2013	Yes	No
3	Form 23AC/ACA Filing of Financials for year ended 31.03.2013 under Section 220	31.03.2013	Q15682560 23.10.2013	Yes	No

Deepak Rane

Sd/-
Company Secretary
Proprietor
CP No.: 8717

Date: 30/05/2014
Palce: Ludhiana

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
KUBER UDYOG LTD

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **KUBER UDYOG LTD** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the 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

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the "Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 1512013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. 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 aforesaid 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 Profit and Loss Account, of the loss of the Company for the year ended on that date.
- c) in case of 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 section 227(3) 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 it appears from our examination of those books.\
 - c. The Balance Sheet and 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 and Statement of Profit and Loss and cash flow statement comply with the Accounting Standards notified under the Act (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 1512013 dated 13th September, 2013 of the Ministry of Corporate Affairs).
 - e. On the basis of written representations received from the directors as on 31st March,2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31't March, 2014, from being appointed as a director in terms of section 274 (1)(g) of the Act.

For RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS

Date: 31.05.2014
Place: Ludhiana

SD/-
RAJ GUPTA
(PARTNER)
M. NO.: 017039

ANNEXURE TO INDEPENDENT AUDITORS REPORT

Referred in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

1. The company has no fixed assets. Therefore, the provisions of clause 4(i) (a), (b) & (c) of the order relating to verification of assets are not applicable.
2. The company does not have inventory. Therefore the provisions of clause 4(ii) (a), (b) & (c) relating to verification of inventories are not applicable as the company is an investment company.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956' Thus sub clauses (f) & (g) are not applicable to the company.
4. The internal control procedures for purchase of investment are adequate and commensurate with size of the company and its nature of business.
5. The Company has not entered into any transactions that need to be entered into register in pursuance of section 301 of the Act.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the product of the company.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State insurance, income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, CESS to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as on 31st of March, 2014 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company has accumulated losses at the end of the financial year. But the Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
12. In our opinion and according to the information and explanations given to us and based on the information available, no loan and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, we are of the opinion the Company has maintained proper records of the transactions and-contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein.

All shares, securities and other investments are held by the company in its own name.

15. In our opinion, the company has not engaged in dealing or trading in shares, securities, debentures and other investments during the year. Accordingly, the provisions of clause (xiv) are not applicable to the company
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any monies by way of public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For **RAJ GUPTA & CO.**
CHARTERED ACCOUNTANTS

SD/-
RAJ GUPTA
(PARTNER)
M. NO.: 017039

Date: 31.05.2014
Place: Ludhiana

BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	Sch. No.	(In Indian Rupees)	
		As at 31.03.2014	As at 31.03.2013
EQUITIES AND LIABILITIES			
Shareholder's Fund			
Share Capital	2	2,490,000.00	2,490,000.00
Reserves and Surplus	3	228,221.00	(193,967.00)
		2,718,221.00	2,296,033.00
Current Liabilities			
Other Current Liabilities	4	464,132.00	364,185.00
		<u>464,132.00</u>	<u>364,185.00</u>
	Total	<u>3,182,353.00</u>	<u>2,660,218.00</u>
ASSETS			
Non-Current Assets			
Non Current Investment	5	1,700,000.00	1,722,110.00
		<u>1,700,000.00</u>	<u>1,722,110.00</u>
Current Assets			
Cash and Cash Equivalents	6	674,050.00	115,805.00
Short-term loans and advances	7	808,303.00	822,303.00
		<u>1,482,353.00</u>	<u>938,108.00</u>
	Total	<u>3,182,353.00</u>	<u>2,660,218.00</u>

Significant Accounting Policies 1

As per the report of even date

For RAJ GUPTA & CO.
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
KUBER UDYOG LIMITED

SD/-
PARTNER

SD/-
DIRECTOR

SD/-
DIRECTOR

Date: 31/05/2014

Place: Ludhiana, Punjab

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014*(In Indian Rupees)*

Particulars	NOTE NO.	AS AT 31.03.2014	AS AT 31.03.2013
REVENUE			
Revenue from Operations	8	525,390.00	0.00
Other Income		0.00	0.00
Total		525,390.00	0.00
EXPENDITURE			
Finance Costs	9	70.00	67.00
Other Expenses	10	3,747.00	3,485.00
Total		3,817.00	3,552.00
Profit before exceptional & extraordinary items and tax		521,573.00	(3,552.00)
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax		521,573.00	(3,552.00)
Extraordinary Items		0.00	0.00
Profit before tax		521,573.00	(3,552.00)
Tax Expense:			
Current Tax		99,385.00	0.00
Profit/(Loss) from Discontinuing operations (after tax)		0.00	0.00
Tax expense of Discontinuing operations		0.00	0.00
Profit/(Loss) from Discontinuing operations (after tax)		0.00	0.00
Profit/ (Loss) for the year		422,188.00	(3,552.00)
Earning Per Share:			
Basic		1.70	NIL
Diluted		1.70	NIL

Significant Accounting Policies 1

As per the report of even date
For **RAJ GUPTA & CO.**
CHARTERED ACCOUNTANTS

SD/-
PARTNER

Date: 31/05/2014
Place: Ludhiana, Punjab

For and on behalf of the Board of Directors
KUBER UDYOG LIMITED

SD/-
DIRECTOR

SD/-
DIRECTOR

1 SIGNIFICANT ACCOUNTING POLICIES**SIGNIFICANT ACCOUNTING POLICIES NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014****A. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 (as amended) and with relevant provisions of the Companies Act, 1956/ relevant enacted provisions of the Companies Act, 2013 to the extent applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

B. USE OF ESTIMATES:

The preparation of the financial statements in conformity with the Generally Accepted Accounting principles (GAAP) in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and reported amounts of income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

C. REVENUE RECOGNITION:**INCOME:**

The Company recognizes income on accrual basis, However where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

- i) income from dividend is recognized as and when such dividend has been declared and the Company's right to receive payment is established.
- ii) Profit/ loss on sale of investments if any is recognized on the contract date.

D. IMPAIRMENT OF ASSETS:

At each Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

E. INCOME TAX AND ACCOUNTING FOR TAXES:

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date, Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is vital certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation. The liability of Minimum alternate tax (MAT) has been charged to profit & loss account as current tax. The amount of MAT credit can be set off in the year in which company is liable to pay tax as per the normal provisions of the Act. Since MAT credit has expected future.

F. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents include cash & cheques in hand, bank balances with bank.

G. CURRENT-NON-CURRENT CLASSIFICATION:

All assets & liabilities are classified into current & non-current.

H. OTHER GENERAL INFORMATIONS:

- i. Payment to Statutory Auditors as Audit fee for the year Rs. 2247.00 (Previous year Rs. 1685.00).
- ii. The contingent liabilities for the claims against the company not acknowledged as debts -Nil (previous year Nil)
- iii. In the opinion of the Board, current assets, loan and advances have a value in the ordinary course of business at least equal to that stated in the Balance Sheet.
- iv. No asset qualifies for impairment for the current year, according to AS -28 prescribed by Companies (Accounting Standards) Rules, 2006.
- v. The Company has not received any information from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid at the year end together with interest payable cannot be quantified.
- vi. The calculation of earning per share as disclosed in the statement of profit and loss has been made in accordance with the requirement of Accounting Standard (AS)-20 on Earning Per Share issued by the Institute of Chartered of India.
- vii. Estimated amount of contracts remaining to be executed on capital account-Nil (Previous Year -Nil)
- viii. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with current year disclosure.

As per the report of even date

For **RAJ GUPTA & CO.**
CHARTERED ACCOUNTANTS

SD/-
RAJ GUPTA
(PARTNER)
M. NO.: 017039

Date: 31/05/2014
Place: Ludhiana, Punjab

For and on behalf of the Board of Directors
KUBER UDYOG LIMITED

SD/-
DIRECTOR

SD/-
DIRECTOR

2. SHARE CAPITAL:

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 10/- each is as follows:

(Amount in Indian Rupees)

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
(a) Authorised Share Capital:		
250,000 Equity Shares of Rs. 10/- each	2,500,000.00	2,500,000.00
Total	2,500,000.00	2,500,000.00
(b) Issued, Subscribed & paid-up :		
249,000 (Previous Year 249,000) Equity shares of Rs. 10/- each fully paid-up	2,490,000.00	2,490,000.00
Add: Shares Forfeited		
Total	2,490,000.00	2,490,000.00

2 a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
	No. of Shares	No. of Shares
Equity shares At the beginning and at the end of the year	249,000	249,000

b) Terms/ Right attached to the Equity Shares:

The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The equity shareholder is entitled for dividend as and when approved in the annual general meeting of the company.

c) Shareholders holding more than 5%

Particulars	As at 31.03.2014		As at 31.03.2013	
	No. of Shares	% of holding	No. of Shares	% of holding
EQUITY SHARES				
Crouse Investments Limited	34,000	13.65%	34,000	13.65%
Fayette Trading & Investment Co. Ltd	34,550	13.88%	34,550	13.88%
Excellent Printers Private Limited	24,400	9.80%	24,400	9.80%
Daman Invent & Finance Pvt. Ltd.	27,000	10.84%	27,000	10.84%
Oswego Trading & Investment Pvt. Ltd.	34,550	13.88%	34,550	13.88%
Jagdamba Chemicals Pvt. Ltd.	34,750	13.96%	34,750	13.96%
Maanzhi Investment & Trading Co. Pvt. Ltd.	34,700	13.94%	34,700	13.94%
North India Carpet Co. Pvt. Ltd.	24,350	9.78%	24,350	9.78%

3) RESERVES & SURPLUS:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
General Reserve		
At the beginning and at the end of the year	77,500.00	77,500.00
Surplus in Statement of Profit and Loss		
As per last Balance sheet	(341,655.00)	(338,103.00)
Add: Profit for the Year	422,188.00	(3,552.00)
	80,533.00	(341,655.00)
Less: Transfer to reserve fund	(84,500.00)	0.00
At the end of the year	(3,967.00)	(341,655.00)
Reserve Fund		
At the beginning of the year	70,188.00	70,188.00
Add: Transfer during the year	84,500.00	0
At the End of the Year	154,688.00	70,188.00
Total	228,221.00	(193,967.00)

4) OTHER CURRENT LIABILITIES:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Other Payables	464,132.00	364185.00
Total	464,132.00	364185.00

5) NON-CURRENT INVESTMENT:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
(At Cost unless stated otherwise)		
LONG TERM		
Investment in Equity Instruments		
Quoted: (at Cost) (fully paid)		
Other than Trade Investments:		
170,000 (Previous Year 170,000) Equity Shares of Rs. 10/- of Mukerian Papers Limited	1,700,000.00	1,700,000.00
Unquoted		
NIL (Previous Year 100) Equity Shares of Rs. 100/- each of Oswego Trading & Investment Co. Ltd.	0.00	10,050.00
NIL (Previous Year 100) Equity Shares of Rs. 100/- each of Crouse Investments Ltd.	0.00	10,050.00
NIL (Previous Year 20) Equity Shares of Rs. 100/- each of Fayette Trading & Inv. Co. Ltd.	0.00	2,010.00
Total	1,700,000.00	1,722,110.00

6) CASH & CASH EQUIVALENTS:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Cash in hand and balance in Imprest Account	658,395.00	110,395.00
With Schedule Bank (In Current Account)	15,655.00	5,410.00
Total	674,050.00	115,805.00

7) SHORT-TERM LOANS AND ADVANCES:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Advance recoverable	808,303.00	822,303.00
Total	808,303.00	822,303.00

8) REVENUE FROM OPERATIONS:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Revenue from Operation	525,390.00	0.00
Total	525,390.00	0.00

9) FINANCE COSTS:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Bank Charges	70.00	67.00
Total	70.00	67.00

10) OTHER EXPENSES:*(Amount in Indian Rupees)*

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Fee, Rates & Taxes	1,500.00	1,800.00
Payment to Auditors as:-Statutory Fees	2,247.00	1,685.00
Total	3,747.00	3,485.00

CASH FLOW STATEMENT FOR THE REPORTING PERIOD

Particulars	For the Year ended 31.03.2014	For the Year ended 31.03.2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before tax	521,573.00	(3,552.00)
<i>Adjustment for:</i>		
Interest Income	-	-
Dividend Income	-	-
Depreciation & Amortisation Expenses	-	-
Finance Cost	-	-
Operating profit before working capital changes	<u>521,573.00</u>	<u>(3,552.00)</u>
<i>adjustments for increase/ decrease in Operating Assets/ Liabilities</i>		
Trade and other receivables	14,000.00	-
Trade and other Payables	99,947.00	-
Cash generated from operations	<u>635,520.00</u>	<u>(3,552.00)</u>
Direct taxes Paid (net)	99,385.00	-
Net cash generated from Operating Activities - (A)	<u>536,135.00</u>	<u>(3,552.00)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets/addition to capital work-in-progress	-	-
Sale of investments	22,110.00	-
Fixed deposit with bank realised	-	-
Interest received	-	-
Dividend received	-	-
Net cash used in Investing Activities - (B)	<u>22,110.00</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	-	-
Unsecured Loans	-	-
Long Term borrowings	-	-
Dividend Paid	-	-
Net cash from Financing Activities - (C)	-	-
Net change in cash and cash equivalents (A+B+C)	<u>558,245.00</u>	<u>(3,552.00)</u>
Cash and cash equivalents at the beginning of the year	<u>115,805.00</u>	<u>119,357.00</u>
Cash and cash equivalents at the end of the year	<u>674,050.00</u>	<u>115,805.00</u>

Notes:

Particulars	For the Year ended 31.03.2014	For the Year ended 31.03.2013
1. Cash and cash equivalents at the end of the year comprises		
a) Cash on hand	658,395.00	110,395.00
b) Cheques, drafts on hand	-	-
c) Current accounts with banks	15,655.00	5,410.00
d) Bank deposits with upto 3 months maturity		
TOTAL	<u>674,050.00</u>	<u>115,805.00</u>

1. The cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting standard-3 on cash Flow Statement.
2. The previous year's figures have been regrouped whatever necessary to make comparable with current year's figures.

For and on behalf of the Board
KUBER UDYOG LTD

Sd/-

CHAIRMAN

MR. DEV RAJ VERMA
DIN: 00474886

Date: 31.05.2014
Place: Kolkata

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.
CIN: L51909WB1982PLC035481

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE. _____

Name of the Shareholder (In Block Letters)

Register Folio No/DP ID & Client ID No. _____

No. of Shares held _____

Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 32nd Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata-700109 West Bengal on Friday, 30th September, 2014 at 10.30 P.M.

Signature of the Shareholder or Proxy _____

----- TEAR HERE -----

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.
CIN: L51909WB1982PLC035481

PROXY FORM

DP ID & Client ID No. _____

Folio No _____

No. of Shares _____

I/We _____

of _____

being a Member/Shareholders of KUBER UDYOG LIMITED hereby appoint

_____ of _____

_____ or failing him/ her

_____ of _____ as my /

our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the 32nd Annual General Meeting of the Company to be held at Office: 8-B, Royd Street, Room No.6, Kolkata-700109 West Bengal on Friday, 30th September, 2014 at 10.30 A.M. and/or at any adjournment thereof.

Signed this _____ day of _____ 2014

Signature _____



Note: 1. The Proxy must be deposited at the Registered Office of the Company at _____ not less than 48 hours before the time for holding the meeting.

Book Post

If Undelivered Please Return to :

KUBER UDYOG LIMITED

Regd. Office : 8-B, Royd Street, Room No.6, KOLKATA.