

**THE INDIAN LINK CHAIN  
MANUFACTURERS  
LIMITED**

**ANNUAL REPORT  
2013-2014**



**DIRECTORS**

Rajesh Poddar  
Anil Thard  
P. K. Nevatia (Managing Director)  
CIN No-L28920MH1956PLC009882  
Website: www.inlinch.com  
Email:inlinch@hotmail.com  
Tel.: 22661013

**BANKERS**

Central Bank of India

**AUDITORS**

M/s. M. L. Bhuwania & Co.  
(Chartered Accountants)  
F-11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020.

**REGISTERED OFFICE**

59, Sonawala Building  
2nd Floor, Mumbai Samachar Marg,  
Fort, Mumbai - 400 023

**SHARE HOLDER INFORMATION**

ANNUAL GENERAL MEETING  
22th SEPTEMBER 2014 AT 4.00 PM AT  
IEEMA, INDIAN ELECTRICAL &  
ELECTRONIC MANUFACURERS  
ASSOCIATION, 501, KAKAD  
CHAMBERS, 132, DR. ANNIE BESANT  
ROAD, WORLI, MUMBAI - 400 018.

**BOOK CLOSURE DATES**

15th September 2014

TO

22nd September, 2014

FOR. SHARE TRANSFER, TRANSMISSION, CHANGE OF ADDRESS, DUPLICATE/MISSING SHARE CERTIFICATE AND ANY OTHER ASSISTANCE PLEASE CONTACT REGISTRAR AND TRANSFER AGENT M/S. UNIVERSAL CAPITAL SECURITIES PVT. LTD., 25 SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLES, MAHAKALI CAVES ROAD, ANDHERI (E), MUMBAI - 400 093 TELEPHONE NO. 28366620. SHARES CAN BE DEMATERIALIZED WITH CDSL. THE CODE ALLOTTED TO THE COMPANY IS ISIN INE 359 D 01016.

## THE INDIAN LINK CHAIN MFRS.LTD.

### NOTICE

NOTICE is hereby given that the Fifty-sixth Annual general meeting of the members of THE INDIAN LINK CHAIN MANUFACTURES LIMITED will be held on 22<sup>nd</sup> September 2014 at 4.00 pm at 'IEEMA' Indian Electrical Electronic Manufactures Association, 501, Kakad Chambers, 132 Dr. Annie Besant Road, Worli, Mumbai - 400018 to transact the following business:

#### ORDINARY BUSINESS

- 1 To receive, consider and adopt the audited Profit and Loss Account for the financial year ended March 31, 2014 and balance sheet as at that date together with the reports of the directors and the auditors.
- 2 To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution :

RESOLVED that pursuant to the provision of section 139- 142 & other applicable provision , if any of the companies Act, 2013 read with the underlying rules Viz. Companies (Audit and auditors) rules , 2014 as may be applicable M L Bhuwania & Co. chartered Accountants (registration no. 101484W), be re-appointed as statutory auditors of the company to hold office from the conclusion of this Meeting until the conclusion of the fifty ninth Annual General Meeting (AGM) of the company to be held in the year 2017 ( subject to ratification of the appointment at every AGM) at a remuneration (including term of payment) to be fixed by the board of Direction of the company , plus service tax and such other tax(es), as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company for the years ending March 31, 2015 up to March 31, 2017.

#### SPECIAL BUSINESS

- 3 To appoint Shri Rajesh Poddar as an independent Director to a term of Five years and consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

RESOLVED that Mr. Rajesh Poddar(DIN00795238) in respect of whom the company has received a notice in writing along with deposit of Rs. 1 Lakh only from a member proposing him as a candidate for the office of director under the provisions of section 160 of the companies Act, 2013, and who is eligible for appointment as an independent director be and is hereby appointed as an independent director of the company from October 1,2014 to September 30, 2015.

- 4 To appoint Shri Anil Thard as an independent Director for a term of five years and consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

RESOLVED that Mr. Anil Thard(DIN 03627092) in respect of whom the company has received a notice in writing along with deposit of Rs. 1 Lakh only from a member proposing him as a candidate for the office of director under the provisions of section 160 of the companies Act, 2013, and who is eligible for appointment as an independent director be and is hereby appointed as an independent director of the company from October 1,2014 to September 30, 2015.



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- 5 To re appoint Mr.P.K.Nevatia (DIN00852581) as Managing Director for a period of 3 years and consider and if thought fit to pass with or without modification(s) the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 and other applicable provisions, if any, of the companies Act, 2013 read with schedule V to the companies Act, 2013 and subject to the approval of the central Government and any other such sanction (s) as may be necessary, the company hereby accord its approval for re-appointment of Mr.P.K.Nevatia as a managing director of the company w.e.f. 01.10.2014 for a period of three years @ remuneration of Rs. 30,000/- per month and other perquisites as applicable with powers to the Board of Directors to alter and vary terms and conditions and remuneration (including minimum remuneration in case of absence or inadequacy of profit) in such manner as the Board may deem fit and is acceptable to Mr. P.K.Nevatia, within the limits specified in schedule V of the companies Act, 2013 or any amendment thereto.

“RESOLVED FURTHER THAT in the event of their being loss or inadequacy of profits for any financial year, the remuneration and perquisite as set out in the aforesaid draft Agreement shall be paid to Mr. P. K. Nevatia as minimum remuneration.”

“RESOLVED FURTHER THAT, in the event of any statutory amendment, modification or relaxation by the central government to schedule V to the companies Act, 2013, the board of directors be & hereby authorized to vary or increase the remuneration including salary, perquisites, allowance etc. Within such prescribed limits or ceiling and the Agreement between the company and Managing Director Mr. P. K. Nevatia be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the company in the General meeting.”

AND FURTHER RESOLVED THAT the board be and is hereby authorized to do all such acts, deeds and things and to execute any agreement, document or instruction as may be required to give effects to the aforesaid resolution.”

### NOTES

- a) The relative Explanatory statement pursuant to section 102(1) of the companies Act, 2013, in respect of item Nos.3,4 & 5 Set out in the notice is annexed hereto.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON APOLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf 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 rights.

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c) Voting through electronic means:

- i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 56<sup>th</sup> Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Securities Limited (CDSL):

*The instructions for members for voting electronically are as under:-*

Members whose shareholding is in the dematerialised form and whose email addresses are registered with the company/ depository participants(s) will receive an email from CDSL

ii) *In case of members receiving e-mail:*

- I Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii Click on “Shareholders” tab.
- iii Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv Now Enter your User ID
  - a For CDSL: 16 digits beneficiary ID,
  - b For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar or R.Amit Kumar with Sr.No.1 then enter RA00000001 in the PAN field.(For your password please refer to address sticker affixed on AGM report i.e. 2 character of your name and 8 digit of Sr. numbers.)</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

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

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- III) In case of members receiving the Physical copy:
- A Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - B The voting period begins on Tuesday, September 16, 2014 (9.00 a.m. IST) and ends on Thursday, September 18, 2014 (6.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 8, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
  - C In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - iv The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date (record date) September 8, 2014.
  - v Mr Shiv HariJalan Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - vi The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizers Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - vii The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.inlinch.com](http://www.inlinch.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges.
  - d Members are requested to note that the company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
  - e The register of members & the share Transfer books of company will remain closed from 15<sup>th</sup> September 2014 to 22<sup>nd</sup> September 2014 (both days inclusive).
  - f Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar & Transfer Agent of the company, Viz. Universal Capital Securities Pvt Ltd quoting their Folio Numbers.
  - g Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, changes of address/name etc. To their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
  - h Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.

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- l Pursuant to the requirements on corporate governance under Clause 49 of listing agreements entered into with stock exchanges, the information about the Directors proposed to be appointed/re-appointed is given in the Annexure to the Notice.
- j The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.inlinch.com](http://www.inlinch.com)
- k Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
- l All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered/Corporate Office of the Company between 11.00 a.m. and 04.00 p.m. on all working days from the date hereof up to the date of the Meeting.

Place: Mumbai

By order of the board of directors

Date :04.08.2014

P.K. Nevatia  
Managing director

### EXPLANATORY STATEMENT U/S. 102 (1) OF THE COMPANIES ACT 2013

The Explanatory Statement of the accompanying Notice set out herein above is as under:

#### ITEM NO. 3 & 4:

Pursuant to provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of Directors as independent directors, who are not liable to retire by rotation.

The Board of Directors has recommended the appointment of these directors as independent Directors from October 1, 2014 to September 30, 2015.

Mr. Rajesh Poddar and Mr. Anil Kumar Bishwanath Thard non-executive directors of the Company, have given a declaration to the board that they meet the criteria of Independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

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The details of the independent directors are as under:

Sr. No	Name of the Director	Mr. Rajesh Poddar	Mr. Anil Kumar Bishwanath Thard
1	Director Identification Number	00795238	03627092
2	Date of Birth	04/05/1966	03/06/1962
3	Age	48 Years	52 Years
4	Permanent Account Number (PAN)	AAGPP0537R	AAGPT1566J
5	Date of Appointment on the Board	02/10/2011	07/11/2011
6	Experience in specific functional Area	Has long experience in Import, Export and Trading	Has more than Fifteen year experience in Manufacturing and Administration
7	No. of equity shares held in the Company (as on 31 <sup>st</sup> March, 2014)	NIL	NIL
8	Qualification	B.Com	B.Com
9	List of other directorship	1. G P Exports Private Limited 2. R R Universal Private Limited	NIL
10	Membership / Chairman of Committees of the other Companies	NIL	NIL
11	Relationships, if any, between Directors inter se	None	None

Your director recommends resolutions at the item no. 3 & 4 for your approval as an ordinary resolution.

Except Mr. Rajesh Poddar & Mr. Anil Thardnone of the other directors are concerned or interested in the resolution.

### ITEM NO. 5:

Subject to approval by the shareholders of the company The Board of Directors and the Remuneration Committee at their meeting held on 04-08-2014 have approved the re-appointment & remuneration payable to Mr. P. K. Nevatia, Managing Director of the company for a period of three years with effect from 01.10.2014. The present appointment ends on 30.09.2014. He had waived all remuneration w.e.f. 01.04.2007 and remains waived up to 30/09/2014.

Remuneration payable to Mr.P.K.Nevatia as a Managing Director of the Company will be as follows:

- I Salary: Rs.30,000/- p.m.
- II Perquisites: Furnished House Accommodation or house rent allowance in lieu thereof, reimbursement of expenses of gas, electricity, water, furnishing and repairs, society maintenance charges for residence, medical reimbursement, Perquisites Shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual cost.



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III Use of company car for the official proposal may be necessary.

The relevant complete resolutions passed by the Board of Directors and the Remuneration Committee of the Company are available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11 a.m. and 3.00 p.m. up to the date of the annual General Meeting and at the venue of the annual General Meeting on the date of the Meeting during Meeting hours.

The information as required under part (B) (iv) of Section II in part II of Schedule V of the Companies Act, 2013 is given hereunder:

II Information about the Directors

Name	Back-ground Details	Past Remuneration	Recognition or awards	Job profile and his suitability	Remuneration proposed	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any,
Mr. P. K. Nevatia DIN: 00852581 DOB: 09/06/1936 PAN: AABPN0 934B	Age: 78 Qualification: BA ,LLB Experience: 55 yrs	Rs. 22,500/-	Nil	MD, He has been associate with the company since inception for 56 years	Rs. 30,000/-	There is not much comparison available in the market in terms of the industry.	None

The extracts of remuneration given above shall be deemed to be the extracts of remuneration required to be furnished under Section 190 of the Companies Act, 2013.

Your director recommends resolution at the item no. 5 for your approval as a special resolution as Mr.P.K.Nevatia has attained the age of Seventy Years.

Except Mr.P.K.Nevatia being the recipients of the remuneration, none of the other directors are concerned or interested in the resolution.

Place: Mumbai

Date :04.08.2014

By order of the board of directors

P.K. Nevatia  
Managing director

# THE INDIAN LINK CHAIN MFRS.LTD.

## DIRECTORS' REPORT

### SHAREHOLDERS,

Your Directors present the Annual Report and Audited Accounts for the year ended on 31<sup>st</sup> march 2014

- 1 RAJESH poddar and Shri Anil Thard a Director are being appointed as independent Director for a period of 5 years as provision by section 149 of the Company,s Act 2013.
- 2 During the year company sold its flat to un lock value which has resulted in exceptional gain of Rs 474.40 lacs. The operation in the period have resulted in surplus of Rs 2.91 lacs as against Rs 11.05 lacs in the lat year .
- 3 During the year an amount of Rs 20.42 lacs shown as liabilities for capital incentive in the previous year has been transferred to the Reserve as the Govt. of Maharashtra has certified that the amount is not payable by the company.
- 4 Efforts to generate revenue by increase of trading operation have not been successful your our directors are aware of the need to increase trading activities and are exploring all avenues possible.
- 5 As stipulated in Section 217 (2AA) of the Companies Act, 1956 your Directors subscribe to the "Directors" Responsibility "Statement" and Confirm as under :
  - (i) That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
  - (ii) That the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair state of affairs of the company at the end of the financial year and the profit and loss account of the company for the period.
  - (iii) That the directors have taken proper and sufficient care of the maintenance of adequate account records in accordance with the provisions of this act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
  - (iv) The Directors have prepared the annual accounts on going concern basis.
- 6 As required under Section 383 A of the companies act certificate of compliance with the provision of the Act from Secretary in whole time practice is attached here with
- 7 M/S. M.L.Bhuwania & Co. Chartered Accountants, auditors of the Company, retire but are eligible for re-appointment and have furnished to the company, certificate for their eligibility, for their re-appointment. The Directors recommend their reappointment upto the conclusion of 57th annual General Meeting to be held in 2017 (subject to rectification of appointment in every Annual General Meeting as Auditors to the Company.
- 8 Observation made by the Auditors in their report is self explanatory.

Place : MUMBAI

Date : 29.05.2014

P K Nevatias  
(Managing Director)

Rajesh Poddar  
(Director)

Anil Thard  
(Director)



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of THE INDIAN LINK CHAIN MANUFACTURES LIMITED**

**Report on the Financial Statements**

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

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 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.

**Auditors' 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 misstatements.

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 entity'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 March 31, 2014;
- 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 Section 227(4A) 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - e On the basis of the written representations received from the Directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For and on behalf of  
M. L. Bhuwania & Co.  
Chartered Accountants  
Firm Registration No. 101484W

J. P. Bairagra  
Partner  
Membership No: 12839  
Place: Mumbai  
Date : 29-05-2014

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Annexure referred to in paragraph titled as "Report on other Legal and Regulatory Requirements" of Auditor's report to the members of The Indian Link Chain Manufactures Limited for the year ended 31<sup>st</sup> March 2014.

On the Basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- i)
  - a The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b As per the information provided to us, all the fixed assets have been physically verified by the Management during the year, which in our opinion is reasonable having regard to the size of the Unit and the nature of its assets. Discrepancies noticed between the book records and the physical verification was not material and has been properly dealt with in the accounts
  - c In our opinion and based on our verification, we state that the company has disposed off substantial part of the fixed assets during the current year and last few years. Hence it raises substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, in the opinion of the Board of Directors, the company intends to invest the surplus money from the sale of the assets into a profitable business and also the company is doing trading activity, hence the company should be viewed as a going concern in the foreseeable future.
- ii)
  - a The company does not have any inventory during the year. Accordingly, clause 4 (ii) (a) and (b) of the Order is not applicable to the Company.
  - b On the basis of our examination of the records of inventories, we are of the opinion that the Company is maintaining proper records of inventories. Since the company does not have any inventory during the year, the issue of discrepancies on account of physical verification does not arise.

## THE INDIAN LINK CHAIN MFRS.LTD.

- iii) During the year, the Company has not granted / taken any loan, secured or unsecured, to / from Companies, firms and other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clause 4 (iii) (a) to (g) of the order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. The company has not provided any services during the year.
- During the course of our audit, we have not observed any major weakness in internal controls.
- v) a) According to the information and explanation given to us, we are of the opinion that during the year, the particulars of the contracts/arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- b) According to the information and explanation given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, and exceeding the value of rupees five lacs in respect of any party during the year.
- vi) The Company has not accepted any deposits from the public during the year covered by the audit. Accordingly, clause 4 (vi) of the Order is not applicable to the Company.
- vii) The company does not have an internal audit system. However the internal controls are commensurate with the size of the company and nature of its business.
- viii) The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956, for any of the products of the Company.
- ix) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Income Tax, Wealth Tax and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable were outstanding at the year end for a period of more than six months from the date they became payable except Custom Duty of Rs. 36,41,450/-.

According to the records of the Company, there are no dues of Income Tax, Wealth Tax, Service Tax, Excise Duty, and Cess, which have not been deposited on account of any dispute. The the disputed amount in respect of Custom Duty is as under:

Name of Statute	Nature of Dues	Financial Year	Amount (Rs.)	Forum where dispute is pending
Central Board of Excise and Customs	Differential custom duty	2004-2005 and 2005-2006	39,08,349	The Commissioner of Customs (Appeals)

- x) The accumulated losses of the Company are not more than fifty percent of its net worth as at the end of the financial year March 31, 2014 and it has not incurred any cash losses in the current and immediately preceding financial year.
- xi) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loan from banks, financial institutions and has not issued debentures during the year. Accordingly, clause 4 (xi) of the Order is not applicable to the Company.

## THE INDIAN LINK CHAIN MFRS.LTD.

- xii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans and advances during the year on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies. Accordingly, clause 4 (xiii) of the Order is not applicable to the Company.
- xiv) In our opinion and according to the information and explanation given to us, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, clause 4 (xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause 4 (xv) of the Order is not applicable to the Company.
- xvi) The Company has not taken any term loans during the year. Accordingly, clause 4 (xvi) of the Order is not applicable to the Company.
- xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds have been raised on short-term basis during the year. Accordingly clause 4 (xvii) of the order is not applicable to the Company.
- xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix) The Company has not issued any debentures during the year. Accordingly, clause 4 (xix) of the Order is not applicable to the Company.
- xx) The Company has not raised any money by way of public issue during the year. Accordingly, clause 4 (xx) of the Order is not applicable to the Company.
- xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended March 31, 2014.

For and on behalf of  
M. L. Bhuwania & Co.  
Chartered Accountants  
Firm Registration No. 101484W

J. P. Bairagra  
Partner  
Membership No: 12839  
Place: Mumbai  
Date : 29-05-2014

**SHIV HARI JALAN  
B.COM., F.C.A., A.C.S.  
COMPANY SECRETARY**

**104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.**

**COMPLIANCE CERTIFICATE**

U/S 383 A of the companies Act, 1956 & Rule 3 of the companies  
(compliance certificate) Rules, 2001.

Registration No.: 11-009882  
Nominal capital: Rs.100 Lacs

To,  
The Members,  
THE INDIAN LINK CHAIN MANUFACTURES LIMITED  
59, Sonawala Building, 2nd Floor,  
Mumbai Samachar Marg,  
Mumbai – 400023.

I have examined the registers, records, books and papers of THE INDIAN LINK CHAIN MANUFACTURES LIMITED (Registration No.: 11-009882) (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 31.03.2014. 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 the 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 & 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 and hence comments are not required.
4. The board of Directors duly met Five times on 27.05.2013, 29.07.2013, 30.10.2013, 30.11.2013 & 15.02.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.
5. The company closed its Register of members from 22.08.2013 to 24.08.2013.
6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 23.08.2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loan to its Directors and/or persons firms or companies referred in Section 295 of the Act.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. There were no instances falling within the purview of Section 314 of the Act.
12. The company has not issued any duplicate share certificates during the financial year under review.



13. The company has:
- (i) Delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
  - (ii) Not deposited any amount in a separate bank Account as no dividend was declared during the financial year.
  - (iii) Not posted Warrants for Dividends to any members of the company as no dividend was declared during the financial year.
  - (iv) No Transaction Necessitating to transfer the amounts in unpaid dividend account, applications money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
  - (iv) Duly complied with the requirements of section 217 of the Act.
14. The board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year under certification.
15. The appointment of Managing Director has been made in compliance with the provisions of section 269 read with schedule XIII to the Act and no approval is required to be obtained from the Central Government, in terms of schedule XIII
16. The company has not appointed any sole-selling Agent during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board /Regional Director/ Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. The company has not redeemed any preference shares / debentures, during the financial year.
22. There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited or accepted any Deposits including any unsecured loans falling within the purview of section 58A of the Act read with companies (Acceptance of Deposit) Rules 1975, during the financial year under review form public.
24. The company has not made any borrowings during the financial year ended 31.03.2014.
25. The company has not made any loans and investments or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the object of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.

## THE INDIAN LINK CHAIN MFRS.LTD.

29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. There was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification.
33. The company has not constituted its Provident Fund u/s.418 of the companies Act, 1956 and hence provisions of section 418 of the Act do not apply to the company.

Place: Mumbai

Date: 23.05.2014

SHIV HARI JALAN  
COMPANY SECRETARY  
C.P.NO. : 4226

## THE INDIAN LINK CHAIN MANUFACTURES LIMITED

### **Annexure "A"**

Registers as maintained by the company

1. Register of Members u/s. 150(1).
2. Register of Transfers.
3. Copies of Annual Return prepared u/s. 163(1)
4. Minutes of proceedings of meetings of Board of Directors and of general meeting u/s.193 (1).
5. Books of Accounts u/s. 209(1).
6. Register of contracts, companies and firms in which directors are interested u/s 301(1).
7. Register of Directors, Manager and Secretary u/s. 303(1).
8. Register of Directors shareholding u/s. 307(1).

### **Annexure "B"**

Forms and Returns as filed by company with the Registrar of the companies, Regional Director, Central Government or other authorities during the financial year ending on 31.03.2014:

Sr. No.	Form No./ return	Filed under Section	For	Date of Filing	Whether filed within prescrib time	If delay in filing whether requisite additional fee paid
1	Annual Return Form 20B	159	2012-13	02.10.13	Yes	N/A
2	Balance sheet (with required annexure and schedules) Form 23AC/aca XBRL	220	2012-13	18.10.13	No	Yes
3	CCOM Form 66	383A	2012-13	26.09.13	No	Yes

Place: Mumbai

Date: 23.05.2014

SHIV HARI JALAN  
COMPANY SECRETARY  
C.P.NO. : 4226

## THE INDIAN LINK CHAIN MFRS.LTD.

### BALANCE SHEET AS AT 31ST MARCH, 2014

Particular	Note No.	As at 31st March,2014	As at 31st March,2013
<b>I EQUITIES &amp; LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	50,00,000	50,00,000
(b) Reserve & Surplus	2	40,843,322	5,834,407
<b>(2) Non - current Liabilities</b>			
(a) Deferred tax Liabilities	3	12,372,888	18,550
<b>(3) Current Liabilities</b>			
(a) Trade payables	4	925,799	534,318
(b) Other current Liabilities	5	3,648,067	5,683,604
(c) Short - term provision	6	6,509	—
<b>TOTAL</b>		<b><u>62,796,584</u></b>	<b><u>17,070,879</u></b>
<b>II ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Fixed assets			
Tangible assets	7	40,044,503	64,589
(b) Long - term Loans and advances	8	7,409,097	302,549
<b>(3) Current assets</b>			
(a) Trade receivables	9	443,833	493,723
(b) Cash & bank balances	10	14,810,089	15,814,769
(c) Short - term loans and advances	11	19,965	19,113
(d) Other current assets	12	69,097	376,136
<b>TOTAL</b>		<b><u>62,796,584</u></b>	<b><u>17,070,879</u></b>
Contingent Liabilities and commitments	13		

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS** **1 TO 28**

The Notes referred above form an integral part of the Balance Sheet.

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

M/s. M. L. BHUWANIA & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration Number : 101484W

RAJESH PODDAR  
DIRECTOR

J. P. BAIKAGRA  
PARTNER  
MEMBERSHIP NO. 12839

P.K.NEVATIA  
MANAGING DIRECTOR

ANIL THARD  
DIRECTOR

PLACE : MUMBAI  
DATED : 29-05-2014

PLACE : MUMBAI  
DATED : 29-05-2014



## THE INDIAN LINK CHAIN MFRS.LTD.

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particular	Note No	For the year ended 31st March,2014	For the year ended 31st March,2013
<b>INCOME</b>			
Revenue from operations	14	1,248,458	1,324,531
Other Income	15	1,331,153	1,845,958
<b>Total Revenue</b>		<b>2,579,611</b>	<b>3,170,489</b>
Purchases of stock - in - trade	16	1,229,902	1,306,946
Finance costs	17	10,638	1,421
Depreciation & amortization expenses	7	184,909	8,050
Other expenses	18	862,983	748,800
<b>Total Expenses</b>		<b>2,288,433</b>	<b>2,065,217</b>
Profit before exceptional and extraordinary items & tax		291,178	1,105,272
Exceptional items	19	47,440,160	15,353,526
Profit before extraordinary items & tax		47,731,338	16,458,798
Extraordinary items		—	—
Profit before tax		47,731,338	16,458,798
Less : Tax expenses			
(1) <u>Current tax</u>			
of Current years		9,564,000	7,421,000
of Earlier years		86	(3,741)
(2) Deferred tax		12,354,338	21,627
(3) Mat credit		(7,154,000)	—
Profit for the period		<b>32,966,915</b>	<b>9,019,912</b>
 <b>Earning per equity share :</b>			
	20		
Basic & Diluted Earning Per Share		659.34	180.40
Face Value Per Share		100.00	100.00

#### **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS** 1 TO 28

The Notes referred above form an integral part of the Statement of Profit and Loss.

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

M/s. M. L. BHUWANIA & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration Number : 101484W

RAJESH PODDAR  
DIRECTOR

J. P. BAIKRA  
PARTNER  
MEMBERSHIP NO. 12839

P.K.NEVATIA  
MANAGING DIRECTOR

ANIL THARD  
DIRECTOR

PLACE : MUMBAI  
DATED : 29-05-2014

PLACE : MUMBAI  
DATED : 29-05-2014

## THE INDIAN LINK CHAIN MFRS.LTD.

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

	<u>2013 - 14</u>	<u>2012 - 13</u>
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & Extraordinary Items	47,731,338	16,458,798
Adjustment for :		
Depreciation	184,909	8,050
Interest income	(1,331,153)	(1,709,441)
Sundry balance written back (Net)	23,031	(10,284)
Interest expenses	—	1,421
Profit on sale of fixed assets (Net)	(47,440,160)	(15,353,526)
	<u>(48,563,373)</u>	<u>(17,063,780)</u>
OPENING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(832,034)	(604,982)
<b>ADJUSTMENT FOR WORKING CAPITAL CHANGES</b>		
Trade Payables	391,481	152,782
Other Current Liabilities	6,463	(873,201)
Long Term Loans & Advances	31,147	1,200,000
Trade Receivables	49,890	(234,683)
Short Term Loans & Advances	1,799,148	4,020,979
Other Current Assets	—	29,432
	<u>2,278,129</u>	<u>4,295,309</u>
Cash Generated from Operations	1,446,095	3,690,327
Direct Taxes paid (Including Interest)	(9,555,313)	(7,436,347)
NET CASH USED IN OPERATING ACTIVITIES	(8,109,218)	(3,746,020)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(40,207,998)	(2,060)
Sale of Fixed Assets	47,483,335	570,000
Interest Received	1,629,201	1,760,713
	<u>8,904,538</u>	<u>2,328,653</u>
NET CASH FROM INVESTING ACTIVITIES	8,904,538	2,328,653
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	—	(1,421)
NET CASH USE IN FINANCING ACTIVITIES	—	(1,421)
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	<u>795,320</u>	<u>(1,418,788)</u>
OPENING BALANCE OF CASH & CASH EQUIVALENTS	214,769	1,633,557
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	<u>1,010,089</u>	<u>214,769</u>
	<u>795,320</u>	<u>(1,418,788)</u>

**Notes**

**1 Closing Balance Of Cash & Cash Equivalents**

Cash & Cash Equivalents Includes:

Cash In Hand	11,218	35,041
Bank balance		
- In Current Account	998,871	179,728
	<u>1,010,089</u>	<u>214,769</u>

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of current year.

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

For and on behalf of

M/s. M. L. BHUWANIA & CO

CHARTERED ACCOUNTANTS

Firm's Registration Number : 101484W

RAJESH PODDAR  
DIRECTOR

J. P. BAIRAGRA

PARTNER

MEMBERSHIP NO. 12839

PLACE : MUMBAI

DATED : 29-05-2014

P.K.NEVATIA

MANAGING DIRECTOR

PLACE : MUMBAI

DATED : 29-05-2014

ANIL THARD  
DIRECTOR

## THE INDIAN LINK CHAIN MFRS.LTD.

### 1 NOTE FORMING PART OF BALANCE SHEET

#### 2 SHARE CAPITAL

Particular	As at	As at
	March 31.2014	March 31.2013
<b>Authorised</b>		
1,00,000 Equity shares, Rs.100/- per value		
Previous Year 1,00,000 equity shares Rs.100/- per value	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
Issued, Subscribed and Paid Up		
50,000 Equity shares, Rs. 100/- Per value	5,000,000	5,000,000
Previous Year 50,000 equity shares Rs.100/- per value	<u>5,000,000</u>	<u>5,000,000</u>

Note No1.1 : The reconciliation of the number of shares outstanding as at the beginning and at the end of reporting period 31-03-2014:

Particular	As at March 31.2014		As at March 31.2013	
	No. of shares	Amount	No. of shares	Amount
Number of shares at the beginning	50,000	50,00,000	50,000	50,00,000
Add: Shares issued during the year	—	—	—	—
Less: Shares Bought back	—	—	—	—
Number of shares at the end	<u>50,000</u>	<u>50,00,000</u>	<u>50,000</u>	<u>50,00,000</u>

Note No1.2 : Terms / rights attached to Equity Shares

- a The company has only one class of equity shares having a per value of Rs.100. Each Holder of equity shares is entitled to one vote per share.
- b In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No1.3 : The details of shareholders holding more than 5% shares in the company:

Name of the shareholder	No. of shares held	% held as at	No. of shares held	% held as at
		March 31.2014		March 31.2013
Hariprasad A. Nevatia	12,882	25.76	12,882	25.76
Pravin K. Nevatia	12,024	24.05	12,024	24.05

#### 2 RESERVE & SURPLUS

Name of the shareholder	As at	As at
	March 31.2014	March 31.2013
<b>General Reserve</b>		
As per last Balance Sheet	52,826,042	52,826,042
Add: Transfer from Capital Incentive (Refer Note No. 2.1)	2,042,000	—
<b>Surplus</b>		
Opening Balance	(46,991,635)	(56,011,547)
Add: Transfer from Statement of Profit & Loss	32,966,915	9,019,912
Surplus Closing Balance	<u>(14,024,720)</u>	<u>(46,991,635)</u>
	<u>40,843,322</u>	<u>5,834,407</u>

Note No 2.1: During the year, the company applied for discharge of liabilities of incentive availed under the Package Scheme of Incentive of Government of Maharashtra and have received the approval letter for discharging the company from liabilities under the Package Scheme of incentive. Accordingly the amount is no more payable and has been transferred to General Reserve.

## THE INDIAN LINK CHAIN MFRS.LTD.

### 3 DEFERRED TAX LIABILITIES

Particulars	As at March 31.2014	As at March 31.2013
- On Account of difference in depreciation as per books and income tax	12,372,888	18,550
	12,372,888	18,550

### 4 TRADE PAYABLES

Particular	As at March 31.2014	As at March 31.2013
Sundry Creditors For Goods (Refer Note No 4.1)	443,090	493,195
Sundry Creditors For Expenses (Refer Note No 4.1)	482,709	41,123
	925,799	534,318

Note No 4.1 : The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest with interest paid/ payable under this Act, have not been given. The same has been relied upon by the Auditors.

### 5 OTHER CURRENT LIABILITIES

Particular	As at March 31.2014	As at March 31.2013
Special Capital Incentive Payable	2,042,000	2,042,000
Less: Transfer to General Reserve (Refer Note No.2.1)	(2,042,000)	—
Custom Duties(Refer Note No 5.1)	3,641,450	3,641,450
Statutory Dues	6,617	154
	3,648,067	5,683,604

Note No 5.1 : During the earlier years the company had received Show Cause Notice demanding duty of Rs. 1,45,65,801/- which in view of the department escaped assessment on import of sulphur for the chemical division in the year 2004-2005 to 2005-2006. Representations were made disputing the charge of the duty. During the previous year order had been received from Custom Authorities raising Demand of Rs. 75,49,799/-. The company has filed appeal against the same. However, as a matter of prudence the directors decided to continue the provision of Rs. 36,41,450/- made in the previous year. Balance of Rs. 39,08,349/- (Previous Year Rs. 39,08,349/-) is shown as Contingent Liabilities.

### 6 SHORT TERM PROVISION

Particulars	As at March 31.2014	As at March 31.2013
<u>Other Provisions</u>		
Provision for Income Tax	6,509	—
(Net of Advance tax Rs.95,64,000/- (Previous Year Rs Nil)		
	6,509	—

7 FIXED ASSETS

(Amount in Rs.)

PARTICULAR	GROSS BLOCK			DEPRECIATION AND AMORTIZATION EXPENSE			NET BLOCK		
	AS ON 01.04.2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31.03.2014	UP TO 31.03.2013	FOR THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31.03.2014	AS AT 31.03.2013
<u>TANGIBLES ASSETS:</u>									
Building (Refer Note No.7.1)	135,000	40,207,998	135,000	40,207,998	90,433	179,155	91,825	40,030,235	44,567
Furniture & Fixtures	20,864	—	—	20,864	16,843	1,321	—	2,700	4,021
Office Equipments	19,750	—	—	19,750	13,914	938	—	4,898	5,836
Computer	17,560	—	—	17,560	7,395	3,495	—	6,670	10,165
<b>TOTAL TANGIBLE ASSETS</b>	<b>193,174</b>	<b>40,207,998</b>	<b>135,000</b>	<b>40,266,172</b>	<b>128,585</b>	<b>184,909</b>	<b>91,825</b>	<b>40,044,503</b>	<b>64,589</b>
Previous Year	191,114	2,060	—	193,174	120,535	8,050	—	64,589	

**Note No 7.1** : Building includes Nil shares, (Previous year 10 shares of Rs.50/- each) of Mount Unique Co-Operative Housing Society Ltd.

## THE INDIAN LINK CHAIN MFRS.LTD.

### 8 LONG - TERM LOANS AND ADVANCES

Particular	As at March 31.2014	As at March 31.2013
(Unsecured, Considered Good) <u>Other Loan &amp; Advances</u>		
Security Deposits	255,097	300,285
Minimum Alternative Tax Credit	7,154,000	—
Advance Tax	—	2,264
(Net of Provision for tax Rs 74,31,531/- (Previous Year Rs 74,21,000/-)	7,409,097	302,549

### 9 TRADE RECEIVABLES

Particular	As at March 31.2014	As at March 31.2013
(Unsecured, Considered Good) <u>Other Loan &amp; Advances</u>		
Outstanding for more than six months	—	—
Others	443,833	493,723
	443,833	493,723

### 10 CASH & BANK BALANCE

Particular	As at March 31.2014	As at March 31.2013
Cash & Cash Equivalent <u>Balances with Banks</u>		
In Current Account	998,871	179,728
Cash on Hand	11,218	35,041
Other bank balances In Fixed Deposits (Refer Note No 10.1)	13,800,000	15,600,000
	14,810,089	15,814,769

Note No 10.1: There are no deposits with original maturity for more than 12 months.

### 11 SHORT- TERM LOANS AND ADVANCES

Particular	As at March 31.2014	As at March 31.2013
(Unsecured, Considered Good) Advance Recoverable in Cash or Kind or for Value to be Received	19,965	19,113
	19,965	19,113

### 12 OTHER CURRENT ASSETS

Particular	As at March 31.2014	As at March 31.2013
Interest Receivable	69,097	376,136
	69,097	376,136

## THE INDIAN LINK CHAIN MFRS.LTD.

### 13 CONTINGENT LIABILITIES AND COMMITMENTS

Particular	As at March 31.2014	As at March 31.2013
(A) Contingent Liabilities		
1) Claims against company not acknowledgment as debt	277,789	267,779
2) Disputed Custom Duty	3,908,349	3,908,349
	<u>4,186,138</u>	<u>4,176,128</u>
(B) Commitments	—	—
	<u>—</u>	<u>—</u>

### 14 REVENUE FROM OPERATIONS

Particular	Year ended March 31.2014	Year ended March 31.2013
<u>Sale of goods</u>		
Chains	1,248,458	1,324,531
	<u>1,248,458</u>	<u>1,324,531</u>

### 15 OTHER INCOME

Particular	Year ended March 31.2014	Year ended March 31.2013
<u>Interest Income</u>		
-On Fixed Deposits	1,331,153	1,709,441
Gratuity refund received	—	126,233
Miscellaneous income	—	10,284
	<u>1,331,153</u>	<u>1,845,958</u>

### 16 PURCHASES OF STOCK IN TRADE

Particular	Year ended March 31.2014	Year ended March 31.2013
<u>Traded goods</u>		
Chains	1,229,902	1,306,946
	<u>1,229,902</u>	<u>1,306,946</u>

### 17 FINANCE COSTS

Particular	Year ended March 31.2014	Year ended March 31.2013
<u>Interest expenses</u>		
Interest on Income Tax	10,638	1,421
	<u>10,638</u>	<u>1,421</u>

## THE INDIAN LINK CHAIN MFRS.LTD.

### 18 OTHER EXPENSES

Particular	Year ended	
	March 31.2014	March 31.2013
Legal & Professional Expenses	364,078	379,452
Rent	180,000	180,000
Auditors Remuneration (Refer Not No 18.1)	25,282	25,282
Electricity Charges	2,213	4,140
Commission and Discount	4,000	3,600
Postage & Telephone	21,463	20,221
Repairs & Maintance - Building	63,414	—
Repairs & Maintance - Others	4,850	—
Printing & Stationery	23,284	18,609
Share transfer Expenses	40,452	33,708
Advertisement	28,443	30,100
Miscellaneous Expenses	105,504	53,688
	862,983	748,800
Note No 18.1: Auditors Remuneration		
As Auditor		
Audit Fees	10,000	10,000
Limited review	7,500	7,500
Service Tax	2,163	2,163
	19,663	19,663
In Other Capacity		
Certification Fees	1,000	1,000
Taxation Matter	4,000	4,000
Service Tax	619	619
	5,619	5,619
	25,282	25,282

### 19 EXCEPTIONAL ITEMS

Particular	As at	
	March 31.2014	March 31.2013
Profit on sale of fixed asset (Net)		
Profit on sale of fixed asset	48,420,160	15,683,526
Less: Brokerage on sale of fixed assets	980,000	330,000
	47,440,160	15,353,526

### 20 EARNING PER SHARE

Particular	Year ended	
	March 31.2014	March 31.2013
(A) Profit attributable to Equity Shareholders (Rs.)	32,966,915	9,019,912
(B) Basic/Weighted average number of Equity Shares outstanding during the year	50,000	50,000
(C) Face Value of each Equity Share ( Rs.)	100	100
(D) Basic & Diluted earning per Share ( Rs.)	659.34	180.40

### 21 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31-03-2014

#### A Basis of Preparation of financial statement

The financial statements have been prepared under the historical cost convention on an accrual basis and comply in all material respects with the mandatory accounting standards and the relevant provisions of the Companies Act, 1956 and the Companies Act 2013 wherever applicable.

#### B Use of Estimates

The preparation and presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on that date of the financial statements and the reported amounts revenue and expenses during the reporting period. Difference between the actual result and the estimates are recognized in the period in which the results are known / materialized.



**C Valuation of Inventories**

Inventories are valued at lower of Cost and Net Realisable Value. Cost of traded goods is arrived at on FIFO basis.

**D Fixed Assets & Depreciation/Amortisation**

1. Fixed Assets are stated at cost less accumulated depreciation except for those, which are revalued, in which case they are stated at the revalued cost less accumulated depreciation.
2. Depreciation is provided under straight-line method at rates and in the manner provided by Schedule XIV of the Companies Act, 1956.

**E Revenue Recognition**

Sales are recognised when the significant risk and reward of ownership of the goods are passed to the customer. Sales are net off sales return, quantity discount and exclusive of value added tax collected.

**F Other Income**

Interest Income is accounted on accrual basis.

**G Provision for Tax and Deferred Tax**

1. Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961.
2. The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**H Lease**

Lease rentals in respect of assets acquired under operating leases are charged to the Statement of Profit & Loss as incurred.

**I Impairment of Assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**J Provision & Contingent Liability**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**22 Related party disclosure**

Related Parties	Nature of Relationship
Mr. P. K. Nevatia	Key Management Personnel
Phoolchand Anand Kishore Nevatia HUF	HUF of which Key Management Personnel is Member

## THE INDIAN LINK CHAIN MFRS.LTD.

Summary of Transactions with Related Parties during the year :

Name of Related parties	Nature of Transaction	2013-2014	2012-2013
Phoolchand Anand Kishore Nevatia HUF	Rent Paid	180,000	180,000
	Advance Rent Paid	15,000	15,000

Balance at the year end

Name of Related parties	Nature of Transaction	As at 31.03.2014	As at 31.03.2013
Phoolchand Anand Kishore Nevatia HUF	Advance Rent Paid	15,000	15,000

### 23 Assets taken on Lease

The Company's major leasing arrangements are in respect of commercial premises taken on leave and license basis. The aggregate lease rentals of Rs. 1,80,000/- (Previous Year Rs. 1,80,000/-) as Rent are grouped under Note No. 18 of "Other Expenses". The lease period is for the 11 months and renewable at mutual consent.

- 24 The Company is engaged only in trading of Chain and hence does not have any reportable segment.
- 25 The company has disposed off substantial part of the fixed assets during the last few years. However, the company intends to invest the surplus money from the sale of the assets into a profitable business and also the company is doing trading activity, hence the company's should be viewed as a going concern. Accordingly accounts have been prepared considering that the company is going concern.
- 26 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.
- 27 In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.
- 28 The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation as per the revised schedule VI.

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

M/s. M. L. BHUWANIA & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration Number : 101484W

RAJESH PODDAR  
DIRECTOR

J. P. BAIRAGRA  
PARTNER  
MEMBERSHIP NO. 12839

P.K.NEVATIA  
MANAGING DIRECTOR

ANIL THARD  
DIRECTOR

PLACE : MUMBAI  
DATED : 29-05-2014

PLACE : MUMBAI  
DATED : 29-05-2014

## THE INDIAN LINK CHAIN MFRS.LTD.

### THE INDIAN LINK CHAIN MAFS LTD.

Sonawala Bldg., 59, B.S.Marg, Mumbai – 400 023.

#### IMPORTANT FOR SHAREHOLDERS

Date: 04-08-2014

Dear Shareholder,

You are privileged shareholder of our Company holding shares in physical form. We wish to inform you that our Company has already admitted its securities into Central Depository Services (India) Limited (CDSL) under ISIN Number INE359D01016. Our Company's shares are traded in compulsory dematerialized mode. Hence, it is advisable that you should opt for conversion of your physical shares into electronic shares since there are several advantages of having shares in electronic mode like direct credit of benefits like Bonus, Dividend, right share entitlement in the demat account, protection against fraudulent transactions, etc.

To enable direct credit of the above benefits and avoid fraudulent transactions, we request you to submit us your bank details and other information in the attached format to serve you in better manner.

Also, as per the Companies Act, 1956 (Rule 5D of Companies (Central Government's) General Rules and Forms, 1956) the Company has given option of registering nomination facility in Form 2-B. The shareholders who have not opted for the nomination facility are requested to kindly fill up the enclosed form 2-B and send it to our Registrar & Share Transfer Agent on following address.

Universal Capital Securities Pvt. Ltd.

21 Shakil Niwas, Mahakali Caves Road,

Opp satya Saibaba Temple,

Andheri (East), Mumbai – 400 093

You are requested to send the information in the enclosed formats on the said matter on or before 31st August 2014.

Thanking you.

Yours Faithfully,

For Indian Link Chain Mfg. Limited

P.K.Nevatia

(Managing Director)

Encl.: as above

**THE INDIAN LINK CHAIN MFRS.LTD.**

**From:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To,

Universal Capital Securities Pvt. Ltd.

21 Shakil Niwas, Mahakali Caves Road,

Opp satya Saibaba Temple,

Andheri (East), Mumbai – 400 093

Dear Sir,

Unit : Indian Link Chain Mfg. Limited

Folio No.:

As per your letter dated \_\_\_\_\_/we am/are holding \_\_\_\_\_ shares in physical form under folio number mentioned above and furnishing below information required by you.

Bank Account Number	
Bank Name	
Branch Name	
MICR Code	
Email Id	
Telephone No. / Mobile No.	

I request you to

Change my new address as mentioned above

There is no change in my address

By giving the said information we hereby authorize Company to send dividend, if any, in electronic mode, directly to our above mentioned Bank Account.

Signature of 1st holder	Signature of 2nd holder	Signature of 3rd holder

**THE INDIAN LINK CHAIN MFRS.LTD.**

**THE INDIAN LINK CHAIN MANUFACTURES LIMITED**

CIN: L28920MH1956PLC009882

Corporate Office: 59, Sonawala Bldg, 2nd Floor, Samachar Marg, Mumbai- 400023

Tel: 22661013 Email ID: inlinch@hotmail.com

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):

.....

Registered address:

.....

E-mail Id:

.....

Folio No. / Client ID No. : .....DP ID No.: .....

Name of the Member(s):

.....

Registered address:

.....

E-mail Id:

.....

Folio No. / Client ID No. : .....DP ID No.: .....

I / We, being the member(s) of ..... Shares of The Indian Linkchain Manufacturers Limited, hereby appoint

1 Name: ..... E-mail Id.....

Address:.....

..... Signature: .....

or failing him

2 Name: ..... E-mail Id.....

Address:.....

..... Signature: .....

or failing him

3 Name: ..... E-mail Id.....

Address:.....

..... Signature: .....

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fifty Sixth Annual General Meeting of the Company to be held on Monday, 22nd September, 2014 at 4.00 p.m. at IEEMA Indian Electrical & Electronics Manufacturers Association, 501, Kakad Chambers, 132, Dr.A.B.Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

**THE INDIAN LINK CHAIN MFRS.LTD.**

- 1 Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.
- 2 Re-appointment of Auditors M/s. M L Bhuwania & Co. chartered Accountants.
- 3 Appointment of Mr. Rajesh Poddar as an Independent Director.
- 4 Appointment of Mr. Anil Thard as an Independent Director.
- 5 Appointment of Mr. P.K.Nevatia as an Managing Director

Signed this ..... day of ..... 2014

**Affix  
Revenue  
Stamp**

Signature of shareholder ..... Signature of Proxy holder(s) .....

**NOTES:**

- 1 This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 59, Sonawala Bldg, 2nd Floor, Samachar Marg, Mumbai- 400023, not less than 48 hours before the commencement of the Meeting.
- 2 Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

**THE INDIAN LINK CHAIN MFRS.LTD.**

**THE INDIAN LINK CHAIN MANUFACTURES LIMITED**

CIN: L28920MH1956PLC009882

Corporate Office: 59, Sonawala Bldg, 2nd Floor, Samachar Marg, Mumbai- 400023

Tel: 22661013 Email ID: inlinch@hotmail.com

**ATTENDANCE SLIP**

(To be presented at the entrance)

56<sup>th</sup> ANNUAL GENERAL MEETING ON 22<sup>ND</sup> SEPTEMBER, 2014 AT 4.00 P.M.  
at IEEMA Indian Electrical & Electronics Manufacturers Association  
501, Kakad Chambers, 132, Dr.A.B.Road, Worli, Mumbai – 400 018.

Folio No.: \_\_\_\_\_ DP ID No.: \_\_\_\_\_ Client ID No.: \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_ Signature: \_\_\_\_\_

I/We hereby record my/our presence at the Fifty Sixth Annual General Meeting of the Members of The Indian Link Chain Manufactures Limited held on Monday, 22<sup>nd</sup> September, 2014 at 4.00 noon at IEEMA Indian Electrical & Electronics Manufacturers Association 501, Kakad Chambers, 132, Dr.A.B.Road, Worli, Mumbai – 400 018.

Electronic Voting Particulars :-

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN
33260	*	*

Note: \* Please read the instructions printed of the Notice of Fifty Sixth Annual General Meeting dated 22<sup>nd</sup> September, 2014, before casting your vote through electronic mode.

BOOK-POST

***If undelivered, Please return to :***

**The Indian Link Chain Mfrs. Ltd.**

59, Sonawala Bldg, 2nd Floor,

Mumbai Samachar Marg,

Fort, Mumbai- 400023

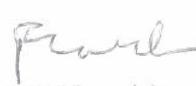



Tel: 22661013



# Form A

## ( Clause 31 (a) of Listing Agreement)

### Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	THE INDIAN LINK CHAIN MANUFACTURES LIMITED
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March,2014
3.	Type of Audit Observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none"><li>Managing Director</li></ul>	 ( P.K Nevatia) 
	<ul style="list-style-type: none"><li>CFO</li></ul>	The Company does not have CFO
	<ul style="list-style-type: none"><li>Auditor of the Company</li></ul> <p>F- 11, 3rd Floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, India.</p>	For M.L.Bhuwania & Co. Chartered Accountants Registration No. 101484W  J.P Bairagra Partner Membership No. 012839 
	<ul style="list-style-type: none"><li>Audit Committee Chairman</li></ul>	Not Applicable as the Company do not have Audit Committee.

