

**NOTICE**

Notice is hereby given that 14th Annual General Meeting of the Members of Bridge Securities Limited will be held on the 30th September, 2010 at 4.30 p.m. at the Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider, approve and to adopt the audited Balance Sheet as at 31st March, 2010, Profit & Loss Account for the year ended on that date together with the Reports of Board of Directors & Auditors thereon.
2. To appoint a Director in place of Shri Dashrath P. Thakkar who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS**

1. To consider and if thought fit to pass with or without modification, the following resolution as ordinary resolution

"Resolved that pursuant to provisions under section 198, 269, 309, 311, 314, Schedule XIII and other applicable provisions, if any under the Companies, Act, 1956, consent of the company be and is hereby accorded for the reappointment of Shri Pragnesh Shah as Managing Director of the Company for a period of 5 (five) years with effect from 15<sup>th</sup> day of December, 2009 and payment of remuneration to him, upon various terms and conditions set out in Explanatory Statement for item No. 4 of the notice convening this Annual General Meeting.

Resolved further that Board of Directors be and is hereby authorized to increase, augment and / or enlarge the salary and perquisites payable to the Managing Director of the Company including the monetary value thereof up to the maximum limit prescribed in the behalf under the Companies Act, 1956, Schedule XIII or any statutory modification or reenactment thereof from time to time in force and/or the guidelines for Managerial Remuneration issued from time to time and from the date to such, provisions and / or guidelines come into force. "

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956****ITEM NO. 4**

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> October, 2009 re-appointment Shri Pragnesh Shah as Managing Director subject to the approval of the

Shareholders at General Meeting Shri Pragnesh Shah was looking after the general administration of the company. It is desirable that the company should continue to avail his services as Managing Director of the Company on the following terms and conditions;

1. The Managing Director shall, subject to supervision, control and directions of the Board of Directors and/ or Managing Director of the Company, manage the business and affairs of the Company.
2. Period of appointment 5 years commencing from 15<sup>th</sup> December, 2009 to 14<sup>th</sup> December, 2014
3. Remuneration payable Salary Rs. 15000/- ( Rupees Fifteen Thousand only) per Month.
4. Medical Reimbursement: Reimbursement of medical expenses incurred for Shri Pragnesh Shah and his family.
5. Leave Travel Concession: Leave Travel Concession for Shri Pragnesh Shah and his family once in a year in accordance with the Rules and Regulations specified by the Company.
6. Personal Accident Insurance and Hospitalisation/ Medi claim Insurance also premium not exceeding Rs. 10000/- per annum.
7. Club Fee: Remuneration of fees of club. This will not include admission and Life Membership Fees.
8. Car and telephone: Provision of car for use on Company's business and telephone at the residence will not be considered as perquisites. Personal long distance call on telephone and use of car for private purpose shall be billed by the company to Shri Pragnesh Shah.
9. The remuneration and other perquisites as set out above are in accordance with and within limit prescribed under Schedule XIII of the Companies Act, 1956.

Above may be treated as an abstract to notice pursuant to section 302 of the Companies Act, 1956. The Directors recommend the resolution as set out in item No. 4 of the notice for approval of shareholders.

In the event of loss or inadequacy of profit in any financial year, the whole time Director shall be paid remuneration by way of salary and perks as specified above.

Managing Director so long as the functions as such, shall not be paid any sitting fees for attending the meeting of the Board of Directors. Company shall reimburse the Managing Director traveling and all other expenses incurred by She for the business of the Company.

This explanatory statement together with accompanying notice is and it should be treated as extra of the terms and conditions for the appointment of Managing Director and Executive Director of the company under Sec.230 of the Companies Act, 1956.

Shri Pragnesh Shah is deemed to be concerned of interest in the resolution set at item No. 4 of the notice as it pertains to her appointment and remuneration payable to her.

**By order of the Board of Directors**

**PRAGNESH SHAH  
CHAIRMAN & MG. DIRECTOR**

**Registered Office:**

17, Suhas Nagar Society,  
Nr. Dinesh Hall Ashram Road,  
Ahmedabad-380009

Dated: 27/04/2010  
Place: Ahmedabad

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company, proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying notice are open at the registered office of the company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
3. Members are requested to send their queries, if any at least 10 days before the date of the meeting so that the information can be made available at the meeting.
4. The Register of Members and the Share Transfer Books will remain closed from Thursday 24th September, 2010 to Wednesday 30th September, 2010 (Both days inclusive).

By order of the Board of Directors

**Registered Office:**

**Bridge Securities Limited**  
17, Suhas Nagar Society,  
Nr. Dinesh Hall,  
Ashram Road,  
Ahmedabad-380009.

**Pragnesh Shah**

**Chairman & Mg. Director**  
Dated: 27th April, 2010  
Place: Ahmedabad

**Director's Report**

To  
The Members  
**Bridge Securities Limited**

Your directors have pleasure in presenting their Fifteenth Annual Report together with Audited Accounts for the year ended on **31<sup>st</sup> March, 2010**

**FINANCIAL RESULTS**

The financial result of the company for the year under review is summarized here in below for your consideration.

**Year ended on 31<sup>st</sup> March, 2010**

**(Rs .in Lacs)**

Total Income	137.19
Total Expenditures	113.96
Depreciation	0.88
Profit / (Loss) during the year	22.35

In view of brought forward losses your directors do not recommend any dividend.

**OPERATIONS:**

The year under review was a buoyant year for the capital markets. The Bombay Stock Exchange Sensitive Index touched heights, Yours directors put in all there possible efforts to earn as much profits as possible during the year, However in the closing Stages of the year the market was not that high as expected and due to the same profits as anticipated /Planned was not earned.

**CORPORATE GOVERNANCE**

A separate section on corporate governance and a certificate from the Auditors of the Company regarding Compliance of Conditions of Corporate Governance as stipulated under clause 49 of the listing agreement with the Stock Exchanges, form part of annual report.

**DIRECTORS:**

At the ensuing annual general meeting, Mr. Dashrath Thakkar Director of the company will retire by rotation and being eligible, offers himself for reappointment.

**DIRECTORS RESPONSIBILITY STATEMENT:**

As per Section 217(2AA) of the companies Act, 1956, the Board of Directors report that:

- 1) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- 2) Appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period:
- 3) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- 4) The annual accounts have been prepared on a going concern basis.

**AUDITORS:**

**M/s. ASHVIN K YAGNIK & CO, Chartered Accountants**, Ahmedabad, the auditors of the company retires at the annual general meeting and is eligible for reappointment. You are requested to appoint auditors and authorize the Board of Directors to fix their remuneration.

**STATUTORY INFORMATION:**

As no employee of the Company was in receipt of gross remuneration of Rs.2,00,000/- or more per annum during the year, provision of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rule 1957 are NIL.

The Company (Disclosure of Particulars under Report of Directors) Rule 1988, regarding the Conservation of energy, technology absorption is not applicable to the company. The Company has neither any earning nor any outflow of foreign exchange during the year under review.

In accordance with Listing Agreement with the Stock Exchanges, It is hereby confirmed that the shares of the company are listed on following Stock Exchange and there are no arrears of listing fees:

1. Bombay Stock Exchange, Mumbai
2. Vadodara Stock Exchange, Baroda
3. Ahmedabad Stock Exchange, Ahmedabad

**ACKNOWLEDGEMENT:**

The Board to express its sincere appreciation to all the staff members for their contribution to the performance of the company and to valued clients, bankers and shareholders for their continued support.

**For and on behalf of Board of Directors**

**Place: Ahmedabad**

**Date: 27/04/2010**

**Mr. Pragnesh R. Shah  
Chairman & Managing Director**

**AUDITOR'S REPORT**

To,  
The Members of  
Bridge Securities Limited

We have audited the attached Balance Sheet of **Bridge Securities Limited** as at **31st March, 2010** and the **Profit and Loss Account** for the year ended on that date annexed thereto and Cash Flow Statement for the Period ended on that date. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial Statements based on our audit.

- 1) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examination on test audit basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.
- 2) As required by the companies (Auditor's Report) order, 2003 issued by the Company Law Board in term of Section 277(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we enclose in the annexure a statement on the matter specified in paragraph 4 and 5 of the said order.
- 3) Further to our comments in the Annexure referred to in paragraph above
  - A. We have obtained all the information and explanations which to the basis of our knowledge and belief were necessary for the purpose of our audit.
  - B. In our opinion, proper books accounts as required by law have been kept by the company so far as appears for our examination for the books.
  - C. The Balance sheet and Profit & Loss Account dealt with by this report are in agreement with books of account.
  - D. In our opinion, the said Balance Sheet and Profit & Loss Account comply with the mandatory Accounting Standards of the Institute of Chartered Accountants of India as referred to in Sub-section (3C) of section 211 of the Companies Act.
  - E. As informed and explained to us, none of the Directors is disqualified form being appointed as director under clause (g) of subsection(1) of Section 274 of the Companies Act.
  - F. In our opinion, and to the best of our information and according to the explanation given to us. The account read with notes thereon give the information required and give a true and fair view.
    - I. In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2010.
    - II. In the case of Profit and Loss Account, Profit / (Loss) of the Company for the year ended on that date.
    - III. In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

For, **Ashvin K. Yagnik & Co.**  
Chartered Accountants

Place: Ahmedabad  
Date: 27/04/2010

(**Bhavan M. Trivedi**)  
Partner

**ANNEXURE REFERRED IN PARAGRAPH 1 OF THE AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE SECURITIES LIMITED OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010****(I)**

- a) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
- b) We have been informed that fixed assets of the company are physically verified by the management according to a regular program of verification which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) During the year, substantial part of fixed assets have not been disposed off by the company

**(II)**

- a) As explained to us, inventories (Investments) have been physically verified by the management at reasonable intervals.
- b) In our opinion and according to information and explanation given to us, the procedures of physical verification stock followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) On the basis of our examination of inventory records, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of inventories as compared to book records.

- III. The company had not taken /granted loan from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- IV. In Our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. On the basis of our examination of the books of account, Company has not entered into any transactions exceeding Rs.5 lacs in respect of any party during the financial year that need to be entered in the register pursuant to section 301 of the Companies Act, 1956.
- VI. The Company has not accepted any deposits under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- VII. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- VIII. As the Company is not manufacturing company requirement as prescribed by the Central Govt. of India u/s 209(1) (d) of the act regarding maintaining cost records are not applicable
- IX.
  - a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representation undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues have generally been regularly deposited by the Company during the year with the appropriate authorities in India.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income –tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March,2009 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of sale-tax, income-tax, custom duty and cess which have not been deposited on account of any dispute.
- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution and bank.
- XII. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the company is not a chit fund a nidh/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2005 are not applicable to the company.
- XIV. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein. The investments are held by the company in its own name except for certain shares which are lodged for transfer or are pending for rectification of bad deliveries or are pledged with bank or financial institutions on behalf of third parties.
- XV. The company has not given guarantees for loans taken by other form banks or financial institutions.
- XVI. The company has not taken term loans during the year under review.
- 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 the no funds raised on short-term basis have been used to finance long-term assets except permanent working capital.
- XVIII. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Act.
- XIX. According to the information and explanations given to us, during the period covered by our audit report, the company had not issued debentures.
- XX. The company has not raised any money by public issue during the year.
- XXI. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For, Ashvin K. Yagnik & co.  
Chartered Accountants

Place: Ahmedabad  
Date: 27/04/2010

(Bhavan M. Trivedi)  
Partner  
M.No :43482



**Balance Sheet as on 31st March, 2010**

As on 31.03.09 Rupees	Schedule		As on 31.03.10 Rupees
<b><u>SOURCES OF FUNDS</u></b>			
		Share Holder's Fund	
3,36,13,000.00	1	A) Share Capital	3,36,13,000.00
12,95,950.00	2	B) Reserve & Surplus	12,95,950.00
<b><u>3,49,08,950.00</u></b>		<b>Total..</b>	<b><u>3,49,08,950.00</u></b>
<b><u>APPLICATION OF FUNDS</u></b>			
6,55,525.00	3	Fixed Assets	5,95,160.00
		Current Assets, Loans & Advances	
17,47,798.00	4	A) Closing Stock 66,82,900.00	
25,40,327.00	5	B) Loans & Advances 19,27,523.00	
3,96,663.00	6	C) Sundry Debtors 3,96,663.00	
24,58,846.00	7	D) Cash & Bank 4,23,512.00	
<b><u>71,43,633.00</u></b>			<b><u>94,30,598.00</u></b>
8,175.00		Less : Current Liability 0.00	
<b><u>71,35,458.00</u></b>		Net Current Assets	<b><u>94,30,598.00</u></b>
(1,97,608.00)	8	Deffered Tax Liability	(1,92,933.00)
2,73,15,575.00	9	Profit & Loss Account	2,50,76,125.00
	12	Notes on Accounts	
<b><u>3,49,08,950.00</u></b>		<b>Total..</b>	<b><u>3,49,08,950.00</u></b>

For ASHVIN K. YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 Bhavan M. Trivedi  
 PARTNER  
 Membership No.:43482

Date : 27/04/2010  
 Place : Ahmedabad

For & on behalf of the Board  
 1. Mr. P. R. Shah (Chairman & Mg. Director)  
 2. Mr. B. R. Shah (Director)  
 3. Mr. H. P. Shah (Director)

Date : 27/04/2010  
 Place : Ahmedabad

**Profit & Loss Account for the year ended 31st March, 2009**

As on 31.03.09 Rupees	Schedule		As on 31.03.10 Rupees
<b><u>INCOME</u></b>			
35,659.00		Sales of Shares & Securities	58,14,083.00
3,98,625.00)		Income/(Loss) from Operation	9,72,491.00
22,250.00		Interest Income	1,56,092.00.
50,106.00	10	Other Income	93,544.00
17,47,798.00		Closing Stock	66,82,900.00
<b><u>22,54,438.00</u></b>		<b>Total..</b>	<b><u>1,37,19,110.00</u></b>
<b><u>EXPENDITURE</u></b>			
43,93,424.00		Opening Stock	17,47,798.00
3,80,801.00		Purchase of Shares & Securities	86,87,695.00
5,96,115.00	11	Administrative and Other Exps.	9,60,478.00
87,035.00		Depreciation	88,365.00
<b><u>54,57,415.00</u></b>		<b>Total Expenditures</b>	<b><u>1,14,84,336.00</u></b>
-32,02,977.00		Profit/(Loss) before Tax	22,34,775.00
		<u>Provision For Tax</u>	
		Current Tax	
-702.00		Deffered Tax	4,675.00
<b><u>-32,03,679.00</u></b>		<b>Balance carried to Balance Sheet</b>	<b><u>22,39,450.00</u></b>

For ASHVIN K. YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 ( Bhavan M. Trivedi )  
 PARTNER  
 Membership No.:43482

Date : 27/04/2010  
 Place : Ahmedabad

For & on behalf of the Board  
 1. Mr. P. R. Shah (Chairman & Mg. Director)  
 2. Mr. B. R. Shah (Director)  
 3. Mr. H. P. Shah (Director)

Date : 27/04/2010  
 Place : Ahmedabad

**Schedule : 1 SHARE CAPITAL**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
3,50,00,000.00	<u>AUTHORISED CAPITAL</u> 35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000.00
3,36,13,000.00	<u>ISSUED SUBSCRIBED &amp; PAID-UP CAPITAL</u> 33,61,300 Equity Shares of Rs. 10/- each	3,36,13,000.00
<b>3,36,13,000.00</b>	<b>Total..</b>	<b>3,36,13,000.00</b>

**Schedule : 2 RESERVE & SURPLUS**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
12,95,950.00	General Reserve	12,95,950.00
<b>12,95,950.00</b>	<b>Total..</b>	<b>12,95,950.00</b>

**Schedule : 3 FIXED ASSETS**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 31.03.09	Addition	Del	As on 31.03.10	As on 31.03.09	Addition	As on 31.03.10	As on 31.03.09	Ason 31.03.10
Office Equipments	3,25,631.00	28,000	0	3,53,631.00	1,76,738.00	16,208.00	1,92,946.00	1,48,893.00	1,60,685.00
Office Furniture	3,36,156.00	0	0	3,36,156.00	2,85,997.00	21,279.00	3,07,276.00	50,159.00	28,880.00
Vehicles	12,38,899.92	0	0	12,38,899.92	8,98,415.00	44,390.00	9,42,805.00	3,40,484.92	2,96,094.92
Computers	1,64,480.00	0	0	1,64,480.00	48,492.00	6,488.00	54,980.00	1,15,988.00	1,09,500.00
Total..	20,65,166.92	28,000	0	20,93,166.92	14,09,642.00	88,365.00	14,98,007.00	6,55,524.92	5,95,159.92

## Schedule : 4

## CLOSING STOCK

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
1,04,400.00	Freshtrop	1,51,160.00
0.00	Bharti Tele	6,23,800.00
0.00	GMR Infra	1,18,540.00
53,460.00	IVR Prime URB Dev	3,13,920.00
0.00	Mercator Lines	1,11,300.00
0.00	NHPC	76,250.00
0.00	Provague	1,18,750.00
0.00	SAIL	5,03,600.00
9,100.00	Parswanath Deve	0.00
96,500.00	IFCI	17,44,750.00
38,300.00	Guj State Pet	0.00
1,74,500.00	Videcon Ind.	0.00
2,14,005.00	Tisco C C P	0.00
5,70,900.00	Reliance Petro	0.00
1,743.00	Rel. Power	1,49,500.00
0.00	Reliance Communication	7,85,220.00
0.00	Reliance Industrial	4,29,860.00
0.00	RNRL	15,56,250.00
5,190.00	Hindalco	0.00
17,800.00	Nagarjuna Fertilisers	0.00
49,900.00	Yes Bank	0.00
4,12,000.00	Tisco	0.00
<b>17,47,798.00</b>	<b>Total..</b>	<b>66,82,900.00</b>

## Schedule : 5

## LOANS &amp; ADVANCES

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
18,50,000.00	Amount recoverable in cash or kind or for value to be received or services to be rendered.	18,50,000.00
0.00	Sundry Deposits	0.00
6,90,327.00	Tax deducted at source	77,523.00
<b>25,40,327.00</b>	<b>Total..</b>	<b>19,27,523.00</b>

## Schedule : 6

**SUNDRY DEBTORS**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
3,96,663.00	Debt considered good	3,96,663.00
<b><u>3,96,663.00</u></b>	<b>Total..</b>	<b><u>3,96,663.00</u></b>

## Schedule : 7

**CASH & BANK BALANCES**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
24,53,399.89	Balance In Current & Deposit Account with Banks.	3,21,066.22
5,445.75	Cash on Hand	1,02,445.75
<b><u>24,58,845.64</u></b>	<b>Total..</b>	<b><u>4,23,511.97</u></b>

## Schedule : 8

**DEFERRED TAX LIABILITY**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
1,97,608.00	Opening Bal	1,97,608.00
	Add/Less Current year	-4,675.00
<b><u>1,97,608.00</u></b>	<b>Total..</b>	<b><u>1,92,933.00</u></b>

## Schedule : 9

**PROFIT & LOSS ACCOUNT**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
2,41,11,896.00	Profit/(Loss) brought forward	2,73,15,575.00
32,03,679.00	Less / Add : Profit/(Loss) of the year	22,39,450.00
<b>2,73,15,575.00</b>	<b>Total..</b>	<b>2,50,76,125.00</b>

## Schedule : 10

**OTHER INCOME**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
0.00	Brokerage	0.00
50,106.06	Dividend Income	93,541.31
	Misc. Income	3.13
<b>50,106.06</b>	<b>Total..</b>	<b>93,544.44</b>

## Schedule : 11

**ADMINISTRATIVE AND OTHER EXPENSES**

As on 31.03.09 Rupees	PARTICULARS	As on 31.03.10 Rupees
2,26,800.00	Salaries	2,31,750.00
44,145.00	Stationery & Printing	43,164.00
100.00	Bank Charges	441.20
3,25,109.58	Other General Expenses	6,85,122.43
<b>5,96,154.58</b>	<b>Total..</b>	<b>9,60,477.63</b>

**BRIDGE SECURITIES LIMITED****Schedule: 14 Notes of Accounts****1. SIGNIFICANT ACCOUNTING POLICIES:****(A) Basis of Accounting:**

The accounts have been prepared on historical cost concept basis of accounting the company adopts the accrual system of accounting.

**(B) Revenue Recognition:** All the income is accounted for on accrual basis.**(C) Expenses:** All the expenses including interest and finance charges are provided on accrual basis.**(D) Fixed Assets:** All the fixed assets are valued at cost less depreciation.**(E) Depreciation:** Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956. In respect of leased assets the company follows the method derived from the guidance note issued by The Institute of Chartered Accountants of India under which 100% of the cost of the assets is depreciated over the primary leased period.**(F) Stock In trade (Closing Stock):** Stock in trade is valued at market prices.**(G) Preliminary Exps.** Preliminary expenses are being amortized over a period of ten years.

2. Out standing balance of Debtors, Creditors, Banks are subject to reconciliation and Confirmation.

3. Provision for Gratuity is not made.

4. Income Tax Expense Comprise Current Tax ( i.e. amount of tax for the year determined in accordance with the Income Tax Law) and differed tax change or credit reflecting the tax effects of trimming difference between profit offered for income taxes and the profit as per financial Statements The differed tax liabilities or assets are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

5. As stipulated is AS-28, the Company assessed potential generation of Economic benefits from its business units and is of the view that assets employed in continuing businesses are capable of generating adequate returns over their useful lives in the usual course of business, there is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

6. Information pursuant to the provisions of part II of schedule VI to the companies Act, 1956.

**(Rs. In Lacs)**

	<b>OPENING STOCK</b>	<b>PURCHASE</b>	<b>SALES</b>	<b>CL.STOCK</b>
Quantity	32652	100353	46205	86800
Pre. Yr.	(29552)	(3300)	(200)	(32652)
Value	17.48	86.88	58.14	66.33
Pre. Yr.	(43.93)	(3.81)	(0.35)	(17.48)
Traded Securities		39415	39415	
Value		25.84	35.57	
Pre. Yr.		44.41	48.40	

**For ASHVIN K. YAGNIK & CO.**  
**CHARTERED ACCOUNTANTS**  
**Bhavan M. Trivedi**  
**PARTNER**

**For & on behalf of the Board**

**(Mr. P. R. Shah)**  
**Chairman & Mg. Director**

**Date : 27/04/2010**  
**Place : Ahmedabad**

**Date : 27/04/2010**  
**Place : Ahmedabad**

**BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI, PART (IV) OF THE COMPANIES ACT, 1956.****I REGISTRATION DETAILS:**

Registration No. :	23772	State Code: 04
Balance Sheet :	31 03 2009	
	Date Month Year	

**II CAPITAL RAISED DURING THE YEAR:**

(Rs. in Thousand)

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:**

(Rs. in Thousand)

Total Liabilities	Total Assets
35101.88	35101.88

**SOURCE OF FUNDS:**

Paid up Capital	Reserve & Surplus
33613.00	1295.95
Secured Loans	Unsecured Loans
00.00	00.00

**APPLICATION OF FUNDS:**

Net Fixed Assets	Investments
595.16	----
Net Current Assets	Misc. Exps.
9430.60	0.00
Accumulated Losses	
25076.13	

**IV PERFORMANCE OF THE COMPANY:**

(Rs. in Thousand)

Total Income	Total Expenditure
13719.11	11848.34
Profit/ (Loss) before Tax	Profit/ (Loss) after Tax
2234.78	2234.78

**V Earning Per Share:**

Rs.0.00 Dividend Rate: 0.00%

**VI GENERIC NAMES OF PRODUCTS OF THE COMPANY:**

Item Code No.:	Nil
(I T C Code No.)	
Product Description:.	Item Code No.
Securities Trading	Nil
Stock broking	Nil
Leasing	Nil

For,ASHVIN K YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 BHAVAN M. TRIVEDI  
 PARTNER  
 Membership No.:43482

For &amp; on behalf of the Board

(Mr. P. R. Shah)  
 Chairman & Mg. Director



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010  
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT**

PARTICULARS	31st March,2009	31st March,2010
	Rs. in Thousand	Rs. in Thousand
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) Before Tax and Extra Ordinary Items</b>	(3202.98)	2234.78
<b>Adjustments For :</b>		
Depreciation	87.04	88.37
Preliminary Exps. W/O.	0.00	0.00
Interest Paid	0.00	0.00
Interest Received	(22.25)	(156.09)
Operating Profit/(Loss) before Working Capital Changes	(3138.19)	2167.06)
<b>Adjustments For :</b>		
Trade and Other Receivables	2096.34	612.80
Inventories	2645.62	(4935.10)
Trade and Other Payables	3.80	(8.18)
Cash Generated from Operation	1607.57	(2163.42)
Interest Paid	0.00	0.00
Interest Received	22.25	156.09
Cash flow before Extra Ordinary Items	1629.82	(2007.33)
Extra Ordinary Items	0.00	0.00
Net Cash From Operating Activities	1629.82	(2007.33)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Increase in Fixed Assets	0.00	28.00
Preliminary Expenditures	0.00	0.00
Purchase of Investments	0.00	0.00
Net Cash used in Investing Activities	0.00	28.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Working Capital From Banks	0.00	0.00
Proceeds from Issue of Share Capital	0.00	0.00
Share Application Money Refund	0.00	0.00
Proceeds from Long Term Borrowing	0.00	0.00
Proceeds from Short Term Borrowing	0.00	0.00
Net Cash Used in Financing Activities	0.00	0.00
Net Increase in Cash and Cash Equipments (A+B+C)	1629.82	(2035.33)
Cash & Cash Equivalent (Opening Balance)	829.02	2458.84
Cash & Cash Equivalent (Closing Balance)	2458.84	423.51

For,ASHVIN K YAGNIK & CO.  
CHARTERED ACCOUNTANTS  
BHAVAN M. TRIVEDI  
PARTNER  
Membership No.:43482

For & on behalf of the Board

(Mr. P. R. Shah)  
Chairman & Mg. Director

**AUDITOR'S REPORT ON CORPORATE GOVERNANCE**

To  
The Members,  
**BRIDGE SECURITIES LIMITED**

We have examined the compliance of conditions of corporate Governance by **BRIDGE SECURITIES LIMITED** for the year ended on **31st March, 2010**, as stipulated in clause 49 of Listing Agreement of the said company with stock exchange,

The compliance of conditions of corporate governance is the responsibility of the Management, Our examination has been limited to a review of the procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of the company for ensuring compliance with the conditions of the corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations give to us, and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of the corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of One month against the Company as per reports maintained by the Shareholders/ Investor's Grievance committee.

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

**For, Ashvin K. Yagnik & co.**  
**Chartered Accountants**

**Place: Ahmedabad**  
**Date: 27/04/2010**

**Bhavan M. Trivedi**  
**Partner**

**CORPORATE GOVERNANCE REPORT for the year 2009-10**

The Company pursuant of clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

**The Company's Corporate Governance Philosophy**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value, over sustained period of time.

**Board of Directors**

The Board of Directors of the Company is comprised of:

- (1) Executive Director
- (2) Independent and Non-executive Directors

The names and categories of the directors on the Board, their attendance at the Board meetings during the year and at the last Annual General Meeting of the Company are given below:

Name of the Director	Executive/ Non- Executive/ Independent	No. of Other directorship	No. of Board meetings attended for the year ending 31.03.2010	Last AGM Attended
Mr. P.R.SHAH	* C.M.D. (Executive)	NIL	06	Y
Mr. B.R.SHAH	Non Executive	NIL	06	Y
Mr. D.P.THAKKAR	Independent	NIL	06	Y
Mr. H.P.SHAH	Independent	NIL	06	Y
Mrs.J.H.SHAH	Independent	NIL	06	Y

\* Chairman & Mg.Director

**Number of Board of Directors Meeting held and the dates on which held:**

During the period 01st April 2009 to 31st March 2010 the Board Met 06 times on following dates:

27.04.2009, 28.07.2009, 17.08.2009, 12.10.2009, 25.01.2010, 25.03.2010

**AUDIT COMMITTEE:**

The Company has constituted as Audit Committee, comprising three Independent non-executive Directors viz.

Mr. D.P.THAKKAR - Chairman

Mrs. J.H.SHAH - Member

Mr. H.P.SHAH - Member

**REMUNERATION COMMITTEE:**

This Committee consists of the following Three Directors.

Mr.B.R.SHAH - Chairman

Mr.D.P.THAKKAR - Member

Mr.H.P.SHAH - Member

**Remuneration to the Executive Directors**

The details of the remuneration paid to the Executive Directors during the financial year 2009-2010 .

Executive Director	Gross Salary
Mr.P.R.Shah (Chairman & Mg.Director)	Rs.1,80,000.00

**SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

Mr.H.P.Shah - Chairman

Mr.B.R.Shah - Member

Mr.D.P.Thakkar - Member

**GENERAL BODY MEETINGS:**

The last three General Body Meetings of the Company were held as under:-

Year	Location	Date	Time	AGM/EGM
12th 2006-2007	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	28.08.2007	04.30 p.m.	AGM
13th 2007-2008	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	26.08.2008	04.30 p.m.	AGM
14th 2008-2009	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	30.09.2009	04.30 p.m.	AGM

**DISCLOSURES:**

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchange as well as the regulations and guidelines of SEBI. No penalties were imposed or strictures passed against your Company by SEBI, Stock Exchange or any statutory authorities.

**MEANS OF COMMUNICATION TO SHAREHOLDERS:**

Quarterly, Half year and Annual Results are published in the newspapers in English and also in vernacular language.

**GENERAL SHAREHOLDER INFORMATION:**

1. Book Closure Date : 24<sup>th</sup> September,2010 to 30<sup>th</sup> September,2010  
(both days inclusive)

2. Date, Time and Venue of AGM : 2009-2010  
30.09.2010 at 04.30 p.m.  
Radhe Upvan,  
Nr.Ruturaj Foundation Club,  
Hathijan,  
Mehmedabad Road,  
Ahmedabad.
3. Listing on Stock Exchanges : Ahmedabad Stock Exchange Ltd.  
Kamdhenu Complex,  
Opp. Sahjanad College,  
Panjara Pole,  
Ahmedabad 380 015.  
Stock code: 09897
- Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
Stock code: 530249  
Group : B
- Vadodara Stock Exchange Ltd.  
Fortune Tower,  
Sayajigunj,  
Vadodara 390 005.
4. Listing Fees : Paid to the Ahmedabad & Bombay  
Stock Exchange for the financial year 2008-09.
5. International Securities : INE958C01017  
Identification Number (ISIN)
6. Compliance Officer : Mr.B.R.SHAH (Director)

7. Date Time and Venue for Last : 14<sup>th</sup> 2008-2009  
30.09.2009 at 04.30 p.m.  
Radhe Upvan,  
Nr.Ruturaj Foundation Club,  
Hathijan,  
Mehmedabad Road,  
Ahmedabad.
- 13<sup>th</sup> 2007-2008  
26.08.2008 at 04.30 p.m.  
Radhe Upvan,  
Nr.Ruturaj Foundation Club,  
Hathijan, Mehmedabad Road,  
Ahmedabad.
- 12<sup>th</sup> 2006-2007  
28.08.2007 at 04.30 p.m.  
Radhe Upvan,  
Nr.Ruturaj Foundation Club,  
Hathijan,  
Mehmedabad Road,  
Ahmedabad.
- 8.Financial Year : 01st April to 31st March each year
- 9.Dividend declare for earlier year : 2008-09 2007-08 2006-07  
Nil Nil Nil
- 10.Trading in Shares (Electronic Form)on stock Exchange : SEBI has made trading in the Company's shares compulsory in electronic form for all categories of Investors.

**CATEGORIES OF SHAREHOLDERS: (as on March, 31 2010)**

Category	Total	% to TotalCapital
<b>A. PROMOTERS HOLDING:</b>		
1. Promoters:		
*Indian Promoters	1101051	32.76
*Foreign Promoters	NIL	NIL
2. Persons acting in concert	547700	16.29
<b>SUB TOTAL</b>	<b>1648751</b>	<b>49.05</b>
<b>B. NON-PROMOTERS HOLDING:</b>		
3. Institutional Investors:		
a)Mutual Funds & UTI	NIL	NIL
b)Banks, FIs, Govt. Cos. Insurance Cos.	NIL	NIL
c)FIIs	NIL	NIL
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
4. Others:		
a)Private Corporate Bodies	381558	11.35
b)Indian Public	1330991	39.60
c)NRIs/OCBs	NIL	NIL
d)Any Other	NIL	NIL
<b>SUB TOTAL</b>	<b>1712549</b>	<b>50.95</b>
<b>GRAND TOTAL</b>	<b>3361300</b>	<b>100.00</b>

**DEMATERIALIZATION OF SHARES : (as on March 31, 2010)**

Particular	No. of Equity Share	% to Share Capital
NSDL	8,74,160	26.00
CDSL	17,48,741	52.03
Physical	7,38,399	21.97
<b>Total</b>	<b>33,61,300</b>	<b>100.00</b>



**DISTRIBUTION OF SHAREHOLDING: (as on March 31, 2010)**

No. of Shares		Total Shareholders	% of Total Shareholders	Total Shares	% of Total Shares
Up to	5,000	4662	99.45	1119542	33.31
5,001	10,000	17	0.36	127507	3.79
10,001	20,000	2	0.04	32500	0.97
20,001	30,000	0	0.00	0	0.00
30,001	40,000	0	0.00	0	0.00
40,001	50,000	0	0.00	0	0.00
50,001	1,00,000	0	0.00	0	0.00
1,00,000 and above		7	0.15	2081751	61.93
Total		4688	100.00	3361300	100.00

