

MARUTI SECURITIES LIMITED



20th

ANNUAL REPORT

2013-2014



MARUTI SECURITIES LIMITED



BOARD OF DIRECTORS

K.Satyanarayana
B.Srinivas
A.Rakesh
Sripathi Vamshi Krishna
B Kavitha

Director (DIN - 00091530)
Director (DIN 00102911)
Independent Director (DIN 00091219)
Additional Director (DIN 06959997)
Additional Director (DIN 06943821)

Corporate Identification Number

L67120TG1994PLC018087

E-mail – msl_1994@rediffmail.com

Website – www.mslsec.com

BANKERS

Bank of India
HDFC Bank
Bank of Baroda
Oriental Bank of Commerce
The Ratnakar Bank Ltd.

SHARE TRANSFER AGENT

M/s Aarthi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad- 500 029
Email – lnof@arthiconsultants.com
Website: www.arthiconsultants.com

AUDITORS

M/S P.Murali & Co.,
Chartered Accountants,
6-3-655/2/3,
Somajiguda, Hyderabad - 500 082.

**STOCK EXCHANGE WHERE
COMPANY SHARES ARE LISTED**
Bombay Stock Exchange Ltd.

REGISTERED OFFICE

Plot No:66, Parkview Enclave
Manovikas Nagar,
Secunderabad - 500 009.
Phone No: 040-2775 6556
Mail ID: msl_1994@rediffmail.com



NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Twentieth Annual General Meeting of M\s. MARUTI SECURITIES LIMITED will be held on Monday, the 29th September, 2014 at 10.00 A.M. at the Registered Office of the Company at Plot No.66,Parkview Enclave, Manovikas Nagar, Secunderabad 500 009 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the financial statements as on 31st March 2014 including Audited balance sheet as at 31st March 2014, the Profit and Loss,Account for the year ended on that date and Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Sri K.Satyanarayana who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and for this purpose to consider and, if thought fit to pass the following resolution as an Ordinary Resolution:

“Resolved that Pursuant to the Provisions of Section 139 and other applicable Provisions, if any, of the Companies Act, 2013, M/s P.Murali & Co., Chartered Accountants, Hyderabad, the retiring Auditors be and are hereby reappointed for a term of three years upto the conclusion of 23rd Annual General Meeting to be held in the year 2017, subject to ratification at every Annual General Meeting and fix their remuneration”.



SPECIAL BUSINESS:

4. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Appointment of Sri. Sripathi Vamshi Krishna as Director of the Company

"RESOLVED that Sri. Sripathi Vamshi Krishna (DIN: 06959997), who was appointed an Additional Director of the Company with effect from 25th August 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

5. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Appointment of Mrs. B Kavitha as Director of the Company

"RESOLVED THAT Mrs. B Kavitha (DIN 06943821), who was appointed by the Board of Directors as an Additional Director with effect from 25th August 2014 and who holds office upto the date of this Annual General Meeting of the Company under



Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

6. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Appointment of Sri. Sripathi Vamshi Krishna as Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Sri. Sripathi Vamshi Krishna (DIN: 06959997), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 25.08.2014 up to 24.08.2019."

7. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Appointment of Mrs. B Kavitha as Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mrs. B Kavitha (DIN 06943821), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 25.08.2014 up to 24.08.2019.”

8. To Consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution

Appointment of Sri. A Rakesh as Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Sri. A. Rakesh (DIN 00091219), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 25.08.2014 up to 24.08.2019.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Amendment of Articles of Association of the Company

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

- a) In definition clause of Article 1 the following definition be inserted:

‘Electronic mode’ means carrying out electronically-based, transactions whether main server is installed in India or not, including, but not limited to:

- i. business to business and business-to-consumer transactions, data interchange and other digital supply transactions;
- ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;
- iii. financial statements, web-based marketing, advisory and transactional services, database services and products, supply chain management;
- iv. online services such as telemarketing, telecommuting, education and information research; and all related data communication services;
- v. facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail addresses, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;

- vi. posting of an electronic message board or network that the company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting; or
- vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
- viii. video conferencing, audio-visual mode, net conferencing and/or any other electronic communication facility.

b) A new Article 172 is being inserted in the Articles of Association of the Company, as under:

"172. Maintenance of registers and records in electronic mode

Notwithstanding anything contained in these Articles, Registers, Index, Agreement, Memorandum, Minutes, Books of Accounts or any other documents required to be kept by the Company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder."

c) A new Article 173 is being inserted, as under:

"173 Voting by members through electronic mode

A member may exercise his vote at a General Meeting or Postal Ballot by electronic mode in accordance with Section 108 of the Companies Act, 2013 and rules made thereunder and shall be eligible to vote only once for a single resolution."

d) A new article 174 is being inserted, as under:

***174. Participation in Meeting of the Board by Directors through electronic mode**

Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued/to be issued from time to time by competent/statutory authority(ies)."

e) A new Clause 175 is being inserted, as under:

"175. Service of documents through electronic mode

Notwithstanding anything contained in these Articles and as per Sections 20 & 134 of the Companies Act, 2013 read with rules made thereunder, a Company may serve copies of the Balance sheet, Statement of Profit and loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with explanatory statements etc. and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules."

f) A new Article 176 is being inserted, as under:

***176. "General Clause – Overriding effect of Companies Act, 2013"**



- vi. posting of an electronic message board or network that the company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting; or
- vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
- viii. video conferencing, audio-visual mode, net conferencing and/or any other electronic communication facility.

b) A new Article 172 is being inserted in the Articles of Association of the Company, as under:

"172. Maintenance of registers and records in electronic mode

Notwithstanding anything contained in these Articles, Registers, Index, Agreement, Memorandum, Minutes, Books of Accounts or any other documents required to be kept by the Company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder."

c) A new Article 173 is being inserted, as under:

"173 Voting by members through electronic mode

A member may exercise his vote at a General Meeting or Postal Ballot by electronic mode in accordance with Section 108 of the Companies Act, 2013 and rules made thereunder and shall be eligible to vote only once for a single resolution."



d) A new article 174 is being inserted, as under:

***174. Participation in Meeting of the Board by Directors through electronic mode**

Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued/to be issued from time to time by competent/statutory authority(ies)."

e) A new Clause 175 is being inserted, as under:

"175. Service of documents through electronic mode

Notwithstanding anything contained in these Articles and as per Sections 20 & 134 of the Companies Act, 2013 read with rules made thereunder, a Company may serve copies of the Balance sheet, Statement of Profit and loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with explanatory statements etc. and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules."

f) A new Article 176 is being inserted, as under:

***176. "General Clause – Overriding effect of Companies Act, 2013"**



The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the Statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles. In case of any of the provisions contained in these Articles is inconsistent or contrary to the provisions of the Companies Act, 2013 and rules made thereunder, the provisions of the Companies Act, 2013 and rules made thereunder shall override the provisions of these existing Articles and these Articles shall be deemed to have been amended to include such provisions of the Companies Act, 2013. All references to sections of Companies Act, 1956 shall be deemed to include the corresponding sections/provisions of the Companies Act, 2013 if any."

Place: Secunderabad
Date: 25-08-2014

By Order of the Board

B.SRINIVAS

DIRECTOR



NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 19th September, 2014 to Monday, 29th September, 2014 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of upto five consecutive years and are not liable to retire by rotation.



Accordingly, resolutions proposing appointment of Independent Directors are given at item nos. 6 to 8.

5. The relevant details of Directors seeking appointment / re-appointment under item no. 2, 4 to 8 of this Notice are provided in the Annual Report.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company www.aarthiconsultants.com, to M/s. Aarthi Consultancy Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.



8. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 29th August 2014, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report and before the book closure may approach the Share Transfer Agent of the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 10.00 a.m. on Monday, 22nd September 2014 and will end at 6.00 p.m. on Wednesday 24th September 2014. The Company has appointed Mrs. Sarada Putcha, Practising Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING

- I. The Company has entered into an arrangement with CDSL for facilitating e-voting for AGM. The instructions for e-voting are as under:
 - (a) Instructions for e-voting
 - a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - b) Click on "Shareholders" tab.
 - c) Now enter your User ID



Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>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 folio/client id.</p>
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- g) After entering these details appropriately, click on "SUBMIT" tab.
 - h) Members holding shares in Physical form will then reach directly to the voting screen.
 - i) 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.
- 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.



- j) Click on the relevant EVSN for the "ABC Company Limited" on which you choose to vote.
- k) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO.
- l) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Notice of the Annual General Meeting.
- m) 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.
- n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) Note for Non-Individual Shareholders & Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.



For Members holding shares in Demat Form	For Members holding shares in Physical Form
d) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,	Folio Number registered with the Company
e) For CDSL: 16 digits beneficiary ID,	
f) i)	

d) Next enter the Image Verification as displayed and Click on Login.

e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f) If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL client id. For example: CDSL Account holder name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234'. NSDL Account holder name is Rahul Mishra and DP ID. is IN300000 and client ID 12345678 then default value of PAN is 'RA12345678'.
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.



- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to 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 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.
- q) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com
- ii. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of CDSL's e-voting website.



- iii. If you are already registered with CDSL for e-voting then you can use your existing User ID and Password for casting vote.
- iv. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, 29th August 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- v. The Companies (Management and Administration) Rules, 2014 provides that the electronic voting period shall be completed atleast three days prior to the date of AGM. Accordingly, the voting period shall commence at 10.00 a.m. on Monday, 22nd September 2014 and will end at 6.00 p.m. on Wednesday 24th September, 2014. The e-voting module shall be disabled by CDSL at 6.00 p.m. on the same day.
- vi. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company immediately.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat



accounts. Members holding shares in physical form can submit their PAN details to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company.

11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

Brief Details of Directors seeking re-appointment at this Annual General Meeting

(Pursuant to Clause 49 of the Listing Agreement)

As required under the Listing Agreement, the particulars of Directors who are proposed to be re-appointed are given below:

- | | | |
|---------------------|---|---------------------|
| 1. Name | : | Sri K.Satyanarayana |
| Age | : | 54 years |
| Qualification | : | B.Com., |
| Experience | : | 33 years |
| Other Directorships | : | NIL |



- | | | |
|---------------------|---|--------------------------------|
| 2. Name | : | Sri A.RAKESH |
| Age | : | 30 years |
| Qualification | : | B.Com., |
| Experience | : | 12 years |
| Other Directorships | : | NIL |
| 3. Name | : | Sri Sripathi Vamshi
Krishna |
| Age | : | 21 years |
| Qualification | : | B.Com., |
| Experience | : | One Year |
| Other Directorships | : | NIL |
| 4. Name | : | Mrs. B Kavitha |
| Age | : | 34 years |
| Qualification | : | B.A., |
| Experience | : | 13 years |
| Other Directorships | : | NIL |



Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 4&5:

Appointment of Directors

Sri. Sripathi Vamshi Krishna and Mrs. B Kavitha were appointed as Additional Directors of the Company with effect from 25th August 2014 by the Board of Directors. In terms of Section 161(1) of the Act, 2013 they hold office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose their appointment as a Director. Board of Directors recommends the above resolutions for the approval of the members.

Item No. 6 - 8:

Appointment of Independent Directors:

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, Sri. A Rakesh, Sri. Sripathi Vamshi Krishna and Mrs. B Kavitha Independent Directors were appointed / re-appointed on the Board of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be



appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint them, as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 25th August 2014. A brief profile of proposed Independent Directors, including nature of their expertise, is provided in this Annual Report.



Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, they fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions. The Board recommends the Ordinary Resolutions as set out at item no. 6 to 8 for approval of the Members.



Item No.9

Amendment of Clauses of Articles of Association of the Company

Due to the enactment of majority provisions of the Companies Act, 2013 certain changes are required to be made in the Articles of Association of the Company. Some new articles/clauses are proposed to be inserted in relation to use of electronic mode for voting by members, participation in meeting of the Board by Directors, service of documents and maintenance of registers and records.

A general clause is also proposed to be inserted to the effect that if any provision as mentioned in the articles is inconsistent with the provisions of the Companies Act, 2013 and Rules made therein, then the provisions of the Companies Act, 2013 and rules made therein shall override the provisions of these Articles.

The Board therefore recommends the resolution under section 14 of the Companies Act, 2013 as a special resolution for your approval.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution. Your Directors recommend the above Resolution for your approval.

DIRECTORS' REPORT

To
The Members,
Maruti Securities Limited.

Your Directors have pleasure in presenting the Twentieth Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2014.

OPERATIONS

Your Directors report that your Company has reported a NIL income from the operations and a Gross Loss before tax of Rs.3.06 Lakhs as against Gross Loss before tax of Rs.5.34 Lakhs in the previous year respectively.

Financial Results:

Particulars	2013-2014 in Rupees	2012-2013 in Rupees
Gross Income	NIL	NIL
Profit before Tax(+)/Loss(-)	(3,06,420)	(5,34,010)
Provision for Tax	NIL	NIL
Profit after Tax(+)/Loss(-)	(3,06,420)	(5,34,010)
Deferred Income Tax Assets /Liabilities during the year	1,032	2,371
Profit/(Loss) from the period from Continuing operations	(3,05,388)	(5,31,639)
Profit/(Loss) at the beginning of the year	(19,98,65,638)	(19,93,33,999)
Profit/(Loss) for the period	(20,01,71,026)	(19,98,65,638)

FINANCIAL PERFORMANCE

There has been no Capital market Operations during the year, hence no income in view of SEBI Order preventing the Company in accessing the

Securities Market vide Order No: WTM/KMA/78/ISD/06/2009 dated 04-06-2009. However SEBI Order: WTM/RKA/IVD/ID-4/39/2012 dated 25-09-2012 has invoked the ban on the Company on 03-06-2013 and permitted to do trading in the Capital Market with effect from 04-06-2013.

The Loss reported is only on account of administrative expenses and expenses related to compliances of the regulatory/ statutory authorities.

DIVIDEND

In view of the loss reported for the financial year, your Directors regret their inability to recommend payment of dividend on equity shares to the members and on preference shares to the preference share holders.

MANAGEMENT DISCUSSION & ANALYSIS

Overall Review

The Capital Market Operations during the Year has been nil in view of the order imposed by the Securities and Exchange Board of India with effect from 04-06-2009, besides Income Tax authorities have also attached the Bank accounts of the Company for nonpayment of tax arrears for the Asst. Year 2005-06 pending disposal of appeal filed before the tribunal, Income Tax Department.

Vide letter dated 19-01-2010 of Reserve Bank of India, had imposed restriction on the Company, not to carry out the business of non banking financial institutions due to negative net worth till such time, the company meets minimum statutory net worth requirement of Rs.25 lakhs.

The Company has surrendered the Registration of Non- Banking Finance Company Certificate to RBI, Hyderabad on 23-02-2011 for cancellation.

SEBI Order

SEBI Order : WTM/RKA/IVD/ID-4/39/2012 dated 25-09-2012 has invoked the ban on 03-06-2013 and permitted the company to do trading in the Capital Market with effect from 04-06-2013.

OPPORTUNITIES, CONCERNS AND THREATS

The Country's economic scenario continues to be on the slow growth path with the growth rate expected to be around 6% to 7% for the current financial year. Global Economy has also contributed for a slow growth due to recession in some segment of the economy.

The Government's thrust on infrastructure and growth in the industrialization with huge investments, the economic activity continuous to grow at a single digit growth.

The volatility in prices of shares due to high fluctuation of the market behaviour which can have a direct bearing on the operations of the Company resulting into low margins and may affect the working of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with the size of its operations and for the purpose of exercising adequate controls on the day-to-day operation systems are regularly reviewed to ensure effectiveness.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The Human Relations in the organization have been cordial. Your Company believes that man power is its greatest asset and endeavours to improve employee welfare at all times.

DISCLOSURES

Being a non manufacturing company, inclusion of particulars with respect to conservation of energy and technology absorption as required under Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosures of particulars in the Report of the Board of Directors) Rules, 1988 regarding conservation of energy and Technology absorption, does not arise. However efforts are made in every aspect of operation wherever possible to conserve energy and also technology absorption, adaptation and innovations.

Foreign exchange earnings and outflows are: NIL

PARTICULARS OF EMPLOYEES

In pursuance of the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 2011, the Directors are to report that no employee was in receipt of remuneration of Rs.60, 00,000/- or more per annum or Rs.5,00,000/- or more per month where employed for a part of the year.

DIRECTORS

Sri K.Satyanarayana, whose period of office determined by rotation is due to retire at the ensuing Annual General Meeting and being eligible offer herself re-appointment. Sri. Sripathi Vamshi Krishna and Mrs. B Kavitha were appointed as Additional Directors w.e.f. 25th August 2014. In terms of Section 161(1) of the Act, 2013 they hold office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose their appointment as a Director.

Sri. A Rakesh, Sri. Sripathi Vamshi Krishna and Mrs. B Kavitha Independent Directors were appointed / re-appointed on the Board of the Company. The provisions of the Companies Act 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.



PUBLIC DEPOSIT

During the year, the Company has not accepted any fixed deposits under Section 58A of the Companies Act, 1956.

AUDITOR'S REPORT

The Auditors' Report to the members read together with the relevant notes thereon are self explanatory and hence do not warrant any comments under Section 139 of the Companies Act, 2013.

AUDITORS

M/s. P. Murali & Co., Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The said Auditors have furnished the Certificate of their eligibility for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to appoint them as Statutory Auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the AGM to be held in the year 2017, subject to ratification of their appointment at the subsequent AGMs.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges, Corporate Governance report and Auditors' Certificate regarding Compliance of conditions of Corporate Governance are made a part of the Annual Report as per the Annexure - A.



DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors responsibilities Statement it is hereby confirmed:

- 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2014 and of the profit and loss of the company for that period;
- iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) That the directors have prepared the annual accounts on a going concern basis.

DEMATERIALISATION OF SECURITIES

As Members are aware, your Company's equity shares are compulsorily tradable in electronic form. As on March 31, 2014, 38.42% of your Company's paid up Capital representing 19,21,255 equity shares are in dematerialized form. In view of numerous advantages emanating from the depository system. Members holding equity shares in physical mode are requested to avail the facility of dematerialization of the Company's shares on either of the depositories i.e., CDSL/NSDL.

ACKNOWLEDGEMENTS

Your directors have pleasure in recording their appreciation of co-operation extended to the Company by the Bankers and employees.

for and on behalf of the Board

B.SRINIVAS
Director

Place:Secunderabad

K.SATYANARAYANA
Director

Date : 25-08-2014

ANNEXURE - A TO THE DIRECTORS' REPORT**COMPLIANCE REPORT ON CORPORATE GOVERNANCE AS PER CLAUSE 49 OF THE LISTING AGREEMENT****1. Company's Objective on Corporate Governance**

Your Company Is committed to good Corporate Governance against the prescribed standards. As the objective of Corporate Governance is the enhancement of value and protecting the interests of shareholders, your company aimed at assisting the management in efficient conduct of the business of the company and in meeting its obligations to share holders and others.

2. Board of Directors**a) Composition of the Board**

As on the date of this report, the Company's Board consists of Five Directors of which there are three Non-executive Independent Directors, and two are non-executive & non-Independent Directors. Composition of the Board is in compliance with the requirements of the provisions of Corporate Governance.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 committees as specified in Clause 49, across all the Companies in which he is a Director.

Necessary disclosures regarding committee position in other public Companies as at 31st March, 2014 have been made by the Directors.

A brief resume of the Directors being re-appointed at the Annual General Meeting, the nature of their expertise In specific functional areas and names of the Companies in which they hold Directorship and Membership of the Committees of the Board is annexed to the notice.



Attendance of each director at nine Board Meetings held and at the last Annual General Meeting held during the financial year 2013-2014.

Sl.No	Name of the Director	Category of Directorship	No.Of Board Meetings Attended	Attendance at the last AGM
1	Mr.A.Rakesh	Independent Director	9	Yes
2	Mr.B.Srinivas	Independent Director	9	Yes
3	Mr.K.Satyanarayana	Independent Director	9	Yes

No Extraordinary General Meetings were held during the financial year.

-) Pecuniary relationship or transactions of the non-executive Directors vis-a-vis the Company.
The Company's non-executive Directors do not have any pecuniary relationship or transactions with the Company.
-) Number of Boards/Board Committees each Director (being a Director of the Company as at the end of the financial year) is a Director/chairman of

Sl.No	Name of the Director	No.of Companies	No.of Committees those Companies constituted by the Company in which member
1	A.Rakesh	1	3
2	K.Satyanarayana	1	3
3	B.Srinivas	1	3



- e) Number of Board Meetings held during the financial year and the dates of the Board meetings:

Nine Board meetings were held during the financial year 2013-2014.

The dates on which the above Board meetings were held are as follows;

1st April 2013, 29th May 2013, 8th July 2013, 29th July, 2013, 23rd September 2013, 28th October 2013, 30th December 2013, 27th January 2014, and 31st March 2014.

SHAREHOLDING OF THE DIRECTORS

NIL

CEO/CFO Certification

As required by the revised Clause 49 of the Listing Agreement, the certificate from Mr.B.Srinivas, Director and CEO was placed before the Board of Directors at the meeting held on 25th August 2014.

Code of Conduct

The Company has adopted the code of conduct for all the Board members and senior management personnel. All the Board members and Senior Management personnel have affirmed compliance with the respective Code of conduct for the year 2013-14. The text of the declaration signed by the Director (CEO) confirming compliance of Code of conduct forms a part of this report.

3. Audit Committee

- a) Brief description of terms of reference

The terms of reference of the Audit Committee are comprehensive and covers the matters specified for Audit committee under the Listing Agreement with Stock Exchanges.

- b) Composition, Names of members and chairperson



A qualified and an independent Audit Committee consisting of three members, all being independent Directors, was constituted and the Committee consists of Mr.B.Srinivas an independent Director is the Chairman of the Committee while Mr.K.Satyanarayana and Mr.A.Rakesh are its members.

The constitution of Audit Committee also meets with the requirements under Section 292A of the Companies Act, 1956 and Clause 49(II)(D) of Listing Agreement and the terms of reference stipulated by the Board for the Audit Committee, covers the matters specified which are as under;

A.The Audit Committee shall have the following powers:

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employees.
- 3) To obtain outside legal or other professional advices.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

B.The Role of the Audit Committee shall include the following:

1. Overseeing the Company's Financial Reporting process and disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, Re-appointment and if required, the Replacement or Removal of Statutory Auditors and fixation of audit fee.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing with the management, the Annual Financial Statement before submission to the Board for approval, with particular reference to
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of sub-section (2AA) of Section 217 of the Companies Act,1956.
 - b) Changes if any, in accounting policies and practices and reasons for the same.



- c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustment made in the financial statements arising out of audit findings.
 - e. Compliance with Listing and other legal requirements relating to financial statements.
 - f. Disclosure of related party transactions.
 - g. Qualification in draft Audit Report.
5. Reviewing with the management, the quarterly financial statements before submission to the Board approval.
 6. Reviewing with the management, the performance of Statutory and Internal Auditors, adequacy of Internal Control System.
 7. Reviewing the adequacy of Internal Audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading of the department, reporting structure, coverage and frequency of Internal Audit.
 8. Discussion with Internal Auditors, any significant findings and follow up thereon.
 9. Reviewing the finding of any internal investigations by the Internal Auditors into the matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the Board.
 10. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 11. Carrying out such other functions may be specifically referred to the committee by the Board of the Directors and / or other Committee of the Directors of the Company.

12. To review the following information:

- o The management discussion and analysis of financial condition and result of operations
- o Statement Significant Related Party Transaction (as defined by the Audit Committee) submitted by Management,
- o Management letter/letters of internal Control weakness issued by the Statutory Auditors, Internal Audit Reports relating to Internal Control weakness and
- o To appoint, removal and terms of remuneration of Internal Auditors.

C) Meetings and attendance during the year

Four meetings of the Audit Committee were held on 29th May 2013, 29th July 2013, 28th October 2013 and 27th January 2014 and all the members of the committee attended the meeting.

Sl.No	Name of Director	No.of Meetings Attended
1	Mr.B.Srinivas	4
2	Mr.K.Satyanarayana	4
3	Mr.A.Rakesh	4

The Statutory Auditors are permanent invitees to the audit committee meetings. The audit committee invites senior executives, whom it considers appropriate to be present at the meetings.

The Chairman of the Audit Committee, Mr.B.Srinivas was present at the last Annual General Meeting of the Company held on 23-09-2013.

4. Remuneration of Directors

a) Remuneration to Non-Executive Directors

Presently, the non-executive directors do not receive any remuneration from the company and are paid sitting fees for attending the meetings of the Board.

The Remuneration Committee comprises of three members out of which, all the three are independent Directors. Mr. K.Satyanarayana is the Chairman and Mr. A.Rakesh and Mr. B. Srinivas are the other members.

Terms of reference

To apprise the performance of Managing Director. To determine and recommend to the Board compensation payable to the Managing Director.

Meeting and Attendance

No Remuneration Committee meeting was held during the financial year 2013-14.

Remuneration Policy

The remuneration of the Managing Director is decided by the remuneration committee based on certain criteria such as company's performance, industry benchmarks, track record etc., and the same is reported to the Board of Directors. The Company pays remuneration by way of salary to the Managing Director as decided by the remuneration committee and approved by the Board and the shareholders at the Annual General Meeting and subject to approval of Central Government wherever required.

b) Details of the remuneration paid to Directors are given below:

Name of Director	Relationship With other Director	Loan & Advances from company	Remuneration paid to Executive Directors	Sitting fee paid to independent Directors for attending Board Meeting	Commission paid	Total
Mr.A.Rakesh Director	None	NIL	NIL	Rs.4500/-	NIL	Rs.4500/-
Mr. B.Srinivas Director	None	NIL	NIL	Rs.4500/-	NIL	Rs.4500/-
Mr.K.Satyanarayana Director	None	NIL	NIL	Rs.4500/-	NIL	Rs.4500/-

Presently the Company does not have any scheme for the grant of Stock options either to the Managing Director or employees.

5. Shareholders / Investors Grievances Committee

The Board of Directors designated an "Investor Grievance Committee" as a measure of good corporate Governance and to strengthen the investor relations. The following Directors of the Company have been constituted as members of the above committee.

1. Mr.A.Rakesh - Director
2. Mr.B.Srinivas - Director
3. Mr.K.Satyanarayana - Director

a) Name of the Non- Executive Director heading the committee:

The committee functions under the Chairmanship of Mr. A. Rakesh non-executive and independent director.

The function of the committee are inter-alia, oversees and reviews all matters connected with the securities and looks into shareholders' complaints like transfer of shares, non receipt of balance sheet etc., The Committee also oversees the performance and working of M/s Aarthi Consultants Pvt. Ltd., the registrar and transfer agent and also takes steps for overall improvement in the quality of investor services.

During the year 2013-14, the shareholder's/investor's Grievance committee met on 29th May, 2013, 29th July 2013, 28th October 2013 and 27th January 2014.

All the members of the Grievance Committee have attended all the meetings.

b) Status of Investor Complaints received during the financial year 2013-2014.

Nature of Complaint	Received	Cleared
Non receipt of share certificates sent for Transfer	--	--
Non receipt of dividend warrant	--	--
Change of address	--	--
Non Receipt of Duplicate share certificates	--	--
Request to stop transfers	--	--
Registration of power of attorney	--	--
Non receipt of share certificates after split/Consolidation	--	--
Demat request pending	--	--
Non receipt of refund order	--	--
Any other Complaint	--	--

c) Number of pending share transfer

There were no share transfers pending as at the end of the financial year.

d) Name and the designation of the compliance officer

Mr. B.Srinivas, Director

6. General Body Meetings

a) Details of the location and time of the last three Annual General Meetings (AGMs) of the Company.

The Details in respect of the last three Annual General Meetings of the Company are as follows:

Date	Venue of the Meeting	Time of Meeting
26 th September, 2011	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M.
24 th September, 2012	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M.
23 rd September, 2013	Plot No:66, Parkview Enclave Manovikas Nagar Secunderabad- 500009	10.00 A.M.

Information on Directors seeking Appointment/Re-appointment under clause 49VI (A) of the Listing Agreement with Stock Exchanges.

This information is provided separately immediately after the "NOTICE" about the Directors recommended for appointment/seeking re-appointment at the ensuing Annual General Meeting.

c) Whether Special Resolutions were put through postal ballot last year, details of voting pattern, person who conducted the postal ballot exercise, proposed to be conducted through Postal Ballot and procedure for Postal Ballot

Not applicable.

None of the resolutions had been proposed to be passed through postal ballot.

7. Disclosure

a. Disclosures on materially significant Related Party Transactions i.e., transactions of the company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests, of the company at large.

None

b. Details of non compliance by the company, penalties, strictures imposed on the company by stock exchange or SEBI or any statutory authority/ on any matter related to capital.

None

8. Means of Communication

- Quarterly results are being published in two news papers as per norms.
- The Management and Analysis report forms part of the Directors Report.

9. General Shareholders Information.

- As indicated in the Notice to our Shareholders, the Annual General Meeting of the Company will be held on Monday, the 29th September, 2014 at 10.00 A.M. at Plot No.66, Parkview Enclave, Manovikas Nagar, Secunderabad -500 009.
- The Financial Year of the Company is 1st April to 31st March. The quarterly results will be adopted by the Board of Directors as per the following tentative schedule.

Financial Calendar 2014 -15

Unaudited Quarterly Results ending June 30, 2014	Declared on 28 th July 2014
Unaudited Quarterly Results ending September 30, 2014	: October 2014
Unaudited Quarterly Results ending December 31, 2014	: January 2015
Annual Results for the Financial Year ending on 31-03-2015	: May 2015

- Date of book closure from 19th September, 2014 to 29th September 2014 (both days inclusive) for the purpose of the Annual General Meeting.



d) The shares of the Company are listed in

The Bombay Stock Exchange Ltd., Mumbai - Non Regional
Stock Exchange

e) Stock Code
Scrip Code - 531319
Trading Symbol - MARSEC

Bombay Stock Exchange (Demat Segment)

Demat ISIN Number in BSE : INE368C01019

f) Stock Market Data

Monthly High and Low Quotes at BSE

Month	Year	Share Price of the Company		Volume
		Highest	Lowest	
April	2013	2.57	2.03	2256
May	2013	NIL	NIL	NIL
June	2013	NIL	NIL	NIL
July	2013	NIL	NIL	NIL
August	2013	NIL	NIL	NIL
September	2013	2.45	2.45	2
October	2013	2.33	2.33	4
November	2013	NIL	NIL	NIL
December	2013	NIL	NIL	NIL
January	2014	2.22	2.22	230
February	2014	NIL	NIL	NIL
March	2014	2.22	1.74	5573



g) Registrars and Share Transfer Agents for both physical and Depository

M/s Aarthi Consultants Pvt Ltd
1-2-285, Domalguda, Hyderabad-500 029,

h) Share Transfer System

The Shareholders are advised to contact the Registrar and Share Transfer Agents at their address for effecting transfer of shares both in physical and electronic form.

i) Distribution of shareholding as on 31-03-2014

No. of Equity Shares Held	Folios	%	No. of shares	% to share capital
upto 5000	2604	85	344079	6.88
5001-10000	151	5	129429	2.59
10001-20000	80	2	123007	2.46
20001-30000	43	1	111513	2.23
30001-40000	70	2	249409	4.99
40001-50000	55	2	247132	4.94
50001-100000	16	1	118938	2.38
10001- & ABOVE	45	2	3676793	73.53
TOTAL	3064	100	5000300	100.00



The company has not issued any GDRs/ ADRs/Warrants or any convertible instrument. According to categories of share holders as on 31st March, 2014

	CATEGORY	No.of Shares Held	% of ShareHolding
	PROMOTERS HOLDING		
1	Promoters		
	-- Indian Promoters	3715700	74.31
	-- Foreign Promoters	NIL	NIL
2	Persons acting in concert	NIL	NIL
B.	NON PROMOTERS HOLDING		
3.	Institutional Investors		
	a. Mutual Funds	NIL	NIL
	b. Banks, Financial Institutions	NIL	NIL
	Insurance Companies(Central /State Govt, Institutions/ Non Govt. Institutions)		
C	FIs	NIL	NIL
4	OTHERS		
	a. Private Corporate Bodies	88418	1.77
	b. Indian Public	1187966	23.76
	c. Foreign Individuals	161	-
	d. Any Other(Clg Members)	8055	0.16
	TOTAL	5000300	100.00

J) Dematerialisation of Shares

The Shares are traded in dematerialized form. The International Securities Identification Number (ISIN) allotted to the Company's scrip is INE368C01019.

1921555 Equity shares (38.42%) of the Company have been dematerialized by NSDL and CDSL as on 31-03-2014.

k) Outstanding GDRs / ADRs / Warrants or any other convertible instruments so far.
NIL



L) Business Location

The Company does not own any permanent office premises. It is doing business in leased premises and if any changes in the office premises will be intimated to Stock Exchange and through public announcement.

m) Address for Correspondence

MARUTI SECURITIES LIMITED
Plot No 66, Park View Enclave,
Manovikas Nagar, Secunderabad -500 009

The Equity Shares of the Company are listed in the following Stock Exchanges. The listing fee for the year 2013-2014 is paid for the Mumbai Stock Exchange Limited.

For and on behalf of the Board

B.Srinivas K.Satyanarayana

Place: Secunderabad

Date : 25-08-2014

Director Director



DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT.

I, B.Srinivas, Director of Maruti Securities Limited hereby declare that all the Board members and Senior managerial personnel have affirmed for the year ended 31 March, 2014 compliance with the code of the Company laid down for them.

B.Srinivas
DIRECTOR

Place : Secunderabad
Date : 25-08-2014



CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER(CFO)

I, B.Srinivas, Director of M/s Maruti Securities Limited certify:

1. That we have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st, March 2014 and to the best of our knowledge and belief:
 - ❖ These statements do not contain any materially untrue statements nor omit any material fact nor contain statements that might be misleading, and.
 - ❖ These statements present a true and fair view of the Company's affair and are in compliance with the existing Accounting Standards, applicable laws and regulations
2. That there are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct;
3. That we accept responsibility for establishing and maintaining Internal Controls, we have evaluated the effectiveness of the Internal Control Systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or the operation of Internal Controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the deficiencies and;
4. That we have informed the Auditors and the Audit Committee of :
 - a) Significant changes in the Internal Control during the year;
 - b) Significant changes in Accounting Policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of an employee having a significant role in the company's Internal Control System.

Place : Secunderabad
Date : 25-08-2014.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
MARUTI SECURITIES LIMITED
Hyderabad.

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of Corporate Governance of M/s. Maruti Securities Limited ("the company") for the year ended 31st March, 2014 as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchanges.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination, conducted in the manner described in the Guidance note on Certification of Corporate Governance issued by the institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the company for ensuring Compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the Financial Statements of the company,

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the company has complied with the conditions of Corporate Governance as stipulated in clause 49 the above mentioned Listing Agreement.

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

for P. MURALI & CO.,
CHARTERED ACCOUNTANTS

M.V. JOSHI
PARTNER

PLACE: HYDERABAD
DATE :25/08/2014.

INDEPENDENT AUDITOR'S REPORT

To the Members of Maruti Securities Limited

Report on the Financial Statements:

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

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956("the Act") 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. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of



the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.



2. As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards 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 written representations received from the directors as on March 31, 2014, and 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 clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For P. Murali & Co.,
Chartered Accountants
Firm's Regn. No:007257S

(M.V.JOSHI)
Partner
M.No.024784

Place : Hyderabad
Date : 26/05/2014



ANNEXURE TO THE AUDITORS'S REPORT

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.

(c) The Company has not disposed off substantial part of the Fixed Assets during the year.
- II. (a) The Company has no Inventory hence this clause is not applicable.
- III. (a) The Company has not granted any loans, secured or unsecured to Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.

(b) As the Company has not granted any loans ,the clause of whether the rate of interest & other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.

(c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties is not applicable to the company.

(d) No loans have been granted to Companies, Firms & other parties listed in the register U/s.301 of the Companies Act, 1956 , hence overdue amount of more than rupees one lakhs does not arise and the clause is not applicable.

(e) The Company has not taken any loans, secured or unsecured from Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act. 1956.

(f) As the Company has not taken any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.

(g) As no loans are taken by the company, the clause of repayment of interest & principal amount to parties is not applicable to the company.

IV. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.

V. (a) In our opinion and according to the information and explanation given to us, since no contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been made by the company in respect of any party in the financial year, the entry in the register U/s.301 of the Companies Act, 1956 does not arise.

(b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regard to the prevailing market prices at the relevant time does not arise.

VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us the order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has not been received by the Company.

VII. In our opinion, the company is having internal audit system, commensurate with its size and nature of its business.

VIII. In respect of the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (l) of section 209 of the Companies Act, 1956.

IX. a) The Company is regular in depositing statutory dues including Income Tax, Cess and any other statutory dues with the appropriate authorities and at the last of the financial year there were no amounts outstanding which were due for more than 6 months from the date they became payable.

b) According to the information and explanations given to us, no undisputed amounts are payable in respect of Income Tax, Cess and any other Statutory dues as at the end of the period, for a period more than six months from the date they became payable.

X. The Company has been registered for a period of not less than 5 years, and its accumulated losses at the end of the Financial Year is more than fifty percent of its net worth and the Company has incurred a cash loss in this Financial Year and in the immediately preceding Financial Year.

XI. According to information and explanations given to us, the Company has not taken any loans from Banks or Financial Institutions. Hence this clause of repayment of dues to financial Institutions or banks or debenture holders and the defaulted payment therein is not applicable to the Company.

XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.



- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi / Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations given to us, the company is dealing in trading of shares, securities, Debentures and other investments and proper records have been maintained for the transactions and contracts and timely entries therein have been made by the Company. The Shares, Securities, Debentures and other investments are held by the Company in its own name except to the extent of the exemption if any, granted under section 49 of the Companies Act, 1956.
- XV. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.
- XVI. According to the information and explanations given to us, the company has not obtained any Term Loans hence this clause is not applicable.
- XVII. According to the information and explanations given to us, no funds are raised by the Company on short-term basis. Hence the clause of short term funds being used for long-term investment does not arise.
- XVIII. According to the information and explanations given to us, the Company has not made any preferential allotment of Shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.



- XIX. According to the information and explanations given to us, the company does not have any debentures and hence the applicability of the clause regarding the creation of security charge in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For P.MURALI&CO.,

CHARTERED ACCOUNTANTS
FRN: 007257S

M.V. JOSHI
PARTNER
M.No:024784

PLACE : HYDERABAD
DATE : 26/05/2014

Balance Sheet As at 31st March 2014

PARTICULARS	Note No	AS AT	
		31-03-2014	31.03.2013
1. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital			
(b) Reserve and Surplus	1	250,003,000	250,003,000
(c) Money received against share warrants	2	(197,703,065)	(197,397,877)
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings			
(b) Other Long Term Liabilities			
(*) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	3	275,824,368	275,494,155
(c) Other Current Liabilities	4	437,247	474,961
(d) Short-Term Provisions	5	333,205	333,205
Total Equity and Liabilities		328,894,755	328,907,644
II. ASSETS			
(1) Non-Current assets			
(a) Fixed assets			
(i) Tangible assets	6	61,768	82,982
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current Investments			
(c) Deferred tax assets (net)	7	8,713	7,681
(d) Long Term Loans and advances			
(e) Other Non-Current assets	8	9,176,754	9,176,754
(2) Current assets			
(d) Current Investment			
(h) Inventories			
(c) Trade receivables	9	126,846,731	126,846,731
(J) Cash and Bank Balances	10	219,432	212,140
(e) Short-Term Loans and Advances	11	192,581,356	192,581,356
(i) Other Current Assets			
Total Assets		328,894,755	328,907,644
Significant Accounting Policies Notes on Financial Statements 1 TO 16			
AS PER OUR REPORT OF EVEN DATE		For AND ON BEHALF OF THE BOARD	
For P.MURALI & CO.,		For MARUTI SECURITIES LIMITED	
Firm Regn. No: 0072515			
CHARTERED ACCOUNTANTS			
Sd/-	Sd/-		
M.V.JOSHI	K.SATYANARAYANA	B. SRINIVAS	
PARTNER	DIRECTOR	DIRECTOR	
M.No. 24784			
PLACE: HYDERABAD			
DATE: 26-05-2014			

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

PARTICULARS		YEAR ENDED	YEAR ENDED
		31-03-2014	31-03-2013
		Rs.	Rs.
INCOME			
I. Revenue from Operations			
II. Other Income			
		III. Total Revenue (I+II)	
IV. EXPENSES			
Cost of materials consumed			
Purchase of Stock-in-Trade			
Changes in inventories of Finished goods,			
WIP and Stock-in-Trade	12	120,000	221,400
Employee Benefit expenses	13	116,649	104,589
Other Operating Expenses	14	48,445	186,244
Administrative Expenses	15	112	583
Financial costs	6	21,214	21,214
Depreciation and amortization expense			
Total Expenses		306,420	534,010
V. Profit before exceptional and extraordinary items and tax (III - IV)		(306,420)	(534,010)
VI. Exceptional Items		(306,420)	(534,010)
VII. Profit before extraordinary items and tax (V - VI)		(306,420)	(534,010)
VIII. Extraordinary Items		(306,420)	(534,010)
IX. Profit Before Tax (VII - VIII)			
X. Tax Expenses:			
(1) Current tax		1,032	2,371
(2) Deferred tax		(305,388)	(531,639)
XI. Profit (Loss) from the period from Continuing Operations (VII - VIII)		(199,865,638)	(199,333,999)
XII. Profit/(Loss) at the Beginning of the Year		(200,171,026)	(199,865,638)
XIII. Profit/ (Loss) for the period (XI + XIV)			
XIV. Earning per equity share:			
(1) Basic		(0.06)	(0.11)
(2) Diluted			
Notes to Accounts	16		
Significant Accounting Policies Notes on Financial Statements 1 TO 16			
AS PER OUR REPORT OF EVEN DATE		For AND ON BEHALF OF THE BOARD	
		For P.MURALI & CO.,	
Firm Regn. No: 0072575			
CHARTERED ACCOUNTANTS			
Sd/-	Sd/-		
M.V.JOSHI	K.SATYANARAYANA	B. SRINIVAS	
PARTNER	DIRECTOR	DIRECTOR	
M.No:24784			
PLACF.: HYDERABAD			
Date:26-05-2014			

CASH FLOW STATEMENT FOR THE YEAR 2013-14

	PARTICULARS	31-03-2014 (Rs. In Lakhs)	31-03-2013 (Rs. In Lakhs)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before taxation, and extraordinary items		
	Adjustments for :	(3.06)	(5.34)
	Depreciation	0.21	0.21
	W/o. expenses	-	-
	Loss on sale of assets	-	-
	Prior period adjustments	-	-
	Interest	-	-
	Operating Profit before working capital changes	(2.85)	(5.13)
	Trade and other receivables	-	-
	Inventories	-	-
	Trade Payables	3.30	3.90
	Loans & Advances	-	-
	Other Current Liabilities	(0.38)	0.45
	Other Non Current Assets	-	(2.56)
	Short term provisions	-	3.33
	Cash generated from operations	2.92	5.12
	Interest paid	-	-
	Cash flow before extraordinary items	2.92	5.12
	B	NET CASH FLOW OPERATING ACTIVITIES	0.07
CASH FLOW FROM INVESTING ACTIVITIES			
Miscellaneous expenses		-	-
Sale of long term investments		-	-
	Sale of assets	-	-
	NET CASH USED IN INVESTING ACTIVITIES	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES	-	-
	PREFERENCE SHARE	-	-
	UNSECURED LOANS RECEIVED	-	-
	NET CASH USED IN FINANCING ACTIVITIES	-	-
	Net increase in cash and cash equivalents	0.07	(0.01)
	Cash and Cash equivalents (Opening Balances)	2.12	2.13
	Cash and Cash equivalents (Closing Balances)	2.19	2.12

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

For P.MURALI & CO.,
CHARTERED ACCOUNTANTS
FRN: 007257S

MARUTI SECURITIES LIMITED

M.V. JOSHI
PARTNER
M.No:24784
Place : Hyderabad
Date : 26/05/2014

K.SATYANARAYANA
DIRECTOR
B. SRINIVAS
DIRECTOR

A. SIGNIFICANT ACCOUNTING POLICIES

1. General:**Basis of Preparation of Financial Statements:**

The financial statements have been prepared to comply in all material respects in with the Indian Generally Accepted Accounting Principles (IGAAP) in India under the historical cost basis. IGAAP comprises mandatory accounting standards as specified in Companies Accounting Standards Rules, 2006, relevant guidelines issued by Securities Exchange Board of India, and relevant provisions of Companies Act, 1956 as issued from time to time.. The financial statements are prepared under the historical cost convention and accrual basis and in accordance with the Generally Accepted Accounting Principles in India and the requirements of the Companies Act 1956.

2. Revenue Recognition:

- (i) The Company follows the mercantile system of Accounting and recognises income and expenditure on accrual basis.
- (ii) Revenue is not recognised on the grounds of prudence, until realised in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

3. Fixed Assets:

- (i) Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties, taxes and incidental expenses thereto.

4. Depreciation and Amortisation:

- (i) Depreciation is provided on straight line method on pro-rata basis and at the rates and manner specified in the Schedule XIV of the Companies Act, 1956.

5. Inventories:

Inventories i.e., shares are valued at cost or market price whichever is lower.



Notes to Financial Statements for the year ended March 31, 2014
1 Share Capital

S.No	Particulars	AS AT	AS AT
		31.03.2014	31.03.2013
	Equity Share Capital		
a.	(a) Authorised (202,50,000 Equity Shares of Rs.10/- Each - Current Year) (202,50,000 Equity Shares of Rs.10/- Each - Previous Year)	202,500,000	202,500,000
	(b) Issued (50,00,300 Equity Shares of Rs.10/ Each - Current Year)	50,003,000	50,003,000
	(c) Subscribed & Fully Paid Up (50,00,300 Equity Shares of Rs.10/- Each - Current Year)	50,003,000	50,003,000
	(d) Subscribed & not fully paid up		
	(e) Par Value per share Rs. 10/-	50,003,000	50,003,000
	Total Equity Share Capital		
b.	Preference Share Capital		
	(a) Issued (2,000,000 Equity Shares of Rs.100/- Each Current Year)	200,000,000	200,000,000
	(b) Subscribed & Fully Paid Up (2,000,000 Equity Shares of Rs.100/- Each Current Year)	200,000,000	200,000,000
	(c) Subscribed and not fully paid up		
	(d) Par Value Per Share Rs. 10/-	200,000,000	200,000,000
	Total Preference Share Capital	250,000,000	250,000,000
	Total Share Capital (Equity & Preference)		
c.	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.		
	Equity Shares of Rs.10/- Each, Fully paid up	5,000,300	3,000,300
	At the Beginning		
	Issued during the year	5,000,300	5,000,300
	At the end		
d.	Preference Shares of Rs.100/- Each, Fully paid up	2,000,000	2,000,000
	At the beginning		
	Add: Additional Shares Issued. During the year	2,000,000	2,000,000
	At the end		
e.	Details of Shareholder holding more than 5% shares of the company:		
	Equity Shares of Rs. 10/- each Held By		
	MSL Constructions(p) 7,00,000 Shares (C.Y.), 7,00,000 Shares (P.Y.)	14%	14%
	Alpa Software Services(p) Ltd- 7,00,000 Shares (C.Y.), 7,00,000 Shares(P	14%	14%
	Varsha Jain 2,50,000(C.Y.).....2,50,000 Shares (P.Y.)	5%	5%
	Pawan Kumar Agarwal- 2,50,000(C.Y.).....2,50,000 Shares (P.Y.)	5%	5%
	Sunil Kumar 2,50,000(C.Y.).....2,50,000 Shares (P.Y.)	5%	5%
	Preference Shares of Rs. 100/- each Held By		
	Prabal Investrade (p) Ltd.10,00,000 Shares (C.Y.) 10,00,000 Shares (P.Y.)	50%	50%
	IND Arts Exports (p) Ltd.10,00,000 Shares (C.Y.) 10,00,000 Shares (P.Y.)	50%	50%



Notes to Financial Statements for the year ended March 31, 2014

NOTE NO.2: RESERVES AND SURPLUS

S.No	PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 Rs.
I	Reserve Fund		
	As at the commencement of the year	2,467,961	2,467,961
		2,467,961	2,467,961
II	Surplus		
	Opening Balance: Profit & (Loss) Account	(199,865,638)	(199,333,999)
	Add: Transfer from Profit & (Loss) Account	(305,388)	(531,639)
		(200,171,026)	(199,865,638)
	Total Reserves and Surplus	(197,703,065)	(197,397,677)

NOTE NO.3: TRADE PAYABLES

S.No.	PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 Rs.
I	Trade Payables	275,824,368	275,494,155
	Total Trade Payables	275,824,368	275,494,155

NOTE NO.4: OTHER CURRENT LIABILITIES

S.No.	PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 Rs.
	Other Payables		
	i) Audit Fee Payable	22,472	11,236
	(ii) AGM Expenses & Others	191,275	240,225
	(iii) Salary Outstanding	223,500	223,500
	Total Other Current Liabilities	437,247	474,961

NOTE NO.5: SHORT TERM PROVISIONS

S.No.	PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 Rs.
I.	Others		
	(i) Statutory Liabilities	333,205	333,205
	Total Short Term Provisions	333,205	333,205



Sl. No.	Particulars	Gross Block			Depreciation/Amortization			Net Block as at 31.03.2013	Net Block as at 31.03.2012
		As on 01.04.2012	Additions during the year	Sale/Deletions during the year	As At 31.03.2013	Dep. As on 01.04.2012	Dep. For the year 2012-2013		
1	Office Equipment	446,608	.	.	446,608	342,412	21,214	363,626	82,982
2	Computers	222,685	.	.	222,685	222,685	.	222,685	.
3	Furniture	860,756	.	.	860,756	860,756	.	860,756	.
	TOTAL	1,530,049	.	.	1,530,049	1,425,853	21,214	1,447,067	82,982
	PREVIOUS YEAR	1,530,049			1,530,049	1,377,702	48,151	1,425,853	104,196

Rs.



Notes to Financial Statements for the year ended March 31, 2014

NOTE NO.7: Deferred TAX ASSET (NET)

LN	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
		Rs.	Rs.
I	Opening Deferred tax Liability/(Asset)	(7,681)	(5,310)
	Add:		
	Deferred Tax Asset for the year (Due to SLM and WDV Difference)	(1,832)	(2,371)
	Deferred Tax Liability/ (Asset) - Net	(8,713)	(7,681)

NOTE NO.8: OTHER NON CURRENT ASSETS

LN	Particulars	Non Current	
		As At 31.03.2014	As At 31.03.2013
		Rs.	Rs.
I	Income Tax Paid & TDS	9,176,754	8,919,825
	Total Other Assets	9,176,754	8,919,825

NOTE NO. 9 : TRADE RECEIVABLES

LN	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
		Rs.	Rs.
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured and Considered Good	126,846,731	126,846,731
	Total Trade Receivables	126,846,731	126,846,731

NOTE NO. 10: CASH AND BANK BALANCES

LN	Particulars	AS AT 31.03.2014	AS AT 31.03.2013
		Rs.	Rs.
I	Cash and cash equivalents :		
	a) Balances with banks: On Current Accounts	210,732	210,845
	b) Cash on hand	8,700	1,295
	Cash and Cash Equivalents	219,432	212,140

NOTE NO.11: SHORT TERM LOANS AND ADVANCES

LN	Particulars	Non Current	
		As At 31.03.2014	As At 31.03.2013
		Rs	Rs
I	Advances Recoverable in Cash or in kind		
	Unsecured, Considered Good	192,581,356	192,581,356
	Total Short Term Loans and Advances	192,581,356	192,581,356

Notes to Financial Statements for the year ended March 31, 2014

NOTE NO.12 : EMPLOYEE BENEFIT EXPENSES

S.N o.	PARTICULARS	YEAR ENDED	YEAR ENDED
		31.03.2014	31.03.2013
		Rs.	Rs.
I	(a) Salaries & Wages	120,000	221,400
	Total Employee Benefit Expenses	120,000	221,400

NOTE NO. 13 : OTHER OPERATING EXPENSES

S.N o.	PARTICULARS	YEARENDED	YEAR ENDED
		31.03.2014	31.03.2013
		Rs.	Rs.
I	(a) Power & Fuel	26,225	26,841
	(b) Rates & Taxes (excluding Income Tax)	77,915	65,449
	(c) Miscellaneous Expenditure	1,273	1,063
	(d) Payment to Auditors:		
	(i) Auditodée	11,236	11,236
	Total Other Expenses	116,649	104,589

NOTE NO. 14 : ADMINISTRATIVE EXPENSES

S.no.	PARTICULARS	YEARENDED	YEAR ENDED
		31.03.2014	31.03.2013
		Rs.	Rs.
I	(a) Telephone, Postage and Other>	4,285	3,800
	(b) Conveyance	750	712
	(c) Office Maintenance	26,710	165,582
	(d) Printing & Stationery Expenses	1,200	650
	(e) Filing Fee	2,000	2,000
	(f) Director Sitting Fee	13,500	13,500
	Total Administrative Expenses	48,445	186,244

NOTE NO. 15: FINANCE COST

S.No.	PARTICULARS	YEAR	YEAR ENDED
		31.03.2014	31.03.2013
		Rs.	Rs.
I	(a) Interest		
	Bank Charges	112	563
	Total Finance Cost	112	563

6. Notes on Financial Statements

a) Taxation:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognised for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements

Deferred tax liability & Asset are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

b) EPS

The Earning considered in ascertaining the Company's earnings per share comprises net profit after Tax. The number of shares used in computing basic earning per share is weighted average number of shares outstanding during the year.

c) Gratuity

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit.

l) Particulars of Employees in accordance with Sub-section (2A) of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

Director's Remuneration:	NIL	
(Rs.)	Current Year (Rs.)	Previous Year
	Nil	Nil
Auditors Remuneration	Current year (Rs.)	Previous
	year (Rs.)11,236/-	11,236/-



- g. Detailed information regarding quantitative particulars under part II of Schedule VI to the Companies Act, 1956.

NIL

- h. The Company is engaged in investment in Capital Market. The production and sale of such services cannot be expressed in any Generic Unit. Hence, it is not possible to give the quantitative details of sales and the information as required under Paragraphs 3 and 4c of part II of Schedule VI to the Companies Act, 1956.
- i. There are no dues to SSI Units outstanding for more than 30 days.
- j. Confirmations were obtained from debtors / creditors as to the Balances receivable from/payable to them as at year end.
- k. a) Income Tax authorities have levied tax liability of Rs.2,04,49,720/- for the Asst.Year 2005-06 and the Company has filed an appeal before the Commissioner of Income Tax (Appeals) and the appeal is Confirmed as per Assessing Officer views except some relief. The company has paid Rs 80.10 Lakhs and Appeal is pending before the Tribunal.
- b) An order U/s 263 of Income Tax Act 1961 was passed by the Commissioner of Income Tax IV Hyderabad on 26/3/2013 for the Asst Year 2007-08 setting aside the assessment order passed by the Assessing Officer is erroneous. The Company taking steps to file an appeal before the tribunal.
- c) The Company has filed appeal before the Tribunal, Hyderabad, Andhra Pradesh for the FY'S 2004-05, 2005-06,2006-07, 2007-08, 2008-09 and 2009-10 and the same are pending for disposal.

The Provision has not been made in accounts for the above tax amounts.

- l. As there is timing difference of depreciation during the year, deferred income tax Asset/Liability for the current year provided in accordance with Accounting 22(AS-22) issued by the ICAI. (Previous Year Rs.5,310/- towards deferred income tax Asset)



Deferred Income Tax Asset (Opening)	=	Rs.7,681
Add: Current year deferred tax asset	=	Rs.1,032
		<hr/>
Deferred Income Tax Asset (Closing)	=	Rs.8,713
		<hr/>

The company has surrendered the registration of Non- Banking finance company to RBI Hyderabad on 23/02/2011 due to negative net Worth.

The Income tax authorities had attached Bank Accounts of the Company for non Payment of tax arrears for the Asst. year 2005-06 and as on date the Appeal is pending before Hon'ble Income Tax Appellate Tribunal, Hyderabad for its disposal.

Previous year's figures have been regrouped wherever necessary.

SIGNATURES TO NOTES 1-16

PER OUR REPORT OF EVEN DATE FOR AND ON BEHALF OF THE BOARD

P.MURALI & CO.,
CHARTERED ACCOUNTANTS
N: 007257S

MARUTI SECURITIES LIMITED

V. JOSHIJOSHI
PARTNER
No: 024784

K.SATYANARAYANA
DIRECTOR

B. SRINIVAS
DIRECTOR

PLACE : HYDERABAD
DATE : 26/05/2014



MARUTI SECURITIES LIMITED
Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009.

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L67120TG1994PLC018087

Name of the company: MARUTI SECURITIES LIMITED

Regd. Office: Plot No, 66, Parkview Enclave, Manovikas Nagar, Secunderabad- 500 009.

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being Member /Members of Salguti Industries Limited hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him



2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual general meeting of the company, to be held on the Monday, 29th Day of September 2014, at 10.00 a.m. at Registered Office of the Company at Plot No.66,Parkview Enclave, Manovikas Nagar, Secunderabad 500 009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon
2.	To appoint a Director in place of Sri K.Satyanarayana who retires by rotation and being eligible offers himself for reappointment
3.	To appoint M/s. P. Murali & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company for a term



	of three years upto the conclusion of 38th Annual General Meeting to be held in the year 2017 subject to ratification at every Annual General Meeting and fix their remuneration
Special Business	
4.	To appoint Sri. Sripathi Vamshi Krishna as Independent Director
5.	To appoint Mrs. B Kavitha as Independent Director
6	To appoint Sri. Sripathi Vamshi Krishna as Independent Director
7.	To appoint Mrs. B Kavitha as Independent Director
8.	To appoint Sri. A Rakesh as Independent Director
9.	To amend the Articles of Association of the Company

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy holder (s) _____

Note:

- Proxy need not be a member of the Company.
- The Proxy Form duly filled in and signed by the Member(s) across the revenue stamp should reach the Company's Registered Office at least 48 hours before the commencement of the meeting.
- Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

Affix
Revenue
Stamp



MARUTI SECURITIES LIMITED
Regd. Office: Plot No, 66, Parkview Enclave, Manovikas Nagar,
Secunderabad- 500 009

20th Annual General Meeting – Monday – 29th September 2014

Attendance Slip

lio no. / DPID and Client ID no:

. of shares

me and address of First/sole shareholder:

hereby record my presence at the 20th Annual General Meeting of the
mpany to be held on Monday, September 29, 2014 at 10.00 a.m. at
e registered office of the company at Regd. Office: Plot No, 66, Parkview
clave, Manovikas Nagar, Secunderabad- 500 009

me of the Member/Proxy
(lock Letters)

Signature of the Member/Proxy

tes:

- Only Member/Proxy can attend the Meeting. No minors would be allowed at the Meeting.
- Member/Proxy who wish to attend the Meeting must bring this attendance slip to the Meeting and hand over at the entrance duly filled in and signed.
- Member/Proxy should bring his/her copy of the Annual Report for reference at the Meeting.

BY COURIER

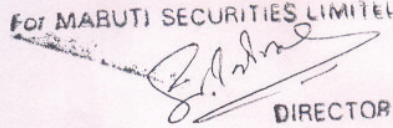
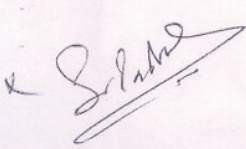

If undelivered please return to:
MARUTI SECURITIES LIMITED
Plot No:66, Parkview Enclave,
Manovikas Nagar,Secunderabad-9.



Maruti Securities Limited

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	MARUTI SECURITIES LIMITED
2.	Annual financial statements for the year ended	31 st March 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NOT APPLICABLE
5.	To be signed by	
	Managing Director	 For MARUTI SECURITIES LIMITED DIRECTOR
	CFO	
	Auditor of the company	
	Audit Committee Chairman	 For MARUTI SECURITIES LIMITED DIRECTOR