



AMIT SECURITIES LIMITED

**19th ANNUAL REPORT
2010-2011**



Amit Securities Limited

AMIT SECURITIES LIMITED

NINETEENTH ANNUAL REPORT

2010-2011

BOARD OF DIRECTORS

Shri Arun Jain

Managing Director

Shri Vishnu Kumar Gupta

Director

Shri Vineet Gupta

Director

Shri Shirish Agrawal

Director

AUDIT COMMITTEE

Shri Vishnu Kumar Gupta

Chairman

Shri Shirish Agrawal

Member

Shri Vineet Gupta

Member

BANKERS

Bank of India

HDFC Bank

AUDITORS

M/s M.METHA & CO.

Chartered Accountants

11/5, South Tukoganj,

INDORE - 452 001

REGISTRAR & SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd

60, Electronic Complex,

Pardeshipura,

INDORE - 452 010

REGISTERED OFFICE

1st Floor Swadeshi Market,

316, Kalbadevi Road,

Mumbai-Maharashtra 400002

CONTENTS

Notice

Director's Report

Auditor's Report

Balance Sheet

Profit and Loss Account

Schedules

Cash Flow Statement



NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2011 AT 3.00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT 1ST FLOOR, SWADESHI MARKET, 316, KALBADEVI ROAD, MUMBAI, MAHARASHTRA- 400002 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet, Profit and Loss Account for the year ended 31st March, 2011 and the Report of the Directors and Auditors thereon.
- 2) To appoint Director in place of Shri Vishnu Kumar Gupta who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint Auditors M/s. M. Mehta & Co. Chartered Accountants to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors
for Amit Securities Limited

Arun Kumar Jain
(Chairman)

Place: - Indore
Dated: - August 31, 2011

Regd. Office: -
1st Floor, Swadeshi Market,
316, Kalbadevi Road,
Mumbai, Maharashtra- 400002

NOTES:

1. A MEMBER ENTITLED TO ATTAIN AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 27th September, 2011 to Friday, 30th September, 2011 (both days inclusive).
3. The shares of the Company are listed at the stock exchanges at Mumbai and Indore.

If und
Am
Reg.
316, F
Mum



Amit Securities Limited

4. Members are requested to send their queries, if any, at least ten days before the date of the meeting so as to enable the Company to keep the information ready.
5. Members are requested to notify to the Company immediately any change in their address.
6. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
7. Shri Vishnu Kumar Gupta is a Bachelor of Commerce having varied experience of over 23 years in the field of finance, taxation and marketing.

By Order of the Board of Directors
for Amit Securities Limited

Arun Kumar Jain
(Chairman)

Place: - Indore
Dated: - August 31, 2011
Regd. Office: -
1st Floor, Swadeshi Market,
316, Kalbadevi Road,
Mumbai, Maharashtra- 400002



DIRECTORS REPORT

TO,

THE MEMBERS,

Your Directors have pleasure in presenting herewith the Nineteenth Annual Report of your Company together with the Audited Accounts for the year ended 31st March 2011.

1. FINANCIAL RESULTS:

Particulars	Figures in Rs.	
	Current Year (2010-11)	Previous Year (2009-10)
GROSS INCOME	1,68,37,509	91,23,256
PROFIT BEFORE DEPRECIATION	6,31,879	17,40,705
DEPRECIATION	11,418	62,690
PROVISIONS FOR TAXATION	3,12,580	5,92,253
NET PROFIT AFTER TAXATION	3,07,881	9,95,316
ADD PROFIT/LOSS BROUGHT FORWARD	1,47,82,432	1,37,87,116
SURPLUS CARRIED TO BALANCE SHEET	1,50,90,313	1,47,82,432

2. DIVIDEND:

In order to conserve the resources directors deemed it prudent not to declare dividend.

3. DIRECTORS:

To appoint Director in place of Shri Vishnu Gupta who retires by rotation and being eligible offers himself for reappointment.

4. FIXED DEPOSIT:

The Company has not accepted any Deposits under the provisions of section 58A of The Companies Act, 1956 and the Rules made there under.

5. STATEMENT UNDER SECTION 217 OF THE COMPANIES ACT 1956:

There were no employees, in the Company who if employed through out the Financial Year, were in receipt of remuneration, whose particulars, if so employed, are required to be included in the Report of Directors in accordance with the provisions of section 217(2A) of The Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

6. DISCLOSURE OF INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:

The Company is not a manufacturing Company and as such the requirement under the aforesaid rules for disclosure of information as regards conservation of energy and technology absorption is not applicable to the Company. The Company has not carried on, during the year under Review; any activity relating to exports and has not used or earned any foreign exchange.



7. AUDITORS:

M/s. M.MEHTA & CO., Chartered Accountants the retiring auditors eligible and offer themselves for reappointment. The Board recommends for their reappointment.

8. DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors hereby report:

- a. That in preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to purchase and sales.
- b. 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 as at 31st March, 2011 and of profit and loss account of the profit for the year ended 31st March, 2011.
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and deleting fraud and other irregularities.
- d. That the Directors have prepared the annual accounts on a going concern basis.

9. CORPORATE GOVERNANCE:

A Separate report on Corporate Governance along with Auditors' Certificate on its compliance is attached to this report.

10. ACKNOWLEDGEMENTS:

The Board wishes to place on record their gratitude for the co-operation being received from the Banks, Share Transfer Agent, Stock Exchanges, Share Holders and thank them for their continued support.

**By Order of the Board
for Amit Securities Limited**

**Arun Kumār Jain
(Managing Director)**

**Shirish Agrawal
(Director)**

Place: Indore

Date : 31/08/2011

Regd. Office:

1st Floor Swadeshi Market,
316, Kalbadevi Road,
Mumbai-Maharashtra 400002



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overall review of the economy

The performance of the Indian economy in 2009-10 greatly exceeded expectations. The overall GDP growth in 2010-11 has now been revised to 8.5% (against projections of 8.6%) with agriculture growing at 6.6%, services by 9.4% and industry at 7.9%. Though there is some slowdown in industrial growth, partly due to the base effect from the previous year, growth drivers of the Indian economy are broadly intact.

The global economic and financial situation is recovering slowly. The large fiscal deficits and high debt ratios coupled with slow economic growth have created unsettling conditions for business and have potential for causing great volatility in financial markets. It is hard to visualize strong economic growth in the advanced economies in 2010 and to a large extent in 2011. The implications of this for India's strategy to return to the 9.0 per cent growth trajectory, are that public policy must promote business confidence and facilitate increased investment.

Industry Structure and Developments

Non-Banking Finance Company's are the important entities engaged in the field of finance and investment, which is the primary business of your company. Interest rates are highly sensitive to many factors beyond the Company's control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. As a result, interest rates in India have historically experienced a relatively high degree of volatility. The availability of efficient financial services has been a key driver of business growth and profitability.

The discussion on the financial performance of the Company is covered in the Director's report.

Opportunities and Risk Management

The company is in the process of implementing strategies to capitalize available opportunities. Financial conditions had improved sharply across the world and risk perceptions had turned more favorable. The company is consolidating its resources, which would be used for committing capital for future business activities. The company will keep examining and pursuing these new opportunities for growth.

The company regularly monitors liquidity and interest risk. Inflation has remained a major source of concern in the economy for more than a year. The overall inflation rate has remained at double digit levels for the past five months. The behaviour of inflation will also be a major concern for monetary authorities. The company's risk management process ensures that the management controls risk through means of properly defined framework. It is therefore necessary to tackle the problem with determination and develop a timeline to realise our objectives.

Segment wise Performance

Investment and loans is the main business activity of your Company. Segment reporting as required under Accounting Standards-17 is not applicable as all the revenue income comes from a single segment.



Outlook

The economic and financial situation is recovering slowly. The strengthening of the economic and financial recovery will help to sustain the higher growth rate. Focus on investment in the next fiscal year is likely to render India an attractive market that is well positioned to take advantage of both structural and cyclical gains while its strong domestic base is likely to limit the impact of external stress on growth dynamics and returns. Since the capital flows are expected to be moderate, they should not pose any problem to the management. The economic and financial scenario offers immense opportunities for it to grow in scale and reach coupled with value creation.

Internal Control

The company has in place adequate internal control systems commensurate with the size and nature of its business. These ensure that all corporate policies are strictly adhered to an absolute transparency is followed in accounting and all its business dealings.

The internal control is designed to ensure that financial and other records are designed to ensure that financial and other records are reliable for preparing financial information and other reports, and for maintaining regular accountability of the Company's assets. The Company maintains a system of internal control, including suitable monitoring procedures and the adequacy of the same has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order, 2003.

The company ensures adherence to all internal control policies and procedures. A qualified and independent audit committee of the Board, comprising the independent directors reviews the adequacy of internal control.

Human Resources/ Industrial Relations Front

The Company fully values the Human Capital and continued to have the cordial and harmonious relations with its employees and there has been no material development on the Human resource / Industrial Relations front during the year. It has been the consistent endeavour of the Company to create a congenial and challenging working atmosphere wherein every employee can develop its strength and deliver to his full potential. The Company considers the contribution of all employees towards the growth of the company without which the achievements made would not have been possible. The Company also considers the quality of its human resources to be most important asset and constantly endeavors to attract and recruit best possible talent.

Cautious Statement

Statements in the Management Discussion Analysis Report describing the Company's objectives projections, estimates, expectations or predictions & contains forward looking statement within the meaning of applicable rules and regulations. It contains forward looking statements which are made in good faith based on the information available at the time of its approval. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a number of risks and uncertainties that are inherent in any forward looking statement which could cause actual results to differ materially from those either expressed or implied in the statement depending on circumstances.



CORPORATE GOVERNANCE REPORT

For the Year 2010-2011

1. Company's philosophy on Code of Governance

Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all its stakeholders. The ultimate objective of the Corporate Governance at Amit Securities Limited is to enhance Shareholders' value in the long term. A good governance process aims to achieve this by providing long-term visibility of its businesses, ensuring effective relationship with stakeholders, establishing systems that help the Board in understanding risk appetite and monitoring risk at every stage of the corporate evolution process.

Board Composition and particulars of Directors

Board Composition

The Company's policy is to maintain optimum combination of Executive and Non- Executive Directors. The Board consists of 4 Directors, out of which three are independent Directors. The Board believes that its current composition is appropriate. Composition of the Board and category of Directors are as follows:

Table with 5 columns: Name of Director, Category, No. Of Directorships held in other public companies, No. of memberships of Board Committees held in other Public Companies, No. of other Board Committees of which Director is a Chairperson. Rows include Shri Arun Kumar Jain, Shri Vishnu Gupta, Shri Vineet Gupta, and Shri Shirish Agrawal.

DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT

Shri Vishnu Kumar Gupta liable to retire by rotation and being eligible offer himself for reappointment. He a bachelor of Commerce having varied experience of over 23 years in the field of finance, taxation and marketing and he has significantly contributed towards the development and progress of the Company.

2. ATTENDANCE OF EACH DIRECTOR AT BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING:

During the year 2010-2011, 5 (Five) Board Meetings were held on 30th April, 2010, 31st July 2010, 31st August, 2010, 30th October, 2010 and 31st January, 2011.

Table with 4 columns: Name of Director, No. of Board Meeting held, No. Of Board Meeting attended, Attendance at last Annual General Meeting. Rows include Shri Arun Kumar Jain, Shri Vishnu Gupta, Shri Vineet Agrawal, and Shri Shirish Agrawal.

If u
AI
Reg
316
Mu



CODE OF CONDUCT

The company has laid down the Code of Conduct for Directors and senior personnel, annual affirmation from each of the Directors with regard to the adherence to the said Code of Conduct drawn are being received on a yearly basis and placed before the Board.

3. AUDIT COMMITTEE

The Audit Committee consists of three independent Non-executive Directors. The Members of the Committee are well versed in finance matters, accounts, company law and general business practices.

The composition of the Audit Committee is as under:

- A) Mr. Vishnu Kumar Gupta -Chairman
- B) Mr. Vineet Gupta -Member
- C) Mr. Shirish Agrawal -Member

The terms of reference of the Audit Committee include:

- a) To review financial statements and pre-publication announcements before submission to the Board.
- b) To ensure compliance of internal control systems and action taken on internal audit reports.
- c) To apprise the Board on the impact of accounting policies, accounting standards and legislation.
- d) To hold periodical discussions with statutory auditors on the scope and content of the audit.
- e) To review the Company's financial and risk management policies.

During the financial year 2010-2011, 6 (Six), Audit Committee Meetings were held on 30th April, 2010, 31st July, 2010, 30 October, 2010, 31st December 2010, 31st January, 2011 and 31st March, 2011.

Name of Director	No. of committee Meetings held	No. of committee Meetings attended
Shri Vishnu Gupta	6	6
Shri Vineet Gupta	6	5
Shri Shirish Agrawal	6	5

4. REMUNERATION COMMITTEE

The Remuneration Committee consist of three independent, Non-executive Directors viz Mr. Vishnu Gupta (Chairman), Mr. Vineet Gupta and Mr. Shirish Agrawal.

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Managing/ whole time Directors, based on performance and defined criteria.

The remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industry practice.

During the year on 30th March, 2011 meeting of the remuneration committee was held, which is attended by all the member of the committee. There is no remuneration and setting fee paid to any Directors of the Company during the year ended March 31st, 2011.

Name of Director	No. of committee Meetings held	No. of committee Meetings attended
Shri Shirish Agrawal	1	1
Shri Vineet Gupta	1	1
Shri Vishnu Gupta	1	1

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Committee consists of three independent, Non-executive Directors, Viz. Mr. Vishnu Gupta (Chairman and Non-executive Independent Director), Mr. Shirish Agrawal and Mr. Vineet Gupta.

The Company has acted upon all valid share transfers received during the year 2010-2011. The Company has not received any complaints during the year.



During the financial year 2010-2011, 4 (Four) Investors' Grievance Committee Meetings were held on 20th April, 2010, 17th August, 2010, 25th October, 2010 and 25th January, 2011

Name of Director	No. of committee Meetings held	No. of committee Meetings attended
Shri Vishnu Gupta	4	4
Shri Shirish Agrawal	4	3
Shri Vineet Gupta	4	3

6. GENERAL BODY MEETING

Location and time where last three Annual General Meetings were held are given below:

Financial Year	Date	Location of the Meeting	Time
2009-2010	30.09.2010	1st Floor Swadeshi Market, 316, Kalbadevi Road Mumbai (MH), 400002	3.00 P.M.
2008-2009	30.09.2009	Flat No. 304, 3 rd Floor, Noble Tower, Veer Santaji Marg, Fergusson Road, Lower Parel (W) Mumbai 400013	3.00 P.M.
2007-2008.	30.09.2008	Flat No. 304, 3 rd Floor, Noble Tower, Veer Santaji Marg, Fergusson Road, Lower Parel (W) Mumbai 400013	3.00 P.M.

7. DISCLOSURES

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.

The Company has complied with the requirements of regulatory authorities on capital markets and no penalty/stricture was imposed on the Company during the last three years.

8. MEANS OF COMMUNICATION

The quarterly, half yearly and full year results are published in Nav Shakti (Marathi) and Free Press (English). These are not sent individually to the shareholders. There were no presentations made to the institutional investors or analysts.

The Management Discussion and Analysis Report forms part of the Directors Report.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting:

DATE: 30th September 2011.

TIME: 3.00 P.M.

VENUE: At the registered office of the company 1st Floor, Swadeshi Market, 316, Kalbadevi Road, Mumbai, Maharashtra- 400002.

Financial Calendar

The Company follows April-March as its financial year. The result for every quarter beginning from April is declared in the month following the quarter.



Dates of Book Closure:

Commencement- 27th September 2011.
Ending- 30th September 2011.
(Both days inclusive)

Demat ISIN Number for NSDL and CDSL: INE 137E01014

Listing on Stock Exchange:

1. The Stock Exchange, Mumbai. (Scrip Code-531557) 2. The M.P.Stock Exchange, Indore.

Registrar and Share Transfer Agents:

Ankit Consultancy Private Limited
60, Electronic Complex,
Pardeshipura, INDORE- 452010

Share Transfer System

Applications for transfer of shares held in physical form are received at the office of the Registrars and Share Transfer Agents of the Company. All valid transfers are processed and effected within 30 days from the date of receipt.

Physical Shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants.

Shares held in dematerialized form are electronically traded in the Depository and the Registrars and Share Transfer Agents of the Company periodically receive from the Depository the beneficiary holdings so as to enable them to update their records.

Market price data

The monthly high and low Share prices of the Company traded at the Stock Exchange, Mumbai for the Financial Year 2010-11 are as under:

Period	High (Rs.)	Low (Rs.)
April, 2010	26.30	25.00
May, 2010	30.60	26.00
June, 2010	40.50	29.20
July, 2010	36.60	14.15
August, 2010	20.00	13.45
September, 2010	19.05	13.35
October, 2010	15.00	10.84
November, 2010	11.40	10.80
December, 2010	15.25	11.22
January, 2011	16.70	15.90
February, 2011	--	--
March, 2011	16.70	10.55

Dematerialization of Shares

As per the notification issued by the SEBI, the shares of the Company are traded compulsorily in dematerialized form by all investors, out of 71, 00,000 equity shares of Rs. 10.00 each, 25,45,100 Equity shares have been dematerialized as on 31st March, 2011.



Distribution of Shareholding and its pattern as on 31st March, 2011

Distribution of Shareholding:

SN	Shareholding of nominal value of Rupees	No. of Shareholders	Shareholding %	Share amount in Rupees	Shareholding %
1.	Up to 1000	1038	78.46	970880.00	1.37
2.	1001 – 2000	57	4.31	106870.00	0.15
3.	2001 – 3000	16	1.21	42730.00	0.06
4.	3001 – 4000	19	1.44	72260.00	0.10
5.	4001 – 5000	64	4.84	318430.00	0.45
6.	5001 – 10000	66	4.99	553890.00	0.78
7.	10001 – 20000	15	1.13	232030.00	0.33
8.	20001 – 30000	8	0.60	196870.00	0.28
9.	30001 – 40000	4	0.30	134730.00	0.19
10.	40001 – 50000	1	0.08	40310.00	0.06
11.	50001 – 100000	3	0.23	225000.00	0.32
12.	100000 Above	32	2.42	68106000.00	95.92
	TOTAL	1323	100.00	71000000	100.00

Shareholding Pattern:

SN	Category	No. of Shares held	% of Share Holding
A	Promoters & Person acting in Concert	4497300	63.34
B	Banking, Financial Institutions/ Insurance Companies (Central/ State Govt. Institutions Non- Govt. Institutions), Mutual Funds, UTI, Institutional Investors & FIs	Nil	Nil
C	Private Corporate Bodies	2174477	30.63
D	Indian Public	428047	6.03
E	NRIs/ OCBs (Foreign Share Holding)	176	0.00
	Total	7100000	100.00

The Company has forfeited 568200 equity shares, which are not included in above.

Address for Correspondence

The Shareholders may address their communications, suggestions, grievances and queries to:

The Managing Director,
Amit Securities Limited
1st Floor Swadeshi Market,
316, Kalbadevi Road,
Mumbai-Maharashtra 400002

Ifu
Al
Rej
316
Mu



Auditors' Certificate on Compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

To
The Members of
Amit Securities Limited

We have examine the compliance of conditions of Corporate Governance by Amit Securities Limited for the year ended 31st March 2011 as stipulated in Clause in 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliances with the conditions of the certificate of Corporate Governance as stipulated in the said clause it is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above-mentioned Listing Agreement.

As informed to us, the records relating to investor grievances against the company, if any, is maintained by the Registrars of the Company who have certified that as at 31st March 2011 there were no investor grievances remaining unresolved/ pending.

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

Place: Indore

Date: 31st August, 2011

For M. Mehta & Co.
Chartered Accountants

(Nitin Bandi)

Partner

M.N. 400394

Firm Regn. No. 000957C



Amit Securities Limited

**AUDITOR'S REPORT
To the Members of
AMIT SECURITIES LTD.**

We have audited the attached Balance Sheet of **AMIT SECURITIES LTD.**, Mumbai as at 31st March 2011 and also the Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate, and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable to the Company.

Further to our comments in the Annexure referred to above, we report that

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) 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 of the company.
- iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the company.
- iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to sub-section (3C) of section 211 of the Companies Act, 1956;
- v) Based on the representation made by the directors of the company and taken on record by the Board of Directors, and the information and explanations given to us, we report that none of the directors is as at 31st March, 2011, prima -facie disqualified from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956:
- vi) In our opinion and to the best of our information and according to the explanation given to us, the said financial statements, read together with the notes thereon give the information required by the Companies Act, 1956, in the matter so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2011 and
 - b) In the case of Profit & Loss Account of Profit of the Company for the year ended on that date.
 - c) In the case of Cash Flow Statement of the Cash Flow for the year ended on that date.

Place: Indore

Dated: 31.08.2011

For M.MEHTA & COMPANY
Chartered Accountants

Nitin Bandi
(Partner)
M.No. 400394
Firm Regn. No. 000957C



Annexure to the Auditors' Report of AMIT SECURITIES LTD. for the year ended 31st March 2011. (Referred to in paragraph (3) thereof)

1.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As explained to us, the management has carried out physical verification of fixed assets during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification of fixed assets is reasonable.
 - c. In our opinion, a substantial part of the Fixed Assets have not been disposed off during the year by the company.
2.
 - a. Physical verification has been conducted by the management during the current year at reasonable intervals in respect of securities held by the Company as Stock.
 - b. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The Company has maintained proper records of inventory. The discrepancies noticed on verification between physical stocks and book stocks were not material and the same have been properly dealt with in the books of account.
3. The company has not taken/granted any Loans from/to companies & parties covered in the register maintained u/s 301 of the Companies Act, hence paragraph 4(iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weaknesses have been noticed in the internal control system.
5.
 - a. In our opinion and according to the information and explanations given to us, the particulars of the transactions that need to be entered into the Register maintained in pursuance of section 301 of the Companies Act, 1956 have been so entered.
 - b. According to the information and explanation given to us the transaction of purchase and sale of shares and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000/- or more have not been made by the Company during the year.
6. The Company has not accepted any deposits from public during the year, hence provisions of section 58 (A) and 58(AA) of the Companies Act, 1956 and the directives issued by R.B.I. in respect of NBFC Companies are considered not to be applicable for the year under audit.
7. In our opinion, the company has an internal audit system, which is commensurate with the size and nature of its business.
8. As explained to us, that the Central Government has not prescribed the maintenance of cost records by the company under section 209(1)(d) of the Companies Act, 1956
9.
 - a. According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to information and explanation given to us, there are no undisputed arrears of statutory dues which have remained outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable.



Amit Securities Limited

- b. As at 31st March 2011 according to the records of the company and the information and explanations given to us, there are no dues on account of Income Tax, Sales Tax and other matters that have not been deposited on account of any dispute.
10. The Company does not have any **accumulated losses** as at 31st March, 2011. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year also.
 11. The Company does not have any dues to a financial institution or bank or debenture holders.
 12. According to the information and explanation given to us the Company has not granted any loan and advances on the basis of security by way of pledge of shares, debentures and other securities
 13. The Company is not a chit fund or a nīdhi / mutual benefit fund / society. Therefore the provisions of clause 4(xiii) of the order are not applicable to the company.
 14. According to the information and explanation given to us the company has maintained proper records in respect of transactions and contracts and timely entries have been made therein. The Share, Securities, debentures, and the other securities have been held by the company in its own name.
 15. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
 16. The Company has not obtained any term loans during the year.
 17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the Company has utilised the long term funds towards short term investment purpose only.
 18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
 19. The Company has not issued any debenture during the year.
 20. The Company has not made any public issue during the year.
 21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

PLACE: INDORE

DATED : 31.08.2011

For M. Mehta & Company

Chartered Accountants

Nitin Bandi

(Partner)

M.No. 400394

Firm Regn. No. 000957C



Amit Securities Limited

BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	SCHEDULE	AS AT	AS AT
		31.03.2011	31.03.2010
SOURCE OF FUNDS			
SHARE HOLDERS FUNDS:			
SHARE CAPITAL	1	73272800	73272800
RESERVE & SURPLUS	2	25090313	24782432
DEFERRED TAX LIABILITY		3196	24895
Total		98366309	98080127
APPLICATION OF FUNDS			
FIXED ASSETS	3	23946	35364
INVESTMENTS	4	83206155	65210442
CURRENT ASSETS, LOANS & ADVANCES			
STOCK IN HAND (SHARES)	5	212887	212887
CASH & BANK BALANCES		354322	171248
LOANS & ADVANCES		14606493	32505957
		15173702	32890092
LESS:			
CURRENT LIABILITIES & PROVISIONS	6	37494	55771
NET CURRENT ASSETS		15136208	32834321
ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	9		
Total		98366309	98080127

NOTE: SCHEDULES "1" TO "6" & "9" ATTACHED ARE THE INTEGRAL PART OF THE BALANCE SHEET.

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FORM/S M. MEHTA & CO.
(Chartered Accountants)

FOR AND ON BEHALF OF THE BOARD

(NITIN BANDI)
PARTNER
Memb. No. 400394
Firm Registration No. 000957 C

ARUN JAIN
SHIRISH AGRAWAL

MANAGING DIRECTOR
DIRECTOR

PLACE: INDDRE
DATE: 31-08-2011



Amit Securities Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	SCHEDULES	For The Year Ended 31.03.2011	For The Year Ended 31.03.2010
INCOME			
SALES OF TRADING GOODS		15131099	6311714
INTEREST		1705808	2798340
PROFIT ON SALE OF FIXED ASSETS		0	11714
DIVIDEND (GROSS)		602	1488
CLOSING STOCK (SHARE) <i>6 MARCH 2011</i>		212887	212887
		<u>17050396</u>	<u>9336143</u>
EXPENDITURE			
OPENING STOCK (SHARES)		212887	212887
PURCHASE OF TRADING GODDS		15023860	6226072
PERSONNEL EXPENSES ✓	7	586511	584138
OFFICE & ADMINISTRATIVE EXP.	8	595259	572341
DEPRECIATION ✓		11418	62690
		<u>16429935</u>	<u>7658128</u>
PROFIT BEFORE TAXATION & DIMINUTION IN VALUE OF SHARES		620461	1678015
LESS : PROVISION FOR DIMINUTION IN VALUE OF SHARES: ✓	4287		
(2) PRIOR YEAR EXPENSES ✓	<u>20410</u>	24697	28758
LESS : PROVISION FOR INCOME TAX ✓		310000	615000
ADD/LESS INCOME TAX FOR EARLIER YEAR ✓		- 418	8097
ADD / LESS : DEFERRED TAX ✓		- 21699	+ 30844
PROFIT AFTER TAXATION		307881	995316
ADD : PROFIT BROUGHT FORWARD		14782432	13787116
PROFIT CARRIED TO BALANCE SHEET		15090313	14782432

NOTE : SCHEDULES "7 TO 9" ATTACHED ARE THE INTEGRAL PART OF PROFIT & LOSS A/C.
AS PER OUR REPORT OF EVEN DATE ATTACHED.

FDR M/S.M.MEHTA & CO.
(Chartered Accountants)

FOR AND ON BEHALF OF THE BOARD

(NITIN BANDI)

PARTNER
Memb. No. 400394
Firm Registration No. 000957 C

ARUN JAIN
SHIRISH AGRAWAL

MANAGING DIRECTOR
DIRECTOR

PLACE: INDORE
DATE: 31-08-2011



Amit Securities Limited

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011	AS AT 31.03.2010
SCHEDULE -1		
SHARE CAPITAL		
AUTHORISED		
80,00,000 EQUITY SHARES OF RS.10/- EACH	80000000	80000000
	80000000	80000000
ISSUED, SUBSCRIBED AND PAID UP		
71,00,000 EQUITY SHARES OF Rs.10/- EACH	71000000	71000000
FULLY PAID UP		
ADD : FORFEITED SHARES AMOUNT ORIGINALY PAID UP	2272800	2272800
	73272800	73272800
SCHEDULE -2		
RESERVE & SURPLUS		
SHARE PREMIUM RESERVE A/C		
BALANCE AS PER LAST BALANCE SHEET	10000000	10000000
	10000000	10000000
PROFIT & LOSS A/C		
BALANCE OF PROFIT & LOSS A/C	15090313	14782432
	25090313	24782432
TOTAL	25090313	24782432
SCHEDULE -3		
FIXED ASSETS (at cost)		
Gross Block	102554	102554
Less: Depreciation to date	78608	67190
Net Block	23946	35364

Amit Securities Limited

ANNEXURE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

**SCHEDULE -3
FIXED ASSETS**

RATE OF DEP. AS PER SLM	ITEM	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.10	ADDITION	DEDUC- TION	TOTAL AS ON 31.03.11	AS ON 01.04.10	PROVI- DED	DEDU- CTION	TOTAL AS ON 31.03.11	AS ON 31.03.11	AS ON 31.03.10
6.33	FURNITURE	52694	0	0	52694	34862	3336	0	38198	14496	17832
16.21	COMPUTER	49860	0	0	49860	32328	8082	0	40410	9450	17532
		102554	0	0	102554	67190	11418	0	78608	23946	35364



Amit Securities Limited



SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE -4

INVESTMENTS (LONG TERM - AT COST)

NAME OF THE COMPANY	VALUE	AS ON 31.3.2011		AS ON 31.3.2010	
		QTY.	AMOUNT	QTY.	AMOUNT
IN EQUITY SHARES FULLY PAID UNQUOTED					
ALOKIK ESTATE & FINVEST PVT. LTD.	500	2400	1200000	2400	1200000
ANUROOP ESTATE AND FINVEST P. LTD.	500	1800	900000	1800	900000
ARPIT SHARE & SECURITIES PVT. LTD.	40	45000	1800000	45000	1800000
AVA METTALICS PVT. LTD.	10	90000	900000	90000	900000
MITTAL UDYOG INDDRE PVT. LTD.	50	350000	17500000	350000	17500000
MRADULA ESTATE & FINVEST P. LTD.	500	550	275000	550	275000
RADIUS ESTATD & FINVEST P. LTD.	500	400	200000	400	200000
SAJKRIPA TRADE & INV. P. LTD.	500	2200	1100000	2200	1100000
SAKET SECURTIES AND INVESTMENT P. LTD.	50	17000	850000	17000	850000
VANITY ESTATE & FINVEST P. LTD.	500	1300	650000	1300	650000
ORANGE INFRABUILD PVT. LTD.	150	70000	10500000	0	0
PADAM BUILD MART PVT. LTD.	150	50000	7500000	0	0
AKASHDEEP FINBUILD PVT. LTD. share Application Money			5050000	0	5050000
TOTAL		630650	48425000	510650	30425000
IN PREFERENCE SHARES FULLY PAID- UNQUOTED					
SAI KRIPA TRADE & INV.PVT.LTD	100	44000	4400000	44000	4400000
MRADULA ESTATE & FINVEST PVT.LTD	100	39000	3900000	39000	3900000
RADIUS ESTATE & FINVEST PVT.LTD	100	8900	890000	8900	890000
BABSONS ALLOYS PVT.LTD	100	30630	3063000	30630	3063000
MITTAL UDYOG INDORE PVT. LTD.	10	2250000	22500000	2250000	22500000
TOTAL		2372530	34753000	2372530	34753000
IN EQUITY SHARES FULLY PAID-QUOTED					
RELIANCE POWER LTD.	10	217	61200	136	61200
TOTAL		3003397	83239200	2883316	65239200
LESS PROVISION FOR DIMINUTION IN VALUE OF INVESTMENT			33045		28758
GRANDTOTAL		3003397	83206155	2883316	65210442

NOTE

Book Value of Aggregated Unquoted Investments	83178000	65178000
Book Value of Aggregated Quoted Investments	61200	61200
Market Value of Aggregated Quoted Investments	28155	32442



Amit Securities Limited

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011	AS AT 31.03.2010
SCHEDULE -5		
CURRENT ASSETS LOANS & ADVANCES		
A: CURRENT ASSETS		
STOCK IN HAND (AT COST)		
SHARES	212887	212887
	<hr/>	<hr/>
	212887	212887
CASH & BANK BALANCES		
CASH IN HAND	156995	73818
WITH SCHEDULED BANKS CURRENT A/C	197327	97430
	<hr/>	<hr/>
	354322	171248
B. LOANS & ADVANCES		
(UNSECURED CONSIDERED GOOD)		
LOANS (AT INTEREST)	10708625	28600702
ADVANCE TAX NET OF LIABILITIES	0	27572
ADVANCES & DEPOSITS	3897868	3877683
(RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED)		
	<hr/>	<hr/>
	14606493	32505957
SCHEDULE -6		
CURRENT LIABILITIES AND PROVISIONS:		
A. CURRENT LIABILITIES		
SUNDRY CREDITORS	22060	16545
OTHER LIABILITIES	15434	39226
	<hr/>	<hr/>
	37494	55771
SCHEDULE -7		
PERSONNEL EXPENSES		
SALARIES & WAGES	569926	568115
STAFF WELFARE	16585	16023
	<hr/>	<hr/>
	586511	584138



SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011	AS AT 31.03.2010
SCHEDULE - 8		
OFFICE & ADMINISTRATIVE EXPENSES		
ADVERTISEMENT EXPENSES	27549	21483
AUDIT FEE	25369	16545
BANK CHARGES	6871	2539
CONVEYANCE	10226	11425
DEMAT (SHCIL) MAINTANCE EXP. -	1364	1488
LEGAL & PROFESSIONAL FEES	97248	66349
EXISTING FEE (custodial) -	62427	38605
MISC. EXP. O	19650	9099
POSTAGE	12787	13240
PRINTING & STATIONERY	11934	13923
PROFESSIONAL TAX O	5000	5000
REGISTRAR FEE & EXPENSES	55156	55362
RENT	120000	93000
TELEPHONE	18768	20304
TRAVELLING EXP.	108950	102100
VEHICLE RUNNING & MAINT.	0	90541
COMPUTER EXPENSES	11960	11330
ROUND-OFF O	0	8
	595269	572341



ANNEXURE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	AS AT 31.03.2011	AS AT 31.03.2010
ANNEXURE-1		
CASH & BANK BALANCES		
CASH IN HAND	203729	73818
WITH SCHEOULED BANKS CURRENT A/C'S		
BANK OF INOIA, MUMBAI	50182	50128
BANK OF INDIA, INDDRE	73061	17754
HOFB BANK CURRENT A/C	36043	6359
AXIS BANK LTD. CURRENT A/C	38041	23189
	197327	97430
	401056	171248
ANNEXURE-2		
LOANS AT INTEREST		
MITTAL UDYOG INOORE PVT LTD.	0	16863283
AKASHDEEP FINBUILD PVT LTO.	1538388	5303117
SHRI ARPIT MITTAL	3050000	3034027
RADIUS ESTATE & FINVEST PVT. LTD.	2952000	0
SHRI GDPAL OAS MITTAL	0	688132
SMT MRADULA MITTAL	0	746363
MITTAL UDYOG	3168237	1965780
	10708625	28600702
ANNEXURE-3		
ADVANCE & DEPOSITS		
MITTAL UDYOG	250	0
DEPOSIT - MTNL	6000	6000
SECURITY DEPOSIT	499	499
DEPOSIT WITH SALES TAX DEPT (FDR)	12651	11688
PREPAID REGISTRAR FEES	11030	11030
PREPAID INSURANCE	0	1365
VAT TAX ITR 09-10	0	2591
DINESH BHARGAV	0	3800
ADVANCE MEDICLAIM INSURANCE TO STAFF	0	1262
I. TAX REFUND RECEIVABLE	367438	339448
ASHWARYA ORGANISERS (ADVANCE AGAINST PROPERTY)	3500000	3500000
	3897868	3877683



Amit Securities Limited

PARTICULARS	AS AT	
	31.03.2011	31.03.2010
ANNEXURE-4		
SUNDRY CREDITORS		
M. MEHTA & CO.	22060	16545
	<u>22060</u>	<u>16545</u>
ANNEXURE-5		
OTHER LIABILITIES		
LIABILITIES NET OF ADVANCE TAX		
PROVISION OF INCOME TAX	310000	
LESS : ADVANCE INCOME TAX	- 145000	
TDS	- <u>151686</u>	
TDS PAYABLE	13314	0
SALARY PAYABLE	4561	676
PROFESSIONAL TAX PAYABLE	0	34421
EXP. PAYABLE	254	2625
	<u>1305</u>	<u>1504</u>
	<u>15434</u>	<u>39226</u>

35925



ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AS ON 31.3.2011 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

SCHEDULE 9

1) SIGNIFICANT ACCOUNTING POLICIES:

A) Basis of Accounting:

The accounts are prepared under historical cost convention on mercantile system of Accounting.

B) Fixed Assets :

The Fixed Assets are recorded at cost less depreciation.

C) Depreciation :

Depreciation on Fixed Assets are provided for in accordance with Schedule XIV of the Companies Act, 1956 on the straight-line method. In respect of additions made during the year, Depreciation is charged on prorata basis from the date of addition.

D) Investments :

Unquoted Investments are stated at cost. Quoted Investments are stated at cost and are Long Term. However provision for Diminution in value is made to recognized for a decline other than temporary in nature

E) Share Issue Expenses :

Share Issue Expenses are written off over a period of Ten years.

F) Contingent Liability :

Contingent Liability is not provided for and is disclosed in notes to the account.

G) Stock in trade :

Stock in trade of shares is valued at cost.

H) Income Tax :

Income Tax expenses is accrued in accordance with AS 22 "Accounting on taxes on income" which includes current taxes and deferred taxes, Unrecognized Deferred Tax assets of earlier years and current year are recognized to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

I) Retirement Benefits :

Liabilities in respect of retirement benefits of employees i.e. gratuity and encashment of earned leave on retirement are accounted on payment basis .

2) NOTE TO THE ACCOUNTS:

1. Previous Year's figures have been regrouped/rearranged wherever necessary.

	<u>For the Year ended 31-3-2011</u>	<u>For the Year ended 31-3-2010</u>
2. Capital Commitment	Nil	Nil
3. Earning in foreign currency	Nil	Nil
4. Expenditure in foreign currency	Nil	Nil

*A/c
Policies
Previous*



Amit Securities Limited

1. Remuneration to Auditors:

2. (i) as Auditors	Rs. 22060/-	Rs 16545/-
3. (ii) In other capacity	Rs. 3306/-	NIL

6. In the opinion of Board, Current Assets, Loans and advances are approximately of the value which are stated in the balance sheet if realizes in the ordinary course of business.

7. There are no Contingent Liabilities. (Previous year Nil)

8. The company has not acquired any assets either on finance, lease or under operating lease on which "AS19 -Lease" issued by the Institute of Chartered Accountants of India are applicable.

9. Pursuant to introduction of AS 22 - "Accounting for taxes on income" issued by the institute of Chartered Accountants of India, the deferred tax liabilities is worked out as under:

	As on 31.03.11	As on 31.03.10
Difference of tax due to Depreciation Difference	Rs. 3196/-	Rs.24895/-

10. No provision for Gratuity and Leave encashment as required by AS-15 has been made as the required eligible number of employee with the company are below then required by the relevant acts, hence no disclosure was required to be made.

11. Related party disclosure under Accounting Standard AS 18:

i) List of related parties and relatives:

(a) Subsidiary	Nil	Nil
(b) Associates/joint venture	Nil	Nil
(c) Key Management person	Arun Jain (M.D.)	Arun Jain (M.D.)
(d) Relative of Key Management person	Nil	Nil

ii) Related party transaction

(a) Key Management person		
i) Reimbursement of expenses	Rs. 24775/-	Rs. 114541/-
(b) Relatives	Nil	Nil

12. Earning per share:

a) Calculation of weighted Average

Number of shares of Rs.10/- each		
Number of shares at the beginning of the year	71,00,000	71,00,000
Shares issued during the year	Nil	Nil
Total equity shares outstanding at the end of the year	71,00,000	71,00,000
Weighted average number of equity shares outstanding during the year	71,00,000	71,00,000

b) Net profit after tax available for equity shareholders (Rs.)

307881	995316
--------	--------

c) Basic and diluted earning per share (Rs.)

0.04	0.14
------	------



Amit Securities Limited

13. The operation of the company relates to only one business segment of carrying investment & trading of shares and advances, hence no separate information is required to be given.

14. Quantitative Details : I (Trading of shares)

	2010-2011		2009-2010	
	Qty.	Amount	Qty.	Amount
Opening Stock	26362	212887/-	26362	212887/-
Purchase	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil
Closing Stock	26362/-	212887/-	26362/-	212887/-

II (Trading of Goods)

	2010-2011		2009-2010	
	Qty.	Amount	Qty.	Amount
Opening Stock	Nil	Nil	Nil	Nil
Purchase : Aluminium Utensils	105498.70	15023860/-	45521.15	6226072/-
Sales : Aluminium Utensils	105498.70	15131099/-	45521.15	6311714/-
Closing Stock	Nil	Nil	Nil	Nil

As per our report of even date attached.

For M/s M.MEHTA & CO.

(Chartered Accountants)

For and on behalf of the Board

ARUN JAIN - MANAGING - DIRECTOR

SHIRISH AGRAWAL - DIRECTOR

(NITIN BANDI)

PARTNER

(Memb.No.400394)

Firm Regn. No. 000957 C

PLACE : INDORE

DATE : 31.08.2011



Amit Securities Limited

THE INFORMATION RELATING TO THE BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956 IS AS UNDER:

1. REGISTRATION DETAILS

REGISTRATION NO.	67266
STATE CODE	II
BALANCE SHEET DATE	31-3-2011

2. CAPITAL RAISED DURING THE YEAR (AMOUNT IN THOUSAND RS.)

PUBLIC ISSUE	NIL
RIGHT ISSUE	NIL
BONUS ISSUE	NIL
PRIVATE PLACEMENT	NIL

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN THOUSAND)

TOTAL LIABILITIES	98366	TOTAL ASSETS	98366
-------------------	-------	--------------	-------

SOURCE OF FUNDS

PAID UP CAPITAL	73273	RESERVES & SURPLUS	25090
SECURED LOANS	Nil	UNSECURED LOANS	Nil
		DEFERRED TAX LIABILITY	03

APPLICATION OF FUNDS

NET FIXED ASSETS	24	INVESTMENTS	83206
NET CURRENT ASSETS	15136	MISC. EXPEND.	Nil
OTHER			
ACCUMULATED LOSSES	Nil		

4. PERFORMANCE OF COMPANY (AMOUNT IN THOUSAND RS.)

TURNOVER	16837	TOTAL EXPENDITURE	16217
PROFIT BEFORE TAX	620	PROFIT AFTER TAX	308
EARNING PER SHARE IN RS .	0.04	DIVIDEND RATE (%)	Nil

5. GENERAL NAMES OF THREE PRINCIPAL SERVICES OF COMPANY

(AS PER MONETARY TERMS)

ITEMS CDDE NO. ITC CODE	NIL
SERVICE DESCRIPTION	SHARE BROKING
ITEM CODE NO. ITC CODE	NIL
SERVICE DESCRIPTION	CONSULTANCY

For Amit Securities Limited

Arun Jain
Managing Director



**CASH FLOW STATEMENT FOR THE YEAR ENDED
31ST MARCH 2011**

	Rs. In lacs	
	<u>2010-11</u>	<u>2009-10</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	06.20	16.78
ADJUSTMENT FOR		
Depreciation	0.11	0.63
Loss on sale of assets	0	-0.15
Operating profit before working capital changes	<u>06.31</u>	<u>17.26</u>
ADJUSTMENT FOR:		
Dec./Inc. in Trade Receivables	0	4.07
Inc./Dec. in Trade Payable	-0.18	-5.50
CASH GENERATED FROM OPERATION	<u>06.13</u>	<u>15.83</u>
Direct Tax Paid	3.34	6.53
NET CASH PROFIT FROM OPERATING ACTIVITIES (A)	<u><u>02.79</u></u>	<u><u>09.30</u></u>
Sale/Purchase of Fixed Assets	0	10.00
Inc./Dec. in loans & advances	178.99	221.44
Sales/Purchase of Investments	-179.95	-252.21
NET CASH RECEIVED/USED IN INVESTING ACTIVITIES (B)	<u><u>-0.96</u></u>	<u><u>-20.77</u></u>
C. CASH FLOW FROM FINANCING ACTIVITIES	Nil	Nil
Proceeds from issue of share capital	Nil	Nil
NET CASH USED IN FINANCING ACTIVITIES (C)	<u><u>Nil</u></u>	<u><u>Nil</u></u>
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	<u><u>-1.83</u></u>	<u><u>-11.47</u></u>
CASH & CASH EQUIVALENTS AS ON 31-3-10 OPENING BAL.)	1.71	13.18
CASH & CASH EQUIVALENTS AS ON 31-3-11 CLOSING BAL.)	3.54	1.71

FOR AND ON BEHALF OF THE BOARD

ARUN JAIN - MANAGING DIRECTOR

SHIRISH AGRAWAL - DIRECTOR

For M/s M. MEHTA & CO.
(Chartered Accountants)

(NITIN BANDI)
PARTNER

(Memb.No. 400394)
Firm Regn. No. 000957 C

Place: Indore

Date: 31ST August 2011

ATTENDANCE SLIP
AMIT SECURITIES LIMITED

Reg. Office : 1st Floor Swadeshi Market, 316, Kalbadevi Road,
Mumbai-Maharashtra 400002

Please complete this attendance Slip and hand it over at the Entrance on the Meeting Hall

1. Name of attending Member
(In Block Letters)
2. Ledger Folio No. / Client ID
3. No. of Shares held
4. Name of Proxy (In Block Letters)

I hereby record my presence at the 19th Annual General Meeting held at the at 1st Floor Swadeshi Market, 316, Kalbadevi Road, Mumbai-Maharashtra 400002 on Wednesday 30th September, 2011 at 3 p.m. -

Member's / Proxy's Signature

Note : The copy of the Annual Report may please be brought to the Meeting Hall.

Proxy Form

AMIT SECURITIES LIMITED

Reg. Office : 1st Floor Swadeshi Market, 316, Kalbadevi Road,
Mumbai-Maharashtra 400002

Ledger Folio No. / Client ID No. of Shares Held

I/We

of

being a member/members of above named company, hereby appoint

..... of

or failing him/her

of

as my/our proxy to attend and vote for me/us on my/our behalf at the 19th Annual General Meeting of the company to be held at the Regd. office at 1st Floor Swadeshi Market, 316, Kalbadevi Road, Mumbai-Maharashtra-400002 on Wednesday 30th September, 2011 at 3 p.m. and at any adjournment thereof.

signed this day of 2011

Signature

Affix Revenue Stamp of Rs. 1.00

Note :

1. The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
2. Shareholders are requested to advise, including their folio numbers / Client ID, the change in their address, if any to the Registrar and Share Transfer Agent.