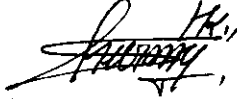
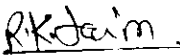




# AMIT SECURITIES LIMITED

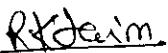
Regd. Office : 1st Floor, Swadeshi Market, 316, Kalbadevi Road,  
Mumbai 400002 Maharashtra

## FORM A

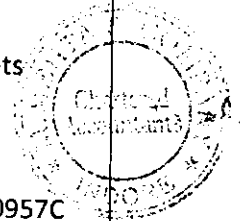
Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	AMIT SECURITIES LTD.
2	Annual financial statements for the year ended	31.03.2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.
5	To be signed by-  - Managing Director  - CFO  - Auditor of the company  - Audit Committee Chairman	 Mr. Hament Sharma   Mr. Rishabh Kumar Jain  M.Mehta & Co., Chartered Accountants  CA Atul Sharma Partner M.No.075615 Firm reg.no.000957C  Mr. Shirish Agrawal

For, AMIT SECURITIES LTD.



RISHABH KUMAR JAIN  
COMPLIANCE OFFICER





***AMIT SECURITIES LIMITED***

***22<sup>nd</sup> ANNUAL REPORT  
2013-2014***



*Amit Securities Limited*

**AMIT SECURITIES LIMITED**  
**TWENTYSECOND ANNUAL REPORT**  
**2013-2014**

**BOARD OF DIRECTORS :**

Shri Hemant Sharma	: Chairman (executive) & Managing Director
Shri Vineet Gupat	: Independent Director
Shri Shirish Agrawal	: Independent Director
Shri Anoop Vasudeo Agrawal	: Independent Director

**COMPANY SECRETARY :**

CS Kriti Kathal

**CHIEF FINANCIAL OFFICER :**

Shri Rishabh Kumar Jain

**STATUTORY AUDITORS :**

M. Mehta & Co.  
Chartered Accountants

**BANKERS:**

Bank of India  
HDFC Bank Ltd.

**REGISTERED OFFICE:**

1st Floor, Swadeshi Market,  
316, Kalbadevi Road  
Mumbai (M.H.) 400002  
Email id- amitltd@yahoo.com  
Website-www.amitsecurities.com

**CORPORATE OFFICE:**

2, Shivaji Nagar  
Indore 452003  
Phone: 0731-3091700,3091748  
Fax: 0731-3091740  
Email: - amitltd@yahoo.com

**REGISTRAR AND SHARE TRANSFER AGENT:**

Ankit Consultancy Pvt. Ltd.  
Plot No. 60, Electronic Complex, Pardeshipura  
Indore(M.P.)-452010  
Tel-0731-3198601,3198602 Fax-0731-40657 98  
Email id- ankit\_4321@yahoo.com



**NOTICE**

**NOTICE IS HEREBY GIVEN THAT 22nd Annual General Meeting of the members of AMIT SECURITIES LIMITED will be held on Wednesday the 24th day of Sept., 2014 at 12.00 Noon at the registered office of the company at 1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.H.) 400002 to transact the following businesses: .**

**ORDINARY BUSINESSES :**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2014 and the Reports of the Board of directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s M. Mehta & Co., Chartered Accountants (ICAI Firm Registration No. 000957C), the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.”

**SPECIAL BUSINESS :**

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Shri Vineet Gupta (DIN- 00215594), who was holding positions of the Independent Directors and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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



**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Shri Shirish Agrawal (DIN- 00216423), who was holding positions of the Independent Directors and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Shri Anoop Vasudeo Agrawal (DIN- 06460053), who was holding positions of the Independent Directors and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

**For & on behalf of the Board**

Place : Indore  
Dated : 12th August, 2014  
**Amit Securities Ltd**  
CIN: L65990MH1992PLC067266

**Hemant Sharma**  
**Chairman & Managing Director**  
**DIN-06558353**



**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
4. The company has notified closure of register of members and share transfer books from September, 20th 2014 to September 24th 2014 (both days inclusive).
5. The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio number in all their correspondence.
  - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
  - e) Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
7. Members seeking any information are requested to write to the Company by email at amitltd@yahoo.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report s being sent in the permitted mode.
10. Members may also note that the Annual Report for FY 2013-14 will also available for downloading on Company's website [www.amitsecurities.com](http://www.amitsecurities.com).
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.



**13. Voting through electronic means**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, 20th September, 2014 from 9.00 a.m. and ends on Saturday 20th September, 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 8th August, 2014 (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	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"> <li>● Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field.</li> <li>● In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<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> <ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other



company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).





**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN  
THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Vineet Gupta	Shri Shirish Agrawal	Shri Anoop Vasudeo Agrawal
Date of Birth	15/08/1978	19/02/1966	25/08/1975
Date of Appointment	21/12/1996	03/10/2002	24/12/2012
Expertise/ Experience in specific functional areas	Trading Marketing 16 years	Marketing 12 years	Marketing 6 years
Qualification	MBA	M.COM	MBA
No. & % of Equity Share held	-	-	-
List of outside Company's directorship held	Adhunik Tradewell Pvt. Ltd.	Amrit Dall Mill Pvt. Ltd.	-
Chairman / Member of the Committees of the Board of Directors of the Company	1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee	1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee	1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director.	-	-	-

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF  
THE COMPANIES ACT, 2013.**

**Item No. 2**

This explanatory statement is provided though strictly not required as per section 102 of the Act. M/s M. Mehta & Co., Chartered Accountants (ICAI Firm Registration No. 000957C), Indore have been the Auditors of the Company since more than 10 years.

As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Companies Act, 2013 to comply with this requirement. In view of the above M/s M. Mehta & Co., Chartered Accountants, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of directors has, at its meeting held on 30th May, 2014 proposed the re-appointment of M/s M. Meththa & Co., Chartered Accountants as the statutory auditors for a period of three years up to the conclusion of the 25th annual general meeting to be held in the calendar year 2017 and to hold office from the conclusion of this AGM (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution as set out at Item No. 2 for approval by the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are concerned or interested in any manner in the Resolution.



**Item No. 3, 4 & 5 :**

The Board of directors of the Company comprises four directors out of which, three are Non-Executive Independent Directors of the Company.

**Shri Vineet Gupta** joined the Board on 21st December, 1996 as an Independent Director and has served as director of the Company for over 17 years. He holds a degree of MBA. Shri Vineet Gupta is having through experience in the field of trading and marketing for exceeding 16 years. Shri Vineet Gupta does not hold any Equity shares in the Company.

**Shri Shrish Agrawal** joined the Board on 3rd October, 2002 as an Independent director and has served as director of the Company for over 12 years. He holds a degree of M. Com. Shri Shrish Agrawal is having through experience in the field of Marketing for exceeding 12 years. Shri Shrish Agrawal does not hold any Equity shares in the Company.

**Shri Anoop Vasudeo Agrawal** joined the Board on 24th December, 2012 as an Independent Director. He holds a degree of MBA. Shri Anoop Vasudeo Agrawal is having through experience in the field of marketing for exceeding 6 years. Shri Anoop Vasudeo Agrawal does not hold any shares in the Company.

The detailed profile of directorship and Committee position held by these three directors in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

As per the provisions of section 149 of the Companies Act, 2013 which has come into force w.e.f. 1st April 2014, which provides that an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Therefore, it is proposed to appoint them as Independent Directors at the ensuing annual general meeting for a period of 5 years, upto 31st March, 2019.

All the above said three Independent Directors has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board the above said three directors fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under as well as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing the appointment of the above said directors.

All the 'Independent Directors' have expertise in specific functional areas and are eminent personalities in their respective fields .The Board considers that there continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these three directors as Independent Directors. Accordingly, the Board recommends the resolution as set out in the item No. 3 to 5 as Ordinary Resolutions.

Shri Vineet Gupta, Shri Shrish Agrawal and Shri Anoop Vasudeo Agrawal, who are proposed appointees may be considered as concerned or interested financially in the Resolutions to the extent of the sitting fee as may be paid by the company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

**For & on behalf of the Board**

Place: Indore

Dated :12th August, 2014

**Amit Securities Ltd**

CIN: L65990MH1992PLC067266

**Hemant Sharma**

**Chairman & Managing Director**

**DIN-06558353**



## DIRECTORS' REPORT

To  
The Members of  
Amit Securities Ltd.

The Directors submits their 22nd Annual Report of the Company along with the Audited financial statements for the financial year ended March 31, 2014

### FINANCIAL RESULTS

Rs. In Lacs

Particulars	31.03.2014	31.03.2013
Revenue from operation	471.28	438.6
Other Income	0.02	0
<b>Total Income</b>	<b>471.3</b>	<b>438.6</b>
Total Expenses	458.28	430.02
<b>Profit before Finance Cost, Depreciation &amp; Tax (EBIDTA)</b>	<b>13.02</b>	<b>8.59</b>
Less: Financial cost	0.01	0.02
Less: Depreciation	0.16	0.12
<b>Profit before Tax</b>	<b>12.85</b>	<b>8.45</b>
Less: (a) Current Tax	3.19	3.92
(b) Deferred Tax	-0.07	-0.01
<b>Net Profit for the year</b>	<b>9.73</b>	<b>4.54</b>
Add: Surplus brought forward from previous year	156.05	151.51
<b>Surplus Carried to Balance Sheet</b>	<b>165.78</b>	<b>156.05</b>
Paid up Equity Share Capital	732.73	732.73
Earning per share (Rs.10/- each) Basic & Diluted (in Rs.)	0.14	0.06

### DIVIDEND :

Your directors do not recommend any dividend during the year (Previous year Nil) and proposes to conserve the resources for the working requirement to maximise the worth of the company and its stakeholders.

### COMPANY'S PERFORMANCE & FUTURE OUTLOOK :

In the financial year 2013-14, the company continued its strong growth with consistent performance. Total revenue (including other income) increased by 7.50% to Rs. 471.30 lacs as against Rs. 438.60 lacs for the previous year. Profit after tax the year under review increased by 114 % as compared to previous year. The company has profit after tax of Rs. 9.73 lacs as against Rs. 4.54 lacs in the corresponding year.

The company is continuously growing and is planning expansion and diversification in various sectors. The companies' future out look is extremely positive.



**DIRECTORS:**

The Board consists of executive and non-executive independent Directors who have wide and varied experience in different disciplines of corporate functioning.

Further that Shri Vineet Gupta, Shri Shrish Agrawal and Anoop Vasudeo Agrawal the existing independent directors are proposed to be appointed as Independent Directors for a term of 5 years as per requirement of section 149 of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement to hold the office till 31st March, 2019.

The Company has received notice in writing from the members as required under section 160 of the Act for proposal for appointment all the Independent Directors of the Company at the ensuing Annual General Meeting.

The Independent Directors has submitted a declaration confirming that they meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment as Independent Directors of the Company.

In the opinion of the Board the above said three directors fulfills the conditions specified in the Act and the Rules made there under as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, and based on the representation received from the operating management, the Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that have been reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- c. They have taken proper and sufficient care to the best of their Knowledge and ability for the maintenance of adequate accounting records in accordance with the provision of this Act. They confirm that there are adequate systems and controls for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- d. They have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis;

**AUDITORS :**

M/s M. Mehta & Co., Chartered Accountants, Indore, statutory auditors of the Company, hold the office until the ensuing Annual General Meeting. The said Auditors have furnished the Certificate of their eligibility for re-appointment.

Pursuant to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s M. Mehta & Co., Chartered Accountants (ICAI Firm Registration No. 000957C), the retiring Auditors of the Company as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be decided & fixed by the board on the recommendations of the Audit Committee.

The Auditors' Report read with notes to accounts are self-explanatory and in particular note No. 1(c) of the notes to accounts where it is specified that the Company is following the same method of depreciation in the earlier years.



**FIXED DEPOSITS :**

Your company has not accepted or invited any deposits from public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules made there under not applicable to the Company and that there is no overdue unpaid/unclaimed deposit as at 31st March, 2014.

**ENERGY CONSERVATION AND OTHER REPORTING :**

The details of Energy Conservation in terms of section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosures of particulars in Report of Directors Report) Rules, 1988 are not applicable to the Company as it has no manufacturing activities as such.

**PARTICULARS OF EMPLOYEES :**

Your company did not have any person in employment that, if employed throughout the financial year or part thereof, was in receipt of remuneration, particulars of which are required to be included in this report as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

**CORPORATE GOVERNANCE REPORT :**

Report on Corporate Governance as required under the Listing Agreements with the Stock Exchanges along with the certificate of the Auditors, M/s M. Mehta & Co., Chartered Accountants confirming compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are attached to this report as Annexure I.

■



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT :**

### **A. Economic Overview :**

The year 2013-14 has shown improvement in the secondary capital market however, the primary market was very poor and there were no new financial activities or good opportunity for new investment by the Company. The Company has made its investment mostly in the unlisted unquoted securities, therefore there was no impact as such on the Company's investment activities.

### **B. Industry structure and developments :**

Non-Banking Finance Companies 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

### **C. 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 few months. The behaviour of inflation will also be a major concern for monetary authorities. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed with both Management (Board) Committee and Audit Committee.

### **D. Outlook**

The economic and financial situation is recovering slowly, in view of the new stable Ventral Government 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.

### **E. 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. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

**F. Cautionary Statement**

Statements in the Management Discussion and 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.

**G. Acknowledgements:**

Your Directors place on record their gratitude to the Bankers and also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of Investors, Customer, Vendors and Employees in ensuring an excellent all around operational performance.

**For & on behalf of the Board**

Place : Indore  
Dated :12th August, 2014  
Amit Securities Ltd  
CIN: L65990MH1992PLC067266

**Hemant Sharma**  
**Chairman & Managing Director**  
**DIN-06558353**



ANNEXURE – I

**CORPORATE GOVERNANCE REPORT 2013-14**

(Forming part of the Directors' Report of Amit Securities Limited)

Effective corporate governance practices constitute the foundations on which successful commercial enterprises are built to last. Corporate Governance is a set of principles, processes and systems which govern a company. The elements of Corporate Governance are independence, transparent, accountability, responsibility, compliance ethics, values and trust. Corporate Governance enables an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders.

The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met with integrity. The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate.

**1. COMPANY'S PHILOSOPHY ON CODE :**

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operation and dealing with its shareholders, employees, lenders, creditors, customers and the government. The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchange with regard to Corporate Governance and also has taken certain steps to ensure transparency and accountability. Your company shall continue to follow the same with a desire for further development on continuous basis.

The Board of directors, by considering itself as trustee of its shareholders, aims at maximizing shareholders value and protecting the interest of all stakeholders

**2. BOARD OF DIRECTORS AND THEIR MEETINGS :**

The Company is having Executive Chairman and Managing Director, who discharge his duties and obligations under the superintendence and control of the Board of directors of the Company. In the Board of directors of the Company, the majority of the directors are independent and non-executive having varied and rich experience.

During the financial year 2013-14 the Board of directors met 5 (Five) times on, **1st April 2013, 30th May 2013; 10th August 2013; 10th October, 2013 and 31st January. 2014.** The time gap between any two Meetings of the Board was less than four months.

The composition of the Board of Directors and their attendance at the meetings during the year were as follows ;





Name of the Directors	Category	Designation	No. of Board meeting held during the financial year	No. of Board meeting attended during the financial year	Whether attended last AGM held on 12th August, 2013	No. of other directors hip	No of Committee Chairmanship /membership in other Companies
* Shri Hemant Sharma	Executive Chairman	Chairman & MD	5	4	Yes	Nil	Nil
Shri Vineet Gupta	Independent/NED	Director	5	3	Yes	1	Nil
Shri Shirish Agarawal	Independent/NED	Director	5	5	Yes	1	Nil
Shri Anoop Vasudeo Agarawal	Independent/NED	Director	5	5	Yes	Nil	Nil

\* Shri Hemant Sharma appointed as Managing Director of the Company w.e.f. 30/05/2013

### 3. INFORMATION PLACES BEFORE THE BOARD :

The Board has unfettered and complete access to any information within the Company and from any of our employees. At meetings of the Board, it welcomes the presence of concerned employees who can provide additional insights into the items being discussed. Among others, information regularly supplied to the Board includes :

1. Annual operating plans and budgets and any updates.
2. Capital budgets and any updates.
3. Quarterly results for the company and its operating divisions or business segments.
4. Minutes of meetings of audit committee and other committees of the Board.
5. The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
6. Show cause, demand, prosecution notices and penalty notices which are materially important.
7. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
8. Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
9. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
10. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

Among other things, key matters like periodic operations and financial results, findings/ comments of the statutory, internal and other auditors, risk management, internal controls, resource mobilization efforts are considered and deliberated upon by the Board. The Board also regularly deliberates on the Company's positioning in the Indian and global market and adopts and approves the strategy for medium and long term growth. The Board also periodically reviews compliance reports of all laws applicable to the Company, prepared by the designated employees as well as steps taken to rectify instances of non-compliance.

The Agenda for the Board Meeting and its Committee Meetings are drafted by the Compliance officer/ Company Secretary. The Agenda, along with all information, including statutory information, relevant to the matters to be discussed is sent well in advance to the Directors. The Members of the Board can also suggest any agenda item to the Chairman, which is taken up as an additional item after the circulated agenda items. Detailed presentations are made at the Board Meetings by the Managing Director on various strategic and operational issues.



**4. CODE OF CONDUCT :**

The Company has adopted a Code of Conduct for Board of directors and Senior Management. All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as on March 31, 2014.

As required by SEBI Regulations, the Company has adopted a code for the Prevention of Insider Trading.

Code is applicable to the directors and employees of the Company and its subsidiaries and their dependent family members.

**5. BOARD COMMITTEES :**

**Board has Three Committees, viz.**

- a. Audit Committee;
- b. Nomination and Remuneration Committee;
- c. Stakeholders Relationship Committee;

The above said Committees consist of a majority of Independent Directors. The quorum for the Meetings is either two directors or one third of the members of the Committee, whichever is higher.

**5.1 AUDIT COMMITTEE :**

As a measure of good Corporate Governance and to provide assistance to the Board of directors and to meet the requirement of section 292A of the Companies Act, 1956 and the Clause 49 of the Listing Agreement and in fulfilling the Board's overall responsibilities, an Audit Committee is functioning consisting of only independent directors. The Audit Committee inter-alia has the following mandate in terms of the Clause 49 of the Listing Agreement:

1. Overview of company's financial reporting process and the disclosure of the financial information in the annual accounts.
2. To review and discuss with management, internal audit team and external auditors regarding any significant finding of material nature.
3. To consider and review the adequacy of management control system and internal audit function and frequency of internal audit process.
4. To review with Management the quarterly and annual financial statements before submission to the Board focusing primarily on any change in accounting policies and compliance with accounting standards, requirements of stock exchanges and other legal compliance.
5. To review Balance Sheet & Profit and Loss Accounts to be placed before the Board.
6. To consider and review the financial and risk management policy of the Company.
7. To consider and review the defaults, if any in payment to the creditors, financial institutions and reasons thereof.
8. To review the functioning of the Whistle Blower mechanism.
9. To consider the directors responsibility statement to be given by the Board in the Directors Report.
10. To consider the matter relating to the recommendation for appointment of the external auditors and fixation of their audit fee and also approval for payment of any other services.
11. Approval of the related party transactions.



**a) Composition of the Audit Committee:**

The Audit Committee of the company comprises of the following independent directors:

Director	Position	Qualification
Shri Shrish Agrawal	Chairman	M. Com
Shri Vineet Gupta	Member	MBA
Shri Anoop Vasudeo Agrawal	Member	MBA Finance

**b) Meetings of the Audit Committee :**

During the financial year 2013-14 the Audit Committee met **4 (Four) times on, 30th May, 2013; 10th August, 2013; 30th October, 2013; 31st January, 2014** under the Chairmanship of Shri Shrish Agrawal in which proper quorum was present.

The Committee considered the Annual Accounts for the year 2013-14 and reviewed financial and risk management policy of the Company.

**5.2. SHAREHOLDERS GRIEVANCE/STAKEHOLDERS RELATIONSHIP COMMITTEE :**

The Shareholders Grievances Committee was renamed as the Stakeholders Relationship Committee w.e.f. 31st January, 2014. The Committee facilitates prompt and effective redressal of the complaints of the shareholders and reporting the same to the Board periodically. The Shareholders Grievance Committee of the company was constituted comprising of the following independent directors:

1. Shri Shrish Agrawal (Independent/NED) : Chairman
2. Shri Vineet Gupta (Independent/NED) : Member
3. Shri Anoop Vasudeo Agrawal (Independent/NED) : Member

**5.3 REMUNERATION/NOMINATION AND REMUNERATION COMMITTEE:**

**a) Composition of the Remuneration Committee:**

Composition of the Remuneration Committee is as under:

1. Shri Shrish Agrawal (Independent/NED) : Chairman
2. Shri Vineet Gupta (Independent/NED) : Member
3. Shri Anoop Vasudeo Agrawal (Independent/NED) : Member

The name of the Committee was changed as the Nomination and Remuneration Committee w.e.f. 31st January, 2014.

Only two meeting held on 30th May, 2013 for approval of the appointment of Shri Hamant Sharma as the Director as well as Managing Director w.e.f. 30th May, 2013 and on 31st January, 2014 appointment of appointment of the Chief Financial Officer w.e.f. 1st April, 2014 and the appointment of Company Secretary w.e.f. 10th May, 2014 and in which meetings proper quorum were present.

**b) Payment of non-executive directors and composition of the Committee:**

The Company is not paying any remuneration or sitting fee to the non-executive/independent Directors except for the attending of the Board or the committee meetings.



**6. VENUE AND TIME OF THE LAST THREE ANNUAL GENERAL MEETINGS :**

Date of AGM	Venue	Time	No. of Resolutions passed other than ordinary Businesses	No. of resolution passed by Postal Ballot.
30/09/2011	1 <sup>st</sup> Floor, Sawadeshi Market, 316 Kaladevi Road, Mumbai (M.H.) 400002	3.00 P.M.	Nil	Nil
30/08/2012	—do—	—do—	Nil	Nil
12/08/2013	308, D-wing, Karen co-op. Housing Society Ltd, Opp CIF, near BMC Garden, Yaari Road Varsorva Andheri(w) Mumbai 4000061	—do—	Three	Nil

The Resolutions were passed by show of hands with requisite majority. The venue of the AGM of the company has been chosen for its central location, prominence and capacity. Chairman of the Audit Committee and Remuneration Committee, Shri Shrish Agrawal has also attended the Annual General Meetings. No extra ordinary general meetings were held during the years under review.

**7. DISCLOSURES :**

**7.1 Related Party Transactions**

There are no material significant related party transactions made by the Company with its promoters, directors or the management, their subsidiaries or relatives that may have potential conflict with the interests of Company at large. The register of contracts containing transactions in which directors are interested is placed before the Board regularly for its approval.

**7.2 Disclosure of Accounting Treatment**

The company is following the Accounting Standards as applicable to the Company.

**7.3 Remuneration of Directors**

The Company has not paid any remuneration to any of its directors.

**7.4 Disclosure of resignation of directors**

The company discloses the resignation alongwith the detailed reasons of resignation provided by the director of the company to the stock exchange as and when it is required.

**7.5 Disclosure of formal letter of appointment**

The letter of appointment of the independent director along with the detailed profile shall be disclosed on the websites of the company and the Stock Exchanges.

**7.6 Proceeds from public issues, rights issue, preferential issues, etc.**

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

**7.7 Shareholder Rights**

The quarterly, half yearly and annual declarations of the financial performance are posted on the website of the Company and are also sent to the Bombay Stock Exchange, where the shares of the Company are listed. The complete Annual Report is sent to every shareholder of the company.



#### **7.8 Audit Qualifications**

It is always the company's endeavour to present unqualified financial statements. There are no audit qualifications in the company's financial statements for the year ended 31st March 2014.

#### **7.9 Whistle Blower/visil Mechanism Policy**

The Company has established a mechanism for employee to report concerns about unethical behavior, actual or suspected fraud, or violation of our code of conduct or ethics policy. The mechanism also provides for adequate safeguard against victimization of employee who avails of the mechanism and also provides for direct access to the Chairman of the audit committee in exceptional cases. During the financial year no employee has been denied access to the audit committee.

#### **7.10 Compliance by the Company**

There has not been any non-compliance by the company and no penalties or strictures imposed on the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

### **8. MEANS OF COMMUNICATION :**

The company regularly intimates it's Un-Audited as well as Audited Financial Results to the Stock Exchange immediately after these are taken on record/approved by the Board. These financial results are published in Free Press (English) and Nav Shakti (Marathi) the vernacular newspaper. The results of the company are also available on the website of the company, at [www.amitsecurities.com](http://www.amitsecurities.com)

### **9. SHAREHOLDER INFORMATION**

- |   |   |
|---|---|
| a) Registered Office  | : 1st Floor, Swadeshi Market,<br>316, Kalbadevi Road Mumbai 400002              |
| b) AGM<br>Date, Time and Venue of Annual<br>General Meeting | : On 24th Sept., 2014 at 12.00 Noon at the<br>Registered Office of the Company. |
| c) E-voting period  | : on 20-09.2014 from 9 A.M. to 6 P.M.   |
| d) Financial Calendar                                       | (Tentative)   |
| Results for the quarter ending 30th June, 2014              | : Before 14th August, 2014  |
| Results for the quarter ending 30th Sept, 2014              | : Before 14th Nov., 2014  |
| Results for the quarter ending 31st Dec, 2014               | : Before 14th Feb., 2014  |
| Results for the quarter ending 31st Mar, 2015               | : Before 30th May, 2015   |
| e) Board Meeting for consideration of Annual<br>Accounts    | : 30th May, 2014  |
| f) Book Closure   | : 20th Sept., 2014 to 24th September, 2014<br>(both days inclusive)             |
| g) Cutoff date for E-voting                                 | : 8th Aug., 2014  |
| h) Posting/ mailing of Annual Report                        | : Before 1st Sept., 2014  |



## Amit Securities Limited

- i) Last date for receipt of Proxy : 22nd Sept., 2014
- j) Dividend : NIL
- k) Listing : The equity shares of the company are listed at BSE Ltd. and the listing fees has been paid for 2014-2015
- l) Registrars and Share Transfer Agents Electronic : Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010  
Tel: 0731- 3198601,602 , Fax: 0731- 4065798  
Email: ankit\_4321@yahoo.com
- m) Compliance Officer : CFO Rishabh Kumar Jain
- n) Company Secretary : CS Kriti Kathal
- o) Scrutiniser for E-voting : CS Ajit Jain
- p) Scrip Code : 531557
- q) ISIN NO : INE137E01014
- r) **Distribution of shareholding as on 31/03/2014**

Nos. of Shares	No. of Owners	% of Share Holders	Share Amount (Rs)	% to Total
Upto 1000	1,065	79.18	9,72,400	1.37
1001 -2000	55	4.09	1,01,690	0.14
2001 -3000	16	1.19	43,140	0.06
3001 -4000	19	1.41	73,090	0.1
4001 -5000	67	4.98	3,32,430	0.47
5001 -10000	61	4.54	5,14,700	0.72
10001-20000	16	1.19	2,44,100	0.34
20001-30000	8	0.59	1,95,410	0.28
30001-40000	3	0.22	1,05,490	0.15
40001-50000	0	0	0	0
50001-100000	3	0.22	2,25,000	0.32
100001- Above	32	2.38	681,92,550	96.05
<b>Total</b>	<b>1,345</b>	<b>100.00</b>	<b>7,10,00,000</b>	<b>100.00</b>



s) Shareholding pattern as on 31/03/2014

SR. NO.	CATEGORY	NO. OF SHARES HELD	HOLDING % OF SHARE
A	<b>Promoter Holding</b>		
	1 Promoters		
	Indian Promoters	4497300	63.34
	Foreign Promoters	0	0.00
	2 Persons Acting in Concert	0	0
	<b>Sub Total</b>	<b>4497300</b>	<b>63.34</b>
B	<b>Non Promoters Holding</b>		
	3. Intutional investors	0	0
	(a) Mutual Funds and UTI	0	0
	(b) Bank, financial Institutions, companies (Central/State Govt. /Non- Govt. Institutions)		
	(c) FIIs	0	0
	<b>Sub Total</b>	<b>0</b>	<b>0</b>
	4 Others		
	(a) Private Corporate Bodies	161635	2.28
	(b) Indian Public	2440999	34.38
	(c) NRI/OCBs	66	0
	(d) Any other (clearing members)	0	0
	<b>Sub Total</b>	<b>2602700</b>	<b>36.66</b>
	<b>GRAND TOTAL (A+B)</b>	<b>7100000</b>	<b>100</b>

t) Dematerialization of shares as at 31/03/2014

CATEGORY	NO. OF SHARES	%
Total number of Dematted shares with NSDL	25,02,549	35.25%
Total number of Dematted shares with CDSL	65,591	0.92%



**u) Stock market data: Quotes of the Company traded at BSE during the year 2013-14**

<b>Month</b>	<b>High (Rs.)</b>	<b>Low (Rs.)</b>	<b>Total volume of shares traded</b>
April, 2013	-	-	-
May, 2013	-	-	-
June, 2013	-	-	-
July, 2013	18.00	18.00	1,980
August, 2013	17.15	17.15	1,732
September, 2013	17	17	1,700
October, 2013	16.2	16.2	3,240
November, 2013	15.5	14.3	2,935
December, 2013	-	-	-
January, 2014	15.01	15.01	1,501
February, 2014	-	-	-
March, 2014	-	-	-

**For & on behalf of the Board**

Place : Indore  
Dated :12th August, 2014

**Hemant Sharma**  
**Chairman & Managing Director**  
**DIN-06558353**





**Managing Director and Chief Financial Officer Certification**

To,  
The Board of Directors,  
Amit Securities Ltd.

Dear Sirs

We have reviewed the Financial Statement read with the cash flow statement of Amit Securities Ltd. for the year 31st March, 2014 and that to the best of their knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

We further certify that, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have not noticed any deficiency that need to be rectified or disclosed to the Auditors and the Audit.

We have indicated to the Auditors and the Audit Committee that there is

1. No significant change in internal control over financial reporting during the year
2. No significant change in accounting policies during the year under review and
3. No instance of any fraud in the company in which the management has any role.

**Place: Indore**

**Date: 12th August, 2014**

**Rishabh Kumar Jain  
Chief Financial Officer**

**Hemant Sharma  
Chairman Managing Director  
DIN-06558353**



*Amit Securities Limited*

**Auditors Certificate on Compliance of Conditions  
of Corporate Governance**

To,  
The Members,  
Amit Securities Ltd.

We have examined the compliance of conditions of Corporate Governance by Amit Securities Ltd. for the year ended 31st March, 2014 as stipulated in Clauses 49 of the Listing Agreement with the Stock Exchanges.

The compliance of the 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 compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance applicable as aforesaid.

As required by the Guidance Note issued by the ICAI, on the basis of information and explanations given to us, we have to state that no investor grievances were pending for a period of one month.

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

**FOR, M. MEHTA & CO.  
CHARTERED ACCOUNTANTS**

**Place: Indore  
Dated: 12th August, 2014**

**ATULSHARMA  
PARTNER  
M.NO. 075615  
FIRM REG. NO 000957C**



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Amit Securities Limited

We have audited the accompanying financial statements of Amit Securities Limited 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 and financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of 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, and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- (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 and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash flow Statement comply 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; and
  - 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.

PLACE : INDORE  
Dated : 30 May 2014

**For M. Mehta & Company**  
Chartered Accountants

**CA Atul Sharma**  
(Partner)  
M.No. 075615  
Firm Regn. No. 000957C



**Annexure to Independent Auditors' Report under the heading  
"Report on other Legal & Regulatory requirements" of our report of even date  
(Referred to in paragraph 2)**

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, substantial parts 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 stock 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 there are no transaction 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(I)(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, 2014 for a period of more than six months from the date they became payable.



## *Amit Securities Limited*

- b. As at 31<sup>st</sup> March 2014 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 31<sup>st</sup> March, 2014. 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 nidhi / 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 explanations 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 long 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 : 30 May 2014

**For M. Mehta & Company**  
Chartered Accountants

**CA Atul Sharma**  
(Partner)  
M.No. 075615  
Firm Regn. No. 000957C



**BALANCE SHEET AS AT 31ST MARCH 2014**

(In Rs.)

PARTICULARS	Note No	31st March 2014	31st March 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	7 32 72 800	7 32 72 800
(b) Reserves and Surplus	3	2 65 77 961	2 56 05 221
		9 98 50 761	9 88 78 021
<b>(2) Non-Current Liabilities</b>			
(a) Deferred tax liabilities (Net)	4	0	3 301
		0	3 301
<b>(3) Current Liabilities</b>			
(a) Short-term provisions	5	3 168	1 18 003
(b) Current Liabilities	6	43 794	64 185
		46 962	1 82 188
<b>Total</b>		<b>9 98 97 723</b>	<b>9 90 63 510</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	7		
(i) Tangible assets		9 605	25 578
(b) Non-current investments	8	7 82 28 266	8 31 91 356
(c) Long term loans and advances	9	68 212	3 95 761
(d) Deferred tax Assets	4	3 742	0
		<b>7 83 09 825</b>	<b>8 36 12 695</b>
<b>(2) Current assets</b>			
(a) Inventories	10	2 12 887	2 12 887
(b) Cash and cash equivalents	11	2 33 870	1 91 988
(c) Short-term loans and advances	12	2 11 41 141	1 50 45 940
		2 15 87 898	1 54 50 815
<b>Total</b>		<b>9 98 97 723</b>	<b>9 90 63 510</b>

Summary of Significant Accounting Policies

1

The Accompanying Notes 2-32 are integral part of the Financial Statement

As per our report of Even Date

**For M. Mehta & Company**

**For and on Behalf of the Company**

Chartered Accountants  
Firm Regn No. 000957C

**CA Atul Sharma**  
Partner  
M.No. 075615

**Hemant Sharma**  
Managing Director

**Shirish Agrawal**  
Director

Place : Indore  
Date : 30.05.2014

**Rishab Kumar Jain**  
Chief Financial Officer

**CS Kriti Kathal Jain**  
ACS 35749



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

(In Rs.)

PARTICULARS	Note No	31st March 2014	31st March 2013
<b>Revenue:</b>			
Revenue from operations (Gross)	13	4 71 27 923	4 38 60 797
Misc. Income	14	1 910	0
<b>Total Revenue</b>		4 71 29 833	4 38 60 797
<b>Expenses:</b>			
Purchase of Stock-in-Trade	15	4 49 56 507	4 20 42 928
Changes in inventories	16	0	0
Employee benefit expense	17	3 03 709	3 85 482
Other expenses	18	5 67 306	5 73 825
<b>Total Expenses</b>		4 58 27 522	4 30 02 235
<b>Earnings Before Finance Cost, Tax, Depreciation and amortization Expenses</b>		13 02 311	8 58 562
Financial costs	19	1 422	1 519
Depreciation and amortization expense	7	15 973	11 980
<b>Profit before tax</b>		12 84 916	8 45 063
Tax expense	20	3 12 176	3 90 674
Profit for the year		9 72 740	4 54 389
Earning per equity share of Rs. 10/- each (in Rs.)	23		
(1) Basic		0.14	0.06
(2) Diluted		0.14	0.06

Summary of Significant Accounting Policies

1

The Accompanying Notes 2-32 are integral part of the Financial Statement

As per our report of Even Date

**For M. Mehta & Company**

Chartered Accountants  
Firm Regn No. 000957C

**For and on Behalf of the Company**

**CA Atul Sharma**  
Partner  
M.No. 075615

**Hemant Sharma**  
Managing Director

**Shirish Agrawal**  
Director

Place : Indore  
Date : 30.05.2014

**Rishab Kumar Jain**  
Chief Financial Officer

**CS Kriti Kathal Jain**  
ACS 35749





**CASH FLOW STATEMENT FOR THE YEAR 2013-2014**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>31st March 2014</b>	<b>31st March 2013</b>
Net Profit before taxation and extraordinary item	1284916	845063
<u>Adjustment for :</u>		
Depreciation	15973	11980
Diminution in Value of Investment	-1910	12011
Operating Profit before Working Capital Changes	1298979	869054
Increase/Decrease in Inventory	0	0
Increase/Decrease in Loans and Advances	-6095201	-757813
Increase/Decrease in Trade Paybles	-20391	31157
Cash generated from Operations	-4816613	142398
Income Tax	-106505	-273867
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-4923118</b>	<b>-131469</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sale of investment	8400000	0
Interest received	0	0
Purchase of Investments	-3435000	0
Miscellaneous expenditure	0	0
Purchase of Fixed Assets	0	0
Sale of Asset	0	0
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>4965000</b>	<b>0</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Amount of Secured Loan raised/repaid	0	0
Unsecured Loan Repaid/Raised	0	0
Interest Paid	0	0
Corporate tax on dividend	0	0
Dividend Paid	0	0
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>0</b>	<b>0</b>
<b>NET INCREASE IN CASH AND CASHEQUIVALENTS</b>	<b>41882</b>	<b>-131469</b>
<b>Cash and Cash Equivalents at the begining of the period</b>	<b>191988</b>	<b>323457</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>233870</b>	<b>191988</b>

1. Figures in minus represents Cash outflows
2. Cash & Cash equivalents represents Cash & Bank Balances only

**For M. Mehta & Company**  
Chartered Accountants  
Firm Regn No. 000957C

**For and on Behalf of the Company**

**CA Atul Sharma**  
Partner  
M .No. 075615

**Hemant Sharma**  
Managing Director

**Shirish Agrawal**  
Director

**Place : Indore**  
**Date : 30.05.2014**

**Rishab Kumar Jain**  
Chief Financial Officer

**CS Kriti Kathal Jain**  
ACS 35749



## Significant Accounting Policies

### **Basis of Preparation**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

### **1 Accounting Policies**

#### **a Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

#### **b Tangible Fixed Assets**

"Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. "Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred."

#### **c Depreciation**

Depreciation on Fixed Assets are provided for in accordance with Schedule XIV of the Companies Act 1956 on Straight Line Method. In respect of Additions made during the year, Depreciation is charged on prorata basis from the date of Addition.

#### **d Investments**

"Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. "All investments are usually measured at cost. "Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.



**e Provisions & Contingent Liability**

"The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates." "The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

**f Inventories**

Stock In Trade of Shares is Valued at Cost on Fifo Basis

**g Income Tax**

"Tax expenses comprise current and deferred tax. "Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company." "Deferred tax assets and liabilities are computed on the timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized." "

**h Retirement and Employee Benefits**

The Company has Defined Benefit plans namely leave encashment and gratuity for all employees which is accounted for by the Company on payment Basis

**i Revenue Recognition**

Revenues are recognized to the extent that it is probable that economic benefit will flow to the Company and revenue can be reliably measured. It is accounted for net of trade discounts.

**j Earning Per Share**

"Earnings per Share (EPS) are computed on the basis of net profit after tax for the year. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year. "The diluted EPS is calculated on the same basis as basic EPS, since there are no dilutive equity shares."

**k Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



**Notes to the Accounts for the Year Ended 31st March, 2014**

	31.03.2014	31.03.2013
<b>2 SHARE CAPITAL</b>		
<b>a Particulars</b>		
<u>Authorized Share Capital</u>		
80,00,000 Equity Shares (Prev. Year 80,00,000) of Rs.10/- Each	8 00 00 000	8 00 00 000
	<u>8 00 00 000</u>	<u>8 00 00 000</u>
<u>Issued, Subscribed and Paid Up Capital</u>		
71,00,000 Equity Shares (Prev. Year 71,00,000) of Rs. 10/- Each	7 10 00 000	7 10 00 000
Shares Forfeited	22 72 800	22 72 800
	<u>7 32 72 800</u>	<u>7 32 72 800</u>
<b>b Reconciliation of Shares outstanding at the beginning and at the end of the year</b>		
Equity Shares	<b>2013-14</b>	<b>2012-13</b>
	<b>Nos.</b>	<b>Amount</b>
	<b>Nos.</b>	<b>Amount</b>
At the Beginning of the Year	71 00 000	7 10 00 000
Issued during the year	0	0
Outstanding at the end of the year	<u>71 00 000</u>	<u>7 10 00 000</u>
	<u>71 00 000</u>	<u>7 10 00 000</u>
<b>c Terms / Rights Attached to Shares</b>		
<b>i Equity Shares</b>		
The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.		
The Company declares and pays dividends in Indian rupees if any.		
During the Year Ended 31st March 2014 the amount per share dividend recognized as distributions to equity shareholders was Rs. NIL( For 31st March 2013 was Rs NIL)		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
<b>d Details of Shareholders holding more than 5% shares in the Company</b>		(In Nos.)
Name of the Equity Share holders	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>Nos.</b>	<b>Nos.</b>
	<b>%</b>	<b>%</b>
Shailendra Engg. Co. Pvt.Ltd.	26 11 700	24 81 700
Smt. Mradula Mittal	12 34 600	11 84 600
Arpit Mittal Karta Anil Kumar Mittal HUF	6 51 000	6 51 000
		9.17
<b>e Shares Forfeited</b>		
Amount Originally Paid up		<u>22 72 800</u>
		<u>22 72 800</u>
<b>3 RESERVE &amp; SURPLUS</b>		
<b>a Securities Premium Reserve</b>		
Balance as per Last Balance Sheet		1 00 00 000
Closing Balance		<u>1 00 00 000</u>
<b>b Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet		1 56 05 221
Add Profit For the Year		9 72 740
		<u>1 65 77 961</u>
		<u>1 56 05 221</u>
<b>Total Reserve &amp; Surplus</b>		<u>2 65 77 961</u>
		<u>2 56 05 221</u>



**Notes to the Accounts for the Year Ended 31st March, 2014**

	31.03.2014	31.03.2013
<b>4 DEFERRED TAX ASSETS/LIABILITIES</b>		
Deferred Tax Assets		
Depreciation	3 742	
	<u>3 742</u>	<u>0</u>
Deffered Tax Laibilites		
Depreciation	0	3 301
	<u>0</u>	<u>3 301</u>
<b>Net Deferred Tax Asset / Liabilities</b>	<b><u>3 742</u></b>	<b><u>- 3 301</u></b>
<b>5 SHORT TERM PORIVISIONS</b>		
Provision for Income Tax (Net of Advance Tax)	3 168	1 18 003
	<u>3 168</u>	<u>1 18 003</u>
<b>6 OTHER CURRENT LIABILITIES</b>		
Other Payables including Statutory Dues and Expesnes Payable	43 794	64 185
	<u>43 794</u>	<u>64 185</u>
<b>7 FIXED ASSETS</b>		
As per Attached Sheet	<u>9 605</u>	<u>25 578</u>
<b>8 NON CURRENT INVESTMENTS</b>		
Trade Investments		
<b>Un-Quoted, Long Term Investment in Equity Instruments Fully Paid Up (At Cost)</b>		
2400 Shares of Alokik Estate & Finvest Pvt.Ltd. of Rs. 100/-	12 00 000	12 00 000
1800 Shares of Anuroop Estate And Finvest Pvt.Ltd. of Rs.100/-	9 00 000	9 00 000
45000 Shares of Arpit Share & Securities Pvt.Ltd. of Rs. 10/-	18 00 000	18 00 000
210000 Shares of AVA Mettalics Pvt.Ltd. of Rs. 10/- (including 120000 Bonus Shares)	9 00 000	9 00 000
350000 Shares of Mittal Udyog Indore Pvt.Ltd. of Rs. 10/-	1 75 00 000	1 75 00 000
550 Shares of Mradula Estate & Finvest Pvt.Ltd. of Rs. 100/-	2 75 000	2 75 000
400 Shares of Radius Estate & Finvest Pvt.Ltd. of Rs. 100/-	2 00 000	2 00 000
2200 Shares of Saikripa Trade & Investment Pvt.Ltd. of Rs. 100/-	11 00 000	11 00 000
17000 Shares of Saket Securities & Investment Pvt.Ltd. of Rs. 10/-	8 50 000	8 50 000
1300 Shares of Vanity Estate & Finvest Pvt.Ltd. of Rs. 100/-	6 50 000	6 50 000
70000 Shares of Orange Infrabuild Pvt.Ltd. of Rs. 10/-	1 05 00 000	1 05 00 000
50000 Shares of Padam Buildmart Pvt.Ltd. of Rs. 10/-	75 00 000	75 00 000
49500 Shares of Akasdeep Finbuild Pvt.Ltd. Of Rs. 10/-	49 50 000	0
Akasdeep Finbuild Pvt.Ltd. Share Application Money	0	50 50 000
<b>Quoted Long Term Investment in Equity Instruments Fully Paid Up (At Cost)</b>		
217 Shares of Reliance Power Limited of Rs.10/-	61 200	61 200
	<u>4 83 86 200</u>	<u>4 84 86 200</u>



**Notes to the Accounts for the Year Ended 31st March, 2014**

	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>Unquoted Investment in Preference Shares (At Cost) Fully Paid Up</b>		
44000 Shares of Saikripa Trade and Investment Pvt.Ltd.of Rs. 100/-	0	44 00 000
39000 Shares of Mradula Estate & Finvest Pvt.Ltd. of Rs. 100/-	0	39 00 000
8900 Shares of Radius Estate & Finvest Pvt.Ltd.of Rs. 100/-	8 90 000	8 90 000
30630 Shares of Babson Alloys Pvt.Ltd. of Rs. 100/-	30 63 000	30 63 000
343500 Shares of Vishal Realmart Pvt.Ltd. of Rs.10/- each	34 35 000	0
2250000 Shares of Mittal Udyog Indore Pvt.Ltd. of Rs. 10/-	2 25 00 000	2 25 00 000
	<u>2 98 88 000</u>	<u>3 47 53 000</u>
Gross Total of Investments	7 82 74 200	8 32 39 200
Less: Provision in Diminution in value of Investments	45 934	47 844
<b>Total Value of Investments</b>	<b><u>7 82 28 266</u></b>	<b><u>8 31 91 356</u></b>
Aggregate amount of Quoted Investment	61 200	61 200
Aggregate amount of Market Value	15 266	13 356
Aggregate amount of Un-Quoted Investment	<u>7 82 13 000</u>	<u>8 31 78 000</u>
<b>9 LONG TERM LOANS &amp; ADVANCES</b>		
<b>a Unsecured Considered good</b>		
Security Deposits	16 322	20 193
Income Tax Refund Recievable	51 890	3 75 568
	<u>68 212</u>	<u>3 95 761</u>
<b>10 INVENTORIES</b>		
<b>a Stock in Trade of Shares (Trading Activity)</b>	2 12 887	2 12 887
	<u>2 12 887</u>	<u>2 12 887</u>
<b>b All Inventories Valued at Cost or Net Realizable Value whichever is lower.</b>		
<b>11 CASH &amp; CASH EQUIVALENTS</b>		
Cash In Hand	21 182	24 530
Balances with Bank(Including Rs.50182/- in Non-operative account)	2 12 688	1 67 458
	<u>2 33 870</u>	<u>1 91 988</u>
<b>12 SHORT TERM LOANS &amp; ADVANCES</b>		
<b>Unsecured Considered good</b>		
<b>a Capital Advances</b>	0	0
<b>b Prepaid Expenses</b>	11 236	11 236
<b>c Unsecured Loans to Parties and Individuals considered good</b>	2 11 29 905	1 50 34 704
	<u>2 11 41 141</u>	<u>1 50 45 940</u>
<b>b No Loans &amp; Advances have been given to the Director / Officers of the Company.</b>		
<b>13 REVENUE FROM OPERATIONS</b>		
Sale of Products (Traded Goods)	4 54 70 427	4 26 57 667
Interest Income	16 27 258	12 02 399
Interest on Income Tax Refunds	29 464	0
Dividend	774	731
	<u>4 71 27 923</u>	<u>4 38 60 797</u>



**Notes to the Accounts for the Year Ended 31st March, 2014**

	<b>31.03.2014</b>	<b>31.03.2013</b>
Details of Traded Goods		
Aluminium Utensils	4 54 70 427	4 26 57 667
	<u>4 54 70 427</u>	<u>4 26 57 667</u>
<b>14 MISC. INCOME</b>		
Provision for Dimunition in Valus of Shares written back	1 910	0
	<u>1 910</u>	<u>0</u>
<b>15 PURCHASE OF STOCK IN TRADE</b>		
Aluminium Utensils	4 49 56 507	4 20 42 928
	<u><b>4 49 56 507</b></u>	<u><b>4 20 42 928</b></u>
<b>16 CHANGES IN INVENTORY</b>		
Opening Stock of Inventories		
Stock in Trade (Trading Activity)	2 12 887	2 12 887
	<u>2 12 887</u>	<u>2 12 887</u>
Less: Closing Stock of Inventory		
Stock in Trade (Trading Activity)	2 12 887	2 12 887
	<u>2 12 887</u>	<u>2 12 887</u>
Net Increase / Decrease	<u><b>0</b></u>	<u><b>0</b></u>
Details of Inventories		
Shares of Equity Shares of Listed Companies	2 12 887	2 12 887
	<u>2 12 887</u>	<u>2 12 887</u>
<b>17 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Wages	2 98 356	3 79 080
Staff Welfare Expenses	5 353	6 402
	<u><b>3 03 709</b></u>	<u><b>3 85 482</b></u>
<b>18 OTHER EXPENSES</b>		
Advertisement Expenses	62 517	69 976
Penalty	200	0
Legal & Professional Charges	1 32 547	1 08 955
Listing Fees	61 798	91 798
General Expenses	38 795	17 985
Postage	19 755	19 183
Printing & Stationery	13 881	13 290
Professional Tax	5 000	5 000
Registrar Fees & Expenses	69 668	69 462
Rent	60 000	83 000
Facility Charges	30 000	15 000
Telephone Expenses	9 712	20 552
Travelling Expenses	22 579	21 769
Web site Expenses	15 000	0
Round Off Accounts	11	0
Auditor Remuneration	25 843	25 844
Dimunition in Valus of Shares	0	12 011
	<u><b>5 67 306</b></u>	<u><b>5 73 825</b></u>



**Notes to the Accounts for the Year Ended 31st March, 2014**

	<b>31.03.2014</b>	<b>31.03.2013</b>
Details of Payment to Auditors		
As Auditor		
Audit Fee	15 000	15 000
Tax Audit Fee	5 000	5 000
Limited Review	3 000	3 000
Service Tax	2 843	2 844
	<u>25 843</u>	<u>25 844</u>
<b>19 FINANCIAL COST</b>		
Bank Charges	1 422	1 519
	<u>1 422</u>	<u>1 519</u>
<b>20 TAX EXPENSES</b>		
<b>a</b> Income Tax		
Current Year	4 00 427	4 00 000
Excess Provision of Previous Year written back	- 81 208	- 8 423
Less: MAT Credit Entitlement	0	0
	<u>3 19 219</u>	<u>3 91 577</u>
<b>b</b> Deferred Tax	- 7 043	- 903
	<u>3 12 176</u>	<u>3 90 674</u>
<b>21 RELATED PARTY DISCLOSURE</b>		
<b>a</b> Names of Related Parties and Related Party Relationship		
Name of Related Party	Relation	
Arun Jain Up to 30.05.2013	Key Managerial Person	
Hemant Sharma From 30.05.2013	Key Managerial Person	
<b>b</b> The details of the related party transactions entered into by the Company		
Particulars		
Revenue Transactions		
Key Management Person		
Reimbursement of Expenses	8 902	5 260
<b>22 SEGMENT REPORTING</b>		
<b>a</b> Identification of Segments		
The Operation of Company relates to Only one business segment of carrying Investments and Trading of Shares and Advances, hence no separate information is required to be given.		
<b>23 EARNING PER SHARE</b>		
Particulars		
Profit/ Loss Aftter Tax	9 72 740	4 54 389
Less: Dividends on Preference Shares and Tax Thereon	0	0
Net Profit	<u>9 72 740</u>	<u>4 54 389</u>
No fo Shares Basic	71 00 000	71 00 000
No of Shares Diluted	71 00 000	71 00 000
Earning Per Share Basic	0.14	0.06
Earning Per Share Diluted	0.14	0.06





**FIXED ASSETS SCHEDULE**

Particulars	Original Cost			Depreciation and amortization			Net book value		
	01.04.2013	Additions during the period	Deductions during the period	31.03.2014	01.04.2013	Additions during the period	Deductions during the period	31.03.2014	31.03.2013
<b>Tangible assets :</b>									
Computer equipment	77,960	0	0	77,960	61,040	12,637	0	4,283	16,920
Furniture and fixtures	52,694	0	0	52,694	44,036	3,336	0	5,322	8,658
	1,30,654	0	0	1,30,654	1,05,076	15,973	0	9,605	25,578
<b>Total</b>	<b>1,30,654</b>	<b>0</b>	<b>0</b>	<b>1,30,654</b>	<b>1,05,076</b>	<b>15,973</b>	<b>0</b>	<b>9,605</b>	<b>25,578</b>
Previous year	<b>1,30,654</b>	<b>0</b>	<b>0</b>	<b>1,30,654</b>	<b>93,096</b>	<b>11,980</b>	<b>0</b>	<b>25,578</b>	<b>37,558</b>





**ANNEXURE FORMING PART OF BALANCE SHEET  
AS AT 31 March, 2014**

	<b>31.03.14</b>	<b>31.03.13</b>
<b><u>BANK BALANCES</u></b>		
<u>(With Scheduled Banks Current A/Cs)</u>		
Bank Of India, Mumbai	50182	50182
Bank Of India, Indore	15640	15640
Hdfc Bank Current A/C	54575	90777
Axis Bank Ltd Current A/C	92291	10859
	<u>212688</u>	<u>167458</u>
<b><u>ADVANCES &amp; DEPOSITS</u></b>		
Deposit-mtnl	0	6000
Security Deposit	0	499
Deposit With Sales Tax Dept(fdr)	16322	13694
Prepaid Registrar Fees	11236	11236
I.tax Refund Receivable	51890	375568
	<u>79448</u>	<u>406997</u>
<b><u>OTHER LIABILITIES</u></b>		
TDS Payable	1253	393
Exp.payable	244	575
M.mehta & Co	22472	34167
Ankit Consultancy Pvt.ltd.	0	3540
Rashi Joshi	0	5600
Salary Payable	19825	19910
	<u>43794</u>	<u>64185</u>



## PROXY FORM

### FORM MGT- 11

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

**Name** : **AMIT SECURITIES LIMITED**  
**CIN** : L65990MH1992PLC067266  
**Regd. office** : 1<sup>st</sup> Floor, Swadeshi Market,  
316, Kalbadevi Road Mumbai (MS) 400002

Name of the member (s) : .....

Registered address : .....

E-mail Id : .....

Folio No/ Client Id : .....

DP ID : .....

I/We, being the member (s) of ..... shares of the above named company, 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 22nd Annual general meeting of the company, to be held on the 24th September, 2014 at the Registered Office at 1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai 400002 at 12.00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below :



Resolutions		For	Against
1	Consider and adopt Audited Financial Statement, reports of the Board of directors and Auditor.		
2	Appointment of Auditor and fixing their remuneration		
3	Appointment of Shri Vineet Gupta as an Independent Director of the Company		
4	Appointment of Shri Shirish Agrawal as an Independent Director of the Company		
5	Appointment of Shri Anoop Vasudeo Agarwal as an Independent Director of the Company		

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

**Signature of shareholder**

**Signature of Proxy holder(s)**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**ATTENDANCE SLIP**

**22ND ANNUAL GENERAL MEETING OF AMIT SECURITIES LTD. HELD ON WEDNESDAY THE 24TH SEPT., 2014 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT 1ST FLOOR, SWADESHI MARKET, 316, KALBADEVI ROAD, MUMBAI (MS) 400002**

R.F. No. \_\_\_\_\_

Mr./Mrs./Miss \_\_\_\_\_

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 22nd Annual General meeting of the company at the Registered office of the company 24th September, 2014.

(If signed by proxy, his name should be written in block letters)

\_\_\_\_\_  
**(Shareholders/proxy's Signature)**

Note:

1. Shareholders/proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

**BOOK-POST**

If undelivered, please return to :

***Amit Securities Limited***

2, Shivaji Nagar, Indore-452003