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NOTICE

NOTICE is hereby given that Nineteenth Annual General Meeting of AMARNATH SECURITIES LIMITED will be held on 27th September, 2013 at 11:00 a.m. at the Registered office of the Company at 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 to transact the following business.

ORDINARY BUSINESS :

- 1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2013, the Balance Sheet as at that date and the reports of the Board of Directors and the Auditors thereon.*
- 2. To appoint a Director in place of Laxmikant Kabra, who retires by rotation and being eligible offers himself for reappointment.*
- 3. To appoint a Director in place of Gaurav Chavda, who retires by rotation and being eligible offers himself for reappointment.*
- 4. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.*

“RESOLVED THAT M/s A N A M & Associates., Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix their remuneration and reimburse their traveling and out of pocket expenses.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act 1956, Ms. Archana Sarode, who was appointed by the Board of Directors as Additional Director as per the provisions of Section 260 of Companies Act 1956, at their meeting held on 31-07-2013 and who hold office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite Deposit as per the provisions of Section 257 of Companies Act 1956 from a member proposing the candidature of Ms. Archana Sarode, for the office of the Director, be and is hereby appointed as a Director of the Company.”

- 6. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-*

“RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act 1956, Mr. Jaid Kojar, who was appointed by the Board of Directors as Additional Director as per the provisions of Section 260 of Companies Act 1956, at their meeting held on 31-07-2013 and who hold office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite Deposit as per the provisions

of Section 257 of Companies Act 1956 from a member proposing the candidature of Jaid Kojar, for the office of the Director, be and is hereby appointed as a Director of the Company.”

ADDITIONAL INFORMATION PURSUANT TO CLAUSE 49 OF LISTING AGREEMENT

At the ensuing Annual General Meeting Mr. Laxmikant Kabra & Mr. Gaurav Chavda– Directors retires by Rotation and being eligible offers themselves for re-appointment, the brief resume of this director is as under:

<i>Name</i>	<i>Mr. Laxmikant Kabra</i>	<i>Mr. Gaurav Chavda</i>
<i>Age</i>	<i>43years</i>	<i>27years</i>
<i>Date of Birth</i>	<i>09/03/1969</i>	<i>09/08/1986</i>
<i>Date of first appointment</i>	<i>01/03/2011</i>	<i>01/03/2011</i>
<i>Din No</i>	<i>00061346</i>	<i>03380367</i>
<i>Qualification</i>	<i>Commerce Graduate & Chartered Accountant.</i>	<i>Computer Engineer & MBA</i>
<i>Expertise in Specific Area</i>	<i>Income Tax, Company Law, Finance, Audit and Assurances services and Banking</i>	<i>Investment, Finance and Broking Service</i>
<i>Name(s) of the other companies in which Directorship held and Committee</i>	<i>Astec Lifesciences Limited Lake City Traders Pvt. Ltd. Behram Chemicals Pvt. Ltd. Astec Crop Care Private Limited Astec Europe Sprl, Belgium Comercializadora Agricola Agroastrachem Cia Ltda, Columbia</i>	<i>NIL</i>
<i>Chairmen /Member of the committee of Director other companies in which he is Director</i>	<i>Refer to Report on Corporate Governance.</i>	<i>Refer to Report on Corporate Governance.</i>

EXPLANATORY STATEMENT PUSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No 5-6

Ms. Archana Sarode & Mr. Jaid Kojar, Directors who were appointed by the Board of Directors as Additional Director of the Company w.e.f. 31-07-2013 Under Section 260 of the Companies Act, 1956 ***Ms. Archana Sarode & Mr. Jaid Kojar*** continues to hold office as Directors until the conclusion of the ensuing Annual General Meeting. However as required under Section 257 of the Company has received a notice from Members signifying their intention to propose ***Ms. Archana Sarode & Mr. Jaid Kojar*** as candidates for the office of Directors of the Company and in the requisite deposit of Rs. 500/- each have been received by the Company along with such notices.

Board recommends the resolutions to the members for their appointment as directors liable to retire by rotation

None of the Directors except Ms. Archana Sarode & Mr. Jaid Kojar are interested in the respective resolution

<i>Name</i>	<i>Ms. Archana Sarode</i>	<i>Mr. Jaid Kojar</i>
<i>Age</i>	<i>27years</i>	<i>26years</i>
<i>Date of Birth</i>	<i>02/04/1986</i>	<i>29/01/1987</i>
<i>Date of first appointment</i>	<i>31st July, 2013</i>	<i>31st July, 2013</i>
<i>Din No</i>	<i>06637416</i>	<i>06646692</i>
<i>Qualification</i>	<i>Commerce Graduate</i>	<i>Commerce Graduate</i>
<i>Expertise in Specific Area</i>	<i>Taxation, Human Resources Management</i>	<i>Accountancy, Direct & Indirect Taxes</i>
<i>Name(s) of the other companies in which Directorship held and Committee</i>	<i>NIL</i>	<i>NIL</i>
<i>Chairmen /Member of the committee of Director other companies in which he is Director</i>	<i>NIL</i>	<i>NIL</i>

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING*
- 2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.*
- 3. The Register of Members and share transfer books of the Company will remain closed from 23.09.2013 to 27.09.2013 (both days inclusive)*
- 4. The documents / papers referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting*
- 5. Members desiring any information regarding the accounts are requested to the company at least seven days before the meeting so as to enable the management to keep the same read*

***By Order of the Board of
Amarnath Securities Ltd***

Sd/-

Chairman

Date: 17th August' 2013

Place: Ahmedabad

DIRECTOR'S REPORT

To,
The Members
Amarnath Securities Ltd.

Your Directors have pleasure in presenting the Annual Report together with the audited statement of accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2013 are as under:

(Amt in Rs.)

Particulars	2012-13	2011-12
1. Profit before Interest, Depreciation and Tax	153,483	745,154
2. Interest	-	
3. Depreciation	32,153	30,416
4. Profit(Loss) Before Tax	112,330	714,738
5. Provision for taxation	20,000	125,000
6. Profit(Loss) After Tax	101,330	589,738

DIVIDEND:

Your Director do not recommend dividend for the year.

TRANSFER OF UNPAID/UNCLAIMED DIVIDEND:

The Company does not have any amount of Unpaid/Unclaimed Dividend which is required to be transferred to the Investors Education & Protection fund as required under Section 205© of the Companies Act 1956. There are no other statutory amount like outstanding unpaid Refund Amount on Share Applications, unpaid interests or principal of Deposits and Debentures etc lying with the company which are required to be transferred to Investors Education and Protection Fund.

COMPLIANCE WITH THE LISTING AGREEMENT:

The Company is in the process of compliances of the Listing Agreement with the Ahmedabad Stock Exchange and Delhi Stock Exchange during the year including Payment of all outstanding listing fees of both stock exchanges.

CAPITAL STRUCTURE:

During the year under review, your Directors have not issued any Equity or Preference Shares to any person. There has been no change in the issued, subscribed and paid up capital of the company during the year under review.

BUYBACK OF SHARE CAPITAL:

Your Director had not declared or announced or completed any procedure for Buy Back of its own shares during the year under review as per the provisions of the section 77A, 77AA and 77B of the Companies Act 1956. Further no Buy Back of Shares if any announced in earlier years are still pending for implementation.

COMPLIANCE TO CODE OF CORPORATE GOVERNANCE:

The present Board of Directors consists of 8 directors out of which four directors are the promoter directors and balance four directors are independent. The company complies with the provisions of clause 49 of the Listing Agreement. The detailed report is annexed.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

This information is fully given in the Corporate Governance report.

DIRECTORS:

Mr. Laxmikant Kabra and Mr. Gaurav Chavda Directors of the company retires by rotation at this Annual General Meeting and being eligible, offers themselves for reappointment.

Ms Archana Sarode and Mr. Jaid Kojar were appointed as additional Directors on 31 July 2013 being eligible, offers themselves for appointment.

FIXED DEPOSITS:

The company has not accepted the fixed deposits during the year under report.

AUDITORS:

The Company's Statutory Auditors M/s A N A M & Associates, Chartered Accountants, Ahmedabad retires as Statutory Auditors at the forthcoming Annual General Meeting and have expressed their ability to offer themselves for reappointment in the forth coming Annual General Meeting.

M/s A N A M & Associates, Chartered Accountants, Ahmedabad has conveyed that they are eligible for the appointment as Statutory Auditors and if they are appointed it will be in accordance with the limit specified in section (1-B) of section 224 of the companies act, 1956.

NON-BANKING FINANCIAL COMPANIES (RESERVE BANK OF INDIA) DIRECTIONS:

The Company follows the RBI Directive regarding NBFC Business.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Amendment Act, 2000 with respect to Directors Responsibility Statement it is hereby confirmed:

- 1. That in the preparation of the Annual accounts for the financial year ended 31st March, 2013 the applicable accounting standards had been followed along with proper explanation relating to material departures.*
- 2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year under review*
- 3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.*
- 4. That the directors had prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.*

PARTICULARS OF THE EMPLOYEES:

The Company has no employee to whom the provision of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:

The Additional information required under section 217(1)(e) of the Companies Act, 1956 relating to conservation of energy and technology absorption are not applicable. The company has no foreign exchange earnings or outgoes during the year under review.

ACKNOWLEDGMENT:

The directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the company.

By Order of the Board of

Amar

Chairman

Date: Inath Securities Ltd

Sd/-7th August' 2013 Place: Ahmedabad

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OVERALL REVIEW

As result of slow down in the economy both in India and globally, there was also slow down in financial sector in India. As a result, company restrained itself from taking any major exposure in its core areas of business. However, company is making all the efforts to increase the business volume as well as improve the profitability.

2. FINANCIAL REVIEW

During the year under review, income from operations stood at Rs 2,13,670/- and Profit after tax stood at Rs. 1,01,330/-

3. RISK AND CONCERN

Bullish trend in Equity Market, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in the rate of Interest will affect Company's Profitability.

4. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. ENVIRONMENTAL ISSUES

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing where ever possible.

7. CAUTIONARY STATEMENT

Statement in this report on Management Discussion and Analysis may be forward looking statement within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulations and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward – looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under:

Company's Philosophy on Code of Governance

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

I. BOARD OF DIRECTORS

a) Profile of the Board of Directors

Mr. Murlidhar Lakhiani age 54 years is the Chairman of the company. He is a commerce graduate and is having over 20 years of experience in Business. He is engaged in the business of trading in coal, coke, lignite and transport services. He is also dealing in real estate business and trading in shares, stock etc. Thus, Mr. Murlidhar Lakhiani has experience in multi disciplinary field and he has vast experience to explore new possibilities.

Mr. Bhavesh D. Tanna age 36 years is Managing Director of the Company. He has done Diploma in Pharmacy from Institute of Pharmacy College, Yavatmal, Maharashtra. Post qualification, he has been engaged in the business of Investment & Financial Consultancy and is having an experience of over 15 years in the said field.

Mr. Laxmikant Kabra age 43 years is a Non-Executive Non Independent Director of the company. He is a Fellow member of the Institute of Chartered Accountants of India (ICAI) and is a commerce graduate from University of Mumbai who has the experience of over 23 years in the field of Income Tax, Company Law, Finance, Audit and Assurances services and Banking. During his tenure he has worked with Public Limited Companies such as Ficom Organics Limited and Rishiroop Rubber International Limited. Since Last 14 years, he has his own practice as a Chartered Accountant in Mumbai under the firm name M/s Laxmikant Kabra & Co., Chartered Accountants.

Mr. Gaurav Chavda age 27 years is a Non-Independent Director in the company. He is a Professional Computer Engineer from Gujarat University and done his MBA from NRIBM, Gujarat. He has got rich experience in the field of Investment, Finance and Broking services.

Mr. Mandar Kamalakar Patil age 43 years is a Fellow member of the Institute of Chartered Accountants of India (ICAI), and is a commerce graduate from University of Mumbai. He has over 20 years of experience in the fields of Statutory Audit, Direct Taxation and Indirect Taxation. He has been practicing in Thane under the firm name Mandar K. Patil & Co. His Knowledge in field Value Added Tax is the major contributor to the Company in Vat Compliances.

Mr. Rahul R. Tawde age 28 years is a Commerce Graduate from University of Mumbai and a pursuing Chartered Accountant. He is into business of Investment Advisory Services since 3 years. He is also a Professional Lecturer in private classes. His rich experience in the field of investment and financial advisory services is definitely going to help the company in pursuing its growth plans in the time to come.

Mrs. Archana Sarode age 27 years is a Commerce Graduate from University of Mumbai and she is perusing her carrier in the field of Accounts, Taxation and in Human Resource development.

Mr. Jaidev Kojar age 26 years is a Commerce Graduate from University of Mumbai and is pursuing Chartered Accountancy course. Presently he is a free lancer adviser in the field of Accounts & Taxes.

b) Size and Composition of the Board:

The Company has Six Directors on its Boards, which consist 3 Executive Director and 3 Non-Executive out 2 are Independent directors to maintain the independence of the Board. As of the year ended 31st March, 2013. Further, company has appointed two additional independent directors as on 31st July 2013 in order to comply with the provisions of clause 49 of the Listing Agreement.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships other Indian Public Companies*	Other Committee* at	Mandatory membership as
					Chairman	Member
Murlidhar Lakhiani	Chairman and Executive Director	6	YES	Nil	Nil	Nil
Bhavesh Tanna	Managing and Executive Director	6	YES	Nil	Nil	1
Laxmikant Kabra	Non-Executive Director	5	YES	1	1	3
Gaurav Chavda	Executive Director	5	YES	Nil	Nil	Nil
Mandar Patil	Non-Executive and Independent Director	4	YES	1	Nil	2
Rahul Tawde	Non-Executive and Independent Director	5	YES	Nil	Nil	Nil

*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

**Represents Membership/Chairmanship of the Audit Committee, Shareholders/Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

c) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings.

d) Details of Board Meetings held during the Financial Year and the number of Directors present:

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.04.2012	6	4
2	24.07.2012	6	5
3	22.08.2012	6	6
4	31.10.2012	6	5
5	05.01.2013	6	5
6	30.03.2013	6	6

II.COMMITTEES OF THE BOARD

Currently the Boards have three committees viz:

a)Audit Committee

Composition:

The Audit Committee has been constituted in conformity with the requirements of Section – 292A of the Companies Act, 1956 and Clause – 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of 1 Non Independent Director and 2 Independent Directors. All the members are financially literate and have adequate accounting knowledge. The Audit Committee met four times during the financial year 30.04.2012,24.07.2012,31.10.2012 and 30.01.2013.

Details of the composition, number of meetings held during the year and attendance thereat are as under:

Name	Designation	No. of Committee Meetings attended
Mandar Patil	Non-Executive- Independent	4
Laxmikant Kabra	Non Executive – Non Independent	4
Rahul Tawde	Non Executive – Independent	4

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise.

The Statutory Auditors are invited to attend and participate at meetings of the Committee.

THE SCOPE OF THE AUDIT COMMITTEE INCLUDES:

- a. Overview of the company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with interests of Company at large.
- d. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.

- f. *Reviewing the adequacy of internal audit function, the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.*
- g. *Discussion with internal auditors any significant findings and follow up there on.*
- h. *Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.*
- i. *Discussions with external auditors before the audit commence nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.*
- j. *Reviewing the Company's financial and risk management policies.*
- k. *To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.*

b) Shareholders'/Investors' Grievance Committee

The committee functions under the Chairmanship of Laxmikant Kabra, the other Members of the Committee are Gaurav Chavda and Bhavesh Tanna, Directors of the Company. At present, Bhavesh Tanna is the Compliance Officer of the Company.

During the year the Shareholders'/Investors' Grievance committee met as and when required and all the members attended the meetings. The Shareholders'/Investors' Grievance committee looks into the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; etc.

During the year, Nil complaints were received from the Shareholders. The Company had no transfers pending at the close of the financial year.

c) Remuneration Committee:

No remuneration or commission or any other compensation has been paid to either Executive or Non-Executive directors, hence Remuneration committee is not yet formed.

Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

SHAREHOLDERS INFORMATION:
Location and time of Annual General Meetings held in last three years

<i>For the Year</i>	<i>Location</i>	<i>Date & Time</i>	<i>Special Resolution passed Yes or No</i>
2011-12	<i>1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009</i>	<i>29th September, 2012 11.00 am</i>	<i>No</i>
2010-11	<i>1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009</i>	<i>30th September, 2011 11.00 am</i>	<i>No</i>
2009-10	<i>10, Ankur Complex, B/h. Town Hall, Ellisbridge, Ahmedabad-380 006</i>	<i>30th September, 2010 11.00 am</i>	<i>No</i>

- Financial year** : 1st April 2012 to 31st March 2013
- Date & Time of Annual General Meeting** : 27th September, 2013
- Venue** : 1/104, Sarthak, Opp. C. T. Centre,
B/h. Swastik Cross Road, C.G. Road,
Ahmedabad – 380 009
- Book Closure Date** : 23th September 2013 to 27th September 2013
(both days inclusive) for Annual General Meeting.
- Dividend payment date** : N.A.
- Registered office** : 1/104, Sarthak, Opp. C.T. Centre, B/h. Swastik Cross
Road, C.G. Road, Ahmedabad – 380 009
- Compliance Officer** : Bhavesh Tanna, Director

Financial calendar

The company has announced/expects to announce the unaudited quarterly results for the year 2013-14 as per the following schedule:

Financial reporting for the quarter ending June 30, 2013	End of July 2013
Financial reporting for the quarter/half year ending September 30, 2013	End of October, 2013
Financial reporting for the quarter ending December 31, 2013	End of January, 2014
Financial reporting for the year ending March 31, 2014	End of May, 2014
Annual General Meeting for the year ending March 31, 2014	September, 2014

Means of communication

Quarterly and half yearly financial results are forwarded to the Ahmedabad and Delhi Stock Exchange.

Listing on stock exchange

The shares of the company are listed on Ahmedabad and Delhi Stock Exchange Limited.

Dematerialization information

The shares of your company are held in the physical mode and no shares are in the form of demat.

Distribution of Shareholding as on March 31st, 2013

No. of Equity shares held	No of share holders	% of shareholders	No of shares held	% of holding
1-5000	712	93.56	255980	8.53
5001-10000	14	1.84	120620	4.02
10001-20000	11	1.45	167500	5.58
20001-30000	8	1.05	301700	10.06
30001-40000	6	0.79	235700	7.86
40001-50000	1	0.13	40600	1.35
50001-100000	3	0.39	512900	17.10
100001 & above	6	0.79	1365200	45.50
Total	761	100	3000200	100.00

Categories of shareholders as on March 31st, 2013

	Category	No. of Shares	% of shares
<i>A</i>	<i>Promoter's Holding</i>		
<i>1</i>	<i>Indian Promoters</i>	<i>1665000</i>	<i>55.50</i>
<i>2</i>	<i>Foreign Promoters</i>	<i>-</i>	<i>-</i>
	<i>Sub total</i>	<i>166500</i>	<i>55.50</i>
<i>B</i>	<i>Non Promoters</i>		
<i>3</i>	<i>Institutional Investors</i>	<i>--</i>	<i>--</i>
	<i>A Mutual Funds and UTI</i>	<i>--</i>	<i>--</i>
	<i>B Banks, Financial Inst., Insurance Com.</i>	<i>--</i>	<i>--</i>
	<i>Sub total</i>	<i>--</i>	<i>--</i>
<i>4</i>	<i>Non – Institutional Investors</i>		
	<i>A Bodies Corporate</i>	<i>157220</i>	<i>5.24</i>
	<i>B Individuals</i>	<i>1177980</i>	<i>39.26</i>
	<i>C NRIs / Clearing Member/OCBs</i>	<i>--</i>	<i>--</i>
	<i>Sub total</i>	<i>1335200</i>	<i>44.50</i>
	GRAND TOTAL	3000200	100

Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non – compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April, 2012 to 31st March, 2013: NIL.

Address for Correspondence

Shareholders can do the correspondence at :

To,

Compliance Officer

1/104, Sarthak,

Opp. C. T. Centre,

B/h. Swastik Cross Road,

C. G. Road,

Ahmedabad – 380 009

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

To,

The Members,

Amarnath Securities Limited,

Ahmedabad.

I, Bhavesh Tanna, Managing Director of the Company and the Compliance officer, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with Clause-49 of the Listing Agreement entered into with Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

We further confirm that during the year, none of the Directors or any of the Key managerial persons had done any trading in shares of the Company in the secondary market. Further the company had not made any allotment of shares to any Directors or any of the key managerial personnel during the year.

The above Report was adopted by the Board at their meeting held on 17th August' 2013

***For and on Behalf of the Board of
Amarnath Securities Limited***

Sd/-

(Bhavesh Tanna)

Managing Director

Date: 17th August' 2013

Place: Ahmedabad

CERTIFICATION OF CEO/CFO

*The Board of Directors
Amarnath Securities Limited,
Ahmedabad.*

We, have reviewed financial statements and the cash flow statement of Amarnath Securities Limited for the year ended 31st March, 2013 and that to the best of our knowledge and belief, we state that:

- a) (i) *these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;*
(ii) *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.*
- b) *there are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.*
- c) *we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to taken to rectify these deficiencies.*
- d) *we have indicated to the auditors and the Audit committee that*
 - (i) *there have been no significant changes in internal control over financial reporting during the year;*
 - (ii) *there have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and*
 - (iii) *there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting*

***For and on Behalf of the Board of
Amarnath Securities Limited***

Sd/-

(Bhavesh Tanna)

Managing Director

Date: 17th August' 2013

Place: Ahmedabad

**AUDITOR'S CERTIFICATE ON
CORPORATE GOVERNANCE**

*To The Members of
Amarnath Securities Limited,
Ahmedabad*

We have examined the compliance of the conditions of Corporate Governance by Amarnath Securities Limited for the year ended on 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the concerned Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the company for ensuring compliance with the condition of Corporate Governance. It is neither an audit nor an expression on financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

We state that in respect of the investor grievances received during the year ended on 31st March, 2013, no such investor grievances remained unattended/ pending for more than 30 days.

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

***For ANAM & Associates
Chartered Accountants
Firm Reg No. 005496S
Sd/-
(Nazim F. Rajaiwala)
Partner
MNo : 131829
Place : Ahmedabad
Date : 17th August, 2013***

INDEPENDENT AUDITOR'S REPORT

To The Members of
Amarnath Securities Limited

REPORT ON FINANCIAL STATEMENTS

*We have audited the accompanying financial statements of **AMARNATH SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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 RESPONSIBILITY FOR THE FINANCIAL STATEMENT

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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. 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, 2013;*
- b) In the case of the Profit and Loss Account, of the loss for the year ended on that date; and*
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.*

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion the Balance Sheet and Profit and Loss Account dealt with by this report comply with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of written representation received from the Directors, as on 31st March, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Act;

For,
ANAM & Associates
Chartered Accountants
Firm Reg. No. 005496S
Sd/-
Nazim F. Rajaiwala
(Partner)
Membership No.131829
Place : Ahmedabad
Date: 17th August' 2013

ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 2 of our report of even date

1. *In respect of its fixed assets*

a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets.

c. In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

2. *In respect of Inventories*

The Company has no Inventory, hence not applicable.

3. *In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.*

a. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. However, year end Balance of Loan taken from relatives of director is Rs. Nil.

b. The company had no taken loan from any other companies covered in the register maintained under section 301 of the Companies Act, 1956. And the year end balance of loans taken from such parties was Rs. Nil.

4. *In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.*

5. *In respect of transactions covered under Section 301 of the Companies Act, 1956.*

In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section; and

6. *In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public, and therefore directives issued by Reserve Bank of India and the provisions of Section 58A, 58AA or any other relevant provisions of the Act are not applicable to the Company.*

7. *In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.*

8. *According to the information and explanations given to us the Central Government has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act, 1956.*

9. *In respect of statutory dues*

According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date of becoming payable Nil.

10. *The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.*
11. *Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.*
12. *In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.*
13. *In our opinion, the Company is not a chit fund or a nidhi / mutual benefit / society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.*
14. *According to the information and explanations given to us, the Company is dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the companies (Auditor's Report) Order 2003 is applicable to the company.*
 - a. *All records regarding transactions and contracts are maintained,*
 - b. *Timely entries have been made in such records;*
 - c. *All the investments are in the company's own name.*
15. *According to the information and explanations given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.*
16. *According to the information and explanations given to us and based on our examination of documents and records, the company has not accepted/taken any fresh term loans during the financial year.*
17. *According to the information and explanations given to us and on an overall examinations of the Balance Sheet of the Company, we are of the opinion of that no funds raised on short term basis have been used for long term investment.*
18. *During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.*
19. *The Company has not issued any debentures during the year.*
20. *The Company has not raised any money by way of public issue during the year.*
21. *In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.*

For,
A N A M & Associates
Chartered Accountants
Firm Reg. No. 005496S
Sd/-
Nazim F. Rajaiwala
(Partner)
Membership No.131829
Place : Ahmedabad
Date: 17th August' 2013

BALANCE SHEET AS AT 31st March, 2013

<i>Particulars</i>	<i>Note No.</i>	<i>As at 31/03/2013</i> ₹	<i>As at 31/03/2012</i> ₹
<i>EQUITY AND LIABILITIES</i>			
<i>Shareholders' Funds :</i>			
<i>Share Capital</i>	2	30,002,000	30,002,000
<i>Reserves & Surplus</i>	3	271,437	170,107
		30,273,437	30,172,107
<i>Non-Current Liabilities :</i>			
<i>Current Liabilities</i>			
<i>Short term Provisions</i>	4	55,965	160,965
<i>Other Current Liabilities</i>	5	35,000	17,500
		90,965	178,465
	Total	30,364,402	30,350,572
<i>ASSETS :</i>			
<i>Non-Current Assets</i>			
<i>Fixed Assets :</i>			
<i>Tangible Assets</i>			
	6	129,975	162,128
		129,975	162,128
<i>Non-Current Investments</i>	7	30,000,000	30,000,000
<i>Other Non-Current Assets</i>	8	83,294	83,294
		30,213,269	30,245,422
<i>Current Assets</i>			
<i>Trade Receivables</i>	9	36,670	-
<i>Cash & Bank Balances</i>	10	114,463	105,150
		151,133	105,150
	Total	30,364,402	30,350,572
<i>The note are in integral part of these financial statement</i>	2 to 14		

*As per our report of even date attached herewith
For, ANAM & Associates
Chartered Accountants
Firm Reg. No 005496S*

*Sd/-
[Nazim F.Rajaiwala]
Partner
(M. No. 131829)
Place : Ahmedabad
Date: 17th August 2013*

For, AMARNATH SECURITIES LTD.

*Sd/-
Murlidhar Lakhiani
Chairman
Sd/-
Laxmikant Kabra
Director*

*Sd/-
Bhavesh D. Tanna
Managing Director*

**STATEMENT OF PROFIT & LOSS FOR
THE YEAR ENDED 31/03/2013**

<i>Particulars</i>	<i>Note No.</i>	<i>For the year ended 31/03/2013 ₹</i>	<i>For the year ended 31/03/2012 ₹</i>
INCOME			
<i>Revenue from Operations</i>	11	213,670	633,765
		213,670	633,765
<i>Other Income</i>	11	-	141,641
Total Revenue		213,670	775,406
EXPENDITURE			
<i>Employee Benefits Expense</i>	12	42,000	-
<i>Depreciation and Amortisation expense</i>	13	32,153	30,416
<i>Other Expenses</i>	14	18,187	30,252
Total Expenses		92,340	60,668
Profit/(Loss) before Tax		121,330	714,738
Less : Tax expense:			
<i>- Current Tax</i>		20,000	125,000
Profit for the year		101,330	589,738
<i>Basic & diluted earnings per share of face value of ₹10 each</i>		0.03	0.20
<i>The note are in integral part of these financial statement</i>			

As per our report of even date attached herewith

For, ANAM & Associates

Chartered Accountants

Firm Reg. No 005496S

Sd/-

[Nazim F.Rajaiwala]

Partner

(M. No. 131829)

Place : Ahmedabad

Date: 17th August 2013

For, AMARNATH SECURITIES LTD.

Sd/-

Murlidhar Lakhiani

Chairman

Sd/-

Laxmikant Kabra

Director

Sd/-

Bhavesh D. Tanna

Managing Director

**CASH FLOW STATEMENT FOR
THE YEAR ENDED 31st March' 2013**

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	(₹in lacs)	(₹in lacs)	(₹in lacs)	(₹in lacs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	1.21		7.15	
Adjustments for:				
Depreciation and amortisation	0.32		0.30	
		1.53		7.45
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Long-term loans and advances	-		(0.70)	
Other current assets	(0.37)		(299.80)	
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	(1.25)		0.48	
		(1.62)		(300.02)
		(0.08)		(292.57)
Cash flow from extraordinary items		-		-
Cash generated from operations		(0.08)		(292.57)
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		(0.08)		(292.57)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances -			1.56	
Current investments not considered as Cash and cash equivalents				
- Purchased	-		282.02	
Net cash flow from / (used in) investing activities (B)		-		283.58
Net increase / (decrease) in Cash and cash equivalents (A+B)		(0.08)		(8.99)
Cash and cash equivalents at the beginning of the year		1.05		10.04
Cash and cash equivalents at the end of the year		0.97		1.05
Notes:				
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.				
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.				

See accompanying notes forming part of the financial statements

As per our report of even date attached herewith

For, ANAM & Asso

Chartered Accountants

Firm Reg. No 005496S

Sd/-

[Nazim F. Rajaiwala]

Partner

(M. No. 131829)

Place : Ahmedabad

Date: 17th August 2013

For, AMARNATH SECURITIES LTD.

Sd/-

Murlidhar Lakhiani

Chairman

Sd/-

Laxmikant Kabra

Director

Sd/-

Bhavesh D. Tanna

Managing Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

CORPORATE INFORMATION

Amarnath Securities Limited (the company) was incorporated on 12th October 1994 as Amarnath Securities Privated Limited. The name of the company was subsequently changed to Amarnath Securities Limited on 10th February 1995.

The company is in the Business of Non Banking Finance Company (NBFC) including rendering of financial and investment of service

1 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of accounting and preparation of financial statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable provisions of the Companies Act, 1956 (the 'Act') and comply in all material aspects with Accounting Standards prescribed by the Central Government, in accordance with the Companies (Accounting Standards) Rules 2006, to the extent applicable.

b. Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amount of revenue and expenses during the reporting year. Key estimates include estimate of useful life of fixed assets, unbilled revenue, income tax and future obligations under employee retirement benefit plans. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

c. Fixed assets

"Fixed assets are stated at cost of acquisition, less accumulated depreciation. Cost includes inward freight, duties, taxes, and incidental expenses related to acquisition and installation up to the point the asset is ready for its intended use. Capital work in progress represents expenditure incurred in respect of capital projects under development and are carried at cost. Intangible assets under development represents expenditure incurred in respect of computer software under development and are carried at cost. Cost includes related acquisition expenses, construction cost, borrowing costs capitalized and other direct expenditure."

d. Depreciation

Depreciation on Fixed Assets is provided on the Written Down Value (W.D.V.) Method at the rates prescribed in Schedule XIV of the Companies Act, 1956, on pro-rata basis.

e. Revenue recognition

"i. Revenue from sales of Shares The Company sales in the domestic market"

ii. Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

f. Accounting of Investment

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long term investment. Current investment are valued at lower of cost or realisable value determined on individual basis. Long term investment are stated at cost less provision, if any, for decline other than temporary in their value.

g. Taxation

Current tax

Provision for current tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

h. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential equity shares.

i. Provisions and Contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognized in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

2. SHARE CAPITAL

Particular	As at 31/03/2013		As at 31/03/2012	
	Number of Share	Amountt	Number of Share	Amount
Authorised				
Equity shares of par value of Rs 10/- each	4,000,000	40,000,000	4,000,000	40,000,000
Issued, Subscribed & Fully Paid up				
Equity shares of par value of Rs 10/- each	3,000,200	30,002,000	3,000,200	30,002,000
Total	3,000,200	30,002,000	3,000,200	30,002,000

2.1 Reconciliation of the number of Equity shares

Particular	As at 31/03/2013		As at 31/03/2012	
	Number of Share	Amountt	Number of Share	Amount
Balance at Beginning of the year	3,000,200	30,002,000	3,000,200	30,002,000
Add: Share issued during the year	-	-	-	-
Balance at the end of the year	3,000,200	30,002,000	3,000,200	30,002,000

2.2 Rights, Preferences and restriction attached to each class of shares:

The Company has one class of equity shares having a par value of Rs. 10/- per Share.

Each Equity Shareholder is entitle to vote at the meeting shall unless a poll is demanded be decided on a show of hand and upon show of hands every member entitle to vote and present in person shall one vote, and upon a poll every member entitle to vote and persent in person or by proxy shall have one vote, for every share held by him. In the event of liquidation of the Company, the equity shares holders will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the shareholder

2.3 The details of equity shareholders holding more than 5% shares as at 31/03/2013 and 31/03/2012 is set out below.

<i>Name of Shareholder</i>	<i>As at 31/03/2013</i>		<i>As at 31/03/2012</i>	
	<i>No. of Shares</i>	<i>% Held</i>	<i>No. of Shares</i>	<i>% Held</i>
<i>Murlidhar M.Lakhiani</i>	630,000	21.00%	630,000	21.00%
<i>Gaurav R.Chavda</i>	400,000	13.33%	400,000	13.33%
<i>Bhaves Dhirajlal Tanna</i>	270,000	9.00%	270,000	9.00%
<i>Manharben R.Chavda</i>	230,000	7.67%	230,000	7.67%

3 Reserves & Surplus	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Surplus/(deficit) in the Statement of Profit and Loss</i>		
<i>Balance as per last financial Statement</i>	170,108	(419,630)
<i>Add : Profit for the year</i>	101,330	589,738
<i>Net Deficite in the statement of profit and loss</i>	271,437	170,108
<i>Total</i>	271,437	170,108

4 Short Term Provision	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Provision for Income Tax</i>	20,000	125,000
<i>Provision for MAT</i>	35965	35965
<i>Total</i>	55,965	160,965

5 Other Current Liabilities	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Creditors for Expense</i>	35,000	17,500
<i>Total</i>	35,000	17,500

6 FIXED ASSETS

<i>Particular</i>	<i>Gross Block</i>				<i>Depreciation</i>				<i>Net Block</i>	
	<i>Balance as at 01/04/2012</i>	<i>Addition During the year</i>	<i>Deduction/ Adjustment during the year</i>	<i>Balance as at 31/03/2013</i>	<i>Balance as at 01/04/2012</i>	<i>Deprecia- tion During the year</i>	<i>Deduction/ Adjustment during the year</i>	<i>Balance as at 31/03/2013</i>	<i>Balance as at 31/03/2013</i>	<i>Balance as at 31/03/2012</i>
<i>Furniture & Fixtures</i>	11,414	-	-	11,414	9,761	299	-	10,060	1,354	1,653
<i>Equipment</i>	20,620	-	-	20,620	16,654	552	-	17,206	3,414	3,966
<i>Vehicle</i>	1,650	-	-	1,650	1,191	92	-	1,283	367	459
<i>Computer</i>	186,240	-	-	186,240	30,190	31,210	-	61,400	124,840	156,050
<i>Total</i>	219,924	-	-	219,924	57,796	32,153	-	89,949	129,975	162,128

7 Non Current Investment	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Long Term Investment</i>		
<i>Non-Trade (Valued at Cost)</i>		
<i>3,00,000 Equity Shares of Ramdev Marketing Pvt. Ltd., of ₹100/- each fully paid-up</i>	30,000,000	30,000,000
<i>Total</i>	30,000,000	30,000,000

8 Other Non-Current Assets	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>MAT</i>	83,294	83,294
Total	83,294	83,294

9 Trade receivables	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Outstanding for a period less than Six Months from the date they are due for Payment</i>	36,670	-
Total	36,670	-

10 Cash & Bank Balance	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Cash on hand</i>	114,463	99,958
<i>Balance With Banks</i>	-	5,192
Total	114,463	105,150

11 Revenue from operation	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
Income		
<i>Net Income from Operations</i>	213,670	633,765
<i>Other Operating Revenue</i>	-	141,641
Total	213,670	775,406

12 Employee Benefits Expense	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Salary to Staff</i>	42,000	-
Total.....	42,000	-

13 Depreciation And Amortisation	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Depreciation of Tangible Assets</i>	32,153	30,416
Total.....	32,153	30,416

14 Other Expense	<i>As at 31/03/2013</i>	<i>As at 31/03/2012</i>
<i>Bank Charges</i>	687	1,076
<i>Commission Expense</i>	-	10,000
<i>Interest paid on Income Tax</i>	-	1,676
<i>Audit Fees</i>	10,000	10,000
<i>Income Tax Consulting</i>	2,500	2,500
<i>ROC Consulting</i>	5,000	5,000
Total	18,187	30,252

*As per our report of even date attached herewith
For, ANAM & Associates
Chartered Accountants
Firm Reg. No 005496S*

*Sd/-
[Nazim F.Rajaiwala]
Partner
(M. No. 131829)
Place : Ahmedabad
Date: 17th August 2013*

For, AMARNATH SECURITIES LTD.

*Sd/-
Murlidhar Lakhiani
Chairman
Sd/-
Laxmikant Kabra
Director*

*Sd/-
Bhavesh D. Tanna
Managing Director*

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