

AMARNATH  
SECURITIES  
LIMITED

21<sup>ST</sup> ANNUAL REPORT

2014 - 15

## CORPORATE INFORMATION

### Board of Directors:

**Mr. Murlidhar Lakhiani**

Chairman

**Mr Bhavesh Tanna**

Managing Director

**Mr. Laxmikant Kabra**

Non Executive & Non Independent

**Mr. Gaurav Chavda**

Non Executive & Non Independent

**Mr. Mandar Patil**

Non Executive & Independent

**Mr. Rahul Tawde**

Non Executive & Independent

**Mrs. Archana Sarode**

Non Executive & Independent

**Mr. Jaid Kojar**

Non Executive & Independent

**Dipal Vyas**

Company Secretary

**Compliance Officer**

Bhavesh Tanna

**CIN:** L67120GJ1994PLC023254

**Registered Office:**

1/104, Sarthak, Opp. C.T. Centre,  
B/H Swastik Cross Road, C.G. Road,  
Ahmedabad – 380009

Tel No. +91(79) 30613939

E-mail address: [amarnathsecurities@gmail.com](mailto:amarnathsecurities@gmail.com)

**Website:** [www.amarnathsecurities.com](http://www.amarnathsecurities.com)

**Registrar & Share Transfer Agent:**

System Support Services

209, Shivai Industrial Estate, 89, Andheri Kurla  
Road, Saki Naka, Mumbai 400 072

Tel No.022-28500835 , Fax no. 022-28501438

E-mail id : [sysss72@yahoo.com](mailto:syss72@yahoo.com)

**Statutory Auditors**

**M/s ANAM & Associates.**

Chartered Accountant

6 & 7, 3<sup>rd</sup> Floor, Niskha Avenue,  
Nr. Mehsana Urban Co-op. Bank,  
Swastik Cross Road, Navrangpura,  
Ahmedabad – 380 009

### Committees

#### **Audit Committee**

Mandar Patil – Chairman

Laxmikant Kabra

Rahul Tawde

#### **Stakeholders Relationship Committee**

Laxmikant Kabra – Chairman

Bhavesh Tanna

Archana Sarode



## **CONTENTS**

|   |           |
|---|-----------|
| <b>1. Notice of AGM</b>   | <b>2</b>  |
| <b>2. Director's Report</b>   | <b>7</b>  |
| <b>3. Secretarial Report</b>  | <b>16</b> |
| <b>4. Management Discussion and Analysis Report</b>                                       | <b>19</b> |
| <b>5. Independent Auditor's Report</b>  | <b>20</b> |
| <b>6. Annexure to the Independent Auditor's Report</b>                                    | <b>22</b> |
| <b>7. Balance Sheet</b>   | <b>24</b> |
| <b>8. Statement of Profit &amp; Loss</b>  | <b>25</b> |
| <b>9. Cash Flow Statement</b>   | <b>26</b> |
| <b>10. Significant Accounting Policies &amp; Note forming part of Financial Statement</b> | <b>27</b> |



## NOTICE

NOTICE is hereby given that Twenty-first Annual General Meeting of **AMARNATH SECURITIES LIMITED** will be held on Wednesday, 30<sup>th</sup> September 2015 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 at 9:30 A.M. to transact the following business.

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2015, the Balance Sheet as at that date and the reports of the Board of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Laxmikant Kabra (holding DIN 00061346) who retires by rotation and being eligible offers himself for reappointment.
3. 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** pursuant to provisions of section 139 of companies Act, 2013 and other applicable provisions, if any, for the time being in force M/s A N A M & Associates (Firm Registration No. 005496S), 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 on such remuneration as agreed upon by the Board of Directors for the financial year 2015-16.”

### **Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy and vote on a poll instead of himself and a proxy need not be a member of the Company. The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. Members/proxies are requested to bring duly filled attendance slips and Ballot form along with their copy of annual report sent herewith to attend the meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the Entrance Pass and Ballot Form for attending the meeting.



5. In case of joint holders attending meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. 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 Saturdays, during business hours up to the date of the Meeting
7. The company has notified closure of Register of Members and share transfer books from 24.09.2015 to 30.09.2015 (both days inclusive)
8. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. System Support Services cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company/Registrars and Transfer Agents, M/s. System Support Services.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. System Support Services.
11. Non-Resident Indian Members are requested to inform M/s. System Support Services, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least Five days before the date of meeting, so that the information required may be made available at the meeting.
13. The equity Shares of the Company are listed on BSE Limited, Dalal Street, Mumbai-400001. The listing fees have been paid up-to-date.
14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to provisions of section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled to M/s. System Support Services. The prescribed form in this regard may be obtained from M/s. System Support Services. Members holding shares in electronic form are requested to contact their DP directly for recording their nomination



15. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 2 above is annexed hereto.
16. The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.
17. To support 'Green initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Voting through Electronic means:-  
In compliance with provision of Section 108 of the companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, the Company is pleased to provide members, the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. The e-voting facility is available at the link <https://www.evotingindia.co.in>.

**The instructions and process for e-voting as under:**

- i) The voting period begins on 27<sup>th</sup> September, 2015 at 9.00AM and ends on 29<sup>th</sup> September, 2015 at 6.00PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be classified by CDSL for voting thereafter.
- ii) The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 23<sup>th</sup> September, 2015
- iii) Mr. Vikas Chomal, Practicing Company Secretary (Membership No. A24941) has been appointed as the Scrutinizer the e-voting process in a fair and transparent manner.
- iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- v) Click on "Shareholders" tab.
- vi) 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.
- vii) Next enter the Image Verification as displayed and Click on Login.
- viii) 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.
- ix) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed



|                       |  |
|-----------------------|--|
| PAN*                  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br><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 last 8 digits of the demat account/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 100 then enter RA00000100 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 | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.<br><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 held by you as on the cut off date in the Dividend Bank details field</li> </ul>  |

- x) After entering these details appropriately, click on “SUBMIT” tab.
- xi) Members holding shares in physical form will then reach directly 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.
- xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii) Click on the EVSN for **Amarnath Securities Limited** to vote.
- xiv) 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.
- xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvi) 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.
- xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.



- xix)** If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx)** Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xxi)** 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).
- xxii)** The Results shall be declared alongwith the Scrutinizer's Report and shall be placed on the Company's website [www.amarnathsecurities.com](http://www.amarnathsecurities.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within 2 (two) days of passing of the resolutions at the 21st Annual General Meeting and will be communicated to BSE Limited, where the shares of the company are listed.

Date : 09<sup>th</sup> May 2015  
Place: Ahmedabad

For and on behalf of the Board of Directors  
Sd/-  
Bhavesh Tanna  
Managing Director





## 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 31<sup>st</sup> March, 2015

### FINANCIAL RESULTS:

The summarized financial results for the year ended 31<sup>st</sup> March, 2015 are as under:

(Amount in `.)

| Particulars                                     | 2014-15  | 2013-14  |
|---|----------|----------|
| 1. Profit before Interest, Depreciation and Tax | 9,50,505 | 7,79,226 |
| 2. Interest                                     | -        | -        |
| 3. Depreciation                                 | 2,59,465 | 47,893   |
| 4. Profit(Loss) Before Tax                      | 6,94,040 | 7,31,333 |
| 5. Provision for taxation                       | 1,11,709 | 2,56,426 |
| 6. Profit(Loss) After Tax                       | 5,82,331 | 4,74,907 |

### **OPERATIONS:**

The profits of the Company are derived from interest income and advisory fees, supplemented by profit on sale of investments.

### **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 of the Companies Act. 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 has complied with the mandatory provisions of Corporate Governance as stipulated in the Listing Agreement with the 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.

**FIXED DEPOSITS:**

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

**SIGNIFICANT OR MATERIAL ORDER PASSED BY REGULATORS/COURTS**

During the year under review, there were no significant or material orders passed by the regulators or court or tribunals impacting the going concern status and Company Operations in future.

**MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments, affecting financial position of the Company which have occurred between the end of the financial year of the Company i.e. March 31, 2015 and the date of the director report.

**CORPORATE SOCIAL RESPONSIBILITY**

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of ` 500 crores or more or turnover of ` 1000 crores or more net profit of ` 5 crores during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

Accordingly the provision of CSR activities under Companies Act, 2013 do not apply to your company.

**COMPLIANCE TO CODE OF CORPORATE GOVERNANCE:**

Compliance with the provision of Clause 49 shall not be mandatory as paid up equity share capital not exceeding ` 10 Cores and the Net worth not exceeding ` 25 Cores, as the last day of the previous financial year as per circular of SEBI bearing number CIR/CFD/POLICY CELL/7/201d dated 15th September, 2014.

**JOINT VENTURE COMPANY/ASSOCIATES**

The Company has no Joint Venture Company/Associates as on date of this Balance Sheet.



## **SUBSIDIARY**

The Company has no subsidiary as on date of this Balance Sheet.

## **CONSOLIDATION OF ACCOUNTS**

In accordance with the Notification issued by the Ministry of Corporate Affairs, Government of India to amend the Companies (Accounts) Rules, 2014, vide notification dated 14th October 2014, No. G.S.R. 723(E), in rule 6, after existing provision of the Companies (Accounts) Rules, 2014. As such Consolidation of Accounts is not Applicable for the current financial year.

## **RELATED PARTY TRANSACTION**

All related party transaction that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. All the related party transactions are pre-approved by the Audit Committee. In view of this, disclosure in form AOC-2 has not been provided as the same is not applicable to the Company.

During the year, the Company has not entered into any contract/arrangement with related parties which could be considered materially significant related party transactions.

The details of the transaction with Related Party are provided in the accompanying financial statement.

## **EXTRACTS OF ANNUAL RETURNS**

The details forming Part of the Extracts of Annual Returns is annexed as per Annexure 'A'

## **COMPOSITION OF BOARD**

The board comprised with optimum combination of Executive and Non-Executive Directors. Board has one Executive and three Non-Executive Directors and four Independent Directors duly appointed as per the Provisions of the Companies Act, 2013

## **BOARD MEETINGS**

During the year, Four Board Meeting and Four Audit Committee Meeting were convened and held.

## **COMPOSITION OF AUDIT COMMITTEE**

The Board has constituted an Audit Committee, which Comprises of Mr. Mandar Patil as Chairman and Mr. Rahul Tawde and Mr. Laxmikant Kabra as Members. More details about the Committee are given in "Annexure B"

**DISCLOSURE OF INFORMATION AS REQUIRED UNDER SECTION 134 (3)(M) OF THE COMPANIES ACT, 2013(ACT) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014****(i) CONVERSION OF ENERGY**

The Additional information required under the Act relating to conservation of energy are not applicable to your company.

**(ii) TECHNOLOGY ABSORPTION**

The Additional information required under the Act relating to technology absorption are not applicable to your company.

**(iii) FOREIGN EXCHANGE EARNINGS OR OUTGO**

The company has no foreign exchange earnings or outgoes during the year under review.

**AUDITORS:****Statutory 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 inability to offer themselves for reappointment in the forth coming Annual General Meeting. Company has received a certificate under section 139 from the retiring auditors regarding their eligibility for re-appointment as the Company's Auditors for the year 2015-16.

**Internal Auditors**

Pursuant to the provision of Section 138 of the Companies Act, 2013 and the Companies (Accountants) Rules, 2014, the company has adequate internal audit system.

**Secretarial Audit**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the company has appointed M/s Vikas Chomal and Associates, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "**Annexure C**"

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company maintains adequate internal control systems, which provide, amongst other things, adequate support to all its operations and effectively handle the demands of the Company's financial management systems.

The Company has in place effective systems safeguarding the assets and interest of the Company and ensuring compliance with law and regulations. The Company's internal control systems are supplemented by an extensive programme of internal audit conducted by an external auditor to ensure adequate system of internal control.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134 (5) of Companies Act, 2013, as amended, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i. In the preparation of the accounts for the financial year ended 31st March, 2015, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit and loss of the Company for the year ended 31st March, 2015;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts for the financial year ended 31st March, 2015 on a going concern basis.
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

**DIRECTORS:**

In terms of the Articles of Association of the Company Mr. Laxmikant Kabra, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting of the company and being eligible, offers himself for reappointment. The directors recommend his reappointment as director of the company.

All the appointments of Directors of the company are in compliance with the provisions of Section 164 of the Companies Act, 2013.

All independent directors have given the declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the listing Agreement.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

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

The Company follows the RBI Directive regarding NBFC Business.

**PARTICULARS OF THE EMPLOYEES:**

The Company has no employee to whom the provision of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 apply and so it is not applicable to the company.

**ACKNOWLEDGEMENT:**

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.

For and on behalf of the Board of Directors

Date: 09<sup>th</sup> May 2015

Place: Ahmedabad

Sd/-  
Bhavesh Tanna  
Managing Director



## ANNEXURE A TO THE DIRECTORS' REPORT

FORM MGT 9 - EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2015  
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company Management & Administration) Rules, 2014.

### I. REGISTRATION AND OTHER DETAILS

|   |  |
|---|--|
| CIN   | <b>L67120GJ1994PLC023254</b>   |
| Registration Date   | <b>12<sup>th</sup> October 1994</b>  |
| Name of Company   | <b>AMARNATH SECURITIES LIMITED</b>   |
| Category/Sub-category of the Company                                      | <b>Company having Share Capital</b>  |
| Address of the Registered office & contact details                        | <b>1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 Gujarat India</b>  |
| Whether listed company  | <b>Yes</b>   |
| Name, Address & contact details of the Registrar & Transfer Agent, if any | <b>System Support Services, 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Saki Naka, Mumbai 400 072</b> |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| Sr No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the Company |
|--------|--|---------------------------------|------------------------------------|
| 01     | Investment Activity                              | 6430                            | 100                                |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr.        | Name and Address of the Company | CIN/GLN | Holding, Subsidiary and Associate Companies | % of shares Held | Applicable Section |
|------------|---------------------------------|---------|---|------------------|--------------------|
| <b>NIL</b> |                                 |         |   |                  |                    |


**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i. Category-wise Share Holding**

| Category of Shareholders   | No. of Shares held at the beginning of the year [As on 1-April-2014] |                |                |                   | No. of Shares held at the end of the year [As on 31-March-2015] |                |                |                   | % Change During the Year |
|--|--|----------------|----------------|-------------------|---|----------------|----------------|-------------------|--------------------------|
|  | Demat  | Physical       | Total          | % of Total Shares | Demat   | Physical       | Total          | % of Total Shares |                          |
| <b>A. Promoters</b>  |  |                |                |                   |   |                |                |                   |                          |
| (1) Indian   |  |                |                |                   |   |                |                |                   |                          |
| a) Individual/ HUF   | 1665000  | -              | 1665000        | 55.50             | 1665000   | -              | 1665000        | 55.50             | -                        |
| b) Central/ State Govt   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| c) Bodies Corporate  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| d) Banks / FI  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| e) Any other   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Total shareholding of Promoter (A)</b>  | <b>1665000</b>   | <b>-</b>       | <b>1665000</b> | <b>55.50</b>      | <b>1665000</b>  | <b>-</b>       | <b>1665000</b> | <b>55.50</b>      |                          |
| (2) Foreign  |  |                |                |                   |   |                |                |                   |                          |
| <b>B. Public Shareholding</b>  |  |                |                |                   |   |                |                |                   |                          |
| 1. Institutions  |  |                |                |                   |   |                |                |                   |                          |
| a) Mutual Funds  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| b) Banks / FI  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| c) Central/ State Govt   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| d) Venture Capital Funds   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| e) Insurance Companies   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| f) FIIs  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| g) Foreign Venture Capital Funds   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| h) Others (specify)  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub-total (B)(1):-</b>  | <b>-</b>   | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>  | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>                 |
| 2. Non-Institutions  |  |                |                |                   |   |                |                |                   |                          |
| a) Bodies Corporate  | 135000   | -              | 135000         | 4.50              | -   | 225215         | 225215         | 7.51              | <b>3.01</b>              |
| b) Individuals   |  |                |                |                   |   |                |                |                   |                          |
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh        | 7000   | 222010         | 229010         | 7.63              | 157310  | 16077          | 173387         | 5.78              | <b>(1.85)</b>            |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 664390   | 306800         | 971190         | 32.37             | 219200  | 717298         | 936498         | 31.21             | <b>(1.16)</b>            |
| c) Others (specify)  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Directors  |  |                |                |                   |   |                |                |                   |                          |
| Non Resident Indians   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Overseas Corporate   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Foreign Nationals  | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Clearing Members   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Trusts   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Foreign Bodies - D R   | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub-total (B)(2):-</b>  | <b>806390</b>  | <b>528810</b>  | <b>1335200</b> | <b>44.50</b>      | <b>376510</b>   | <b>958690</b>  | <b>1335200</b> | <b>44.50</b>      | <b>-</b>                 |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                               | <b>376510</b>  | <b>958690</b>  | <b>1335200</b> | <b>44.50</b>      | <b>-</b>  | <b>958690</b>  | <b>1335200</b> | <b>44.50</b>      | <b>-</b>                 |
| C. Shares held by Custodian for GDRs & ADRs                                      | -  | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Grand Total (A+B+C)</b>   | <b>376510</b>  | <b>2623690</b> | <b>3000200</b> | <b>100</b>        | <b>376510</b>   | <b>2623690</b> | <b>3000200</b> | <b>100</b>        | <b>-</b>                 |





## ii. Shareholding of Promoters

| Sr | Shareholder's Name | Shareholding at the beginning of the year (01/04/2014) |                                  |  | Shareholding at the end of the year (31/03/2015) |                                  |  | % change in shareholding during the year |
|----|--------------------|--|----------------------------------|--|--|----------------------------------|--|--|
|    |                    | No. of Shares  | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                                    | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |  |
| 1  | Murlidhar Lakhiani | 630000   | 21.00                            | -  | 630000   | 21.00                            | -  | -  |
| 2  | Gaurav Chavda      | 400000   | 13.33                            | -  | 400000   | 13.33                            | -  | -  |
| 3  | Bhavesh Tanna      | 270000   | 9.00                             | -  | 270000   | 9.00                             | -  | -  |
| 4  | Manharben Chavda   | 230000   | 7.67                             | -  | 230000   | 7.67                             | -  | -  |
| 5  | Laxmiknat Kabra    | 135000   | 4.50                             | -  | 135000   | 4.50                             | -  | -  |

## iii. Change in Promoters' Shareholding (please specify, if there is no change)

| Sr No.   | Name of the Promoter | No. of Shares | Particulars | Date |
|--|----------------------|---------------|-------------|------|
| <b>There are no changes in promoter shareholding during the year</b> |                      |               |             |      |

## iv. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

| Sr | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year (01/04/2014) |                                 | Cumulative Shareholding during the year (31/03/2015) |                                 |
|----|-------------------------------------|--|---------------------------------|--|---------------------------------|
|    |                                     | No. of Shares  | % of total share of the Company | No. of Shares  | % of total share of the Company |
| 1  | Satabdi Computer Private Limited    | 1,35,000   | 4.50                            | 1,35,000   | 4.50                            |
| 2  | Keshav Realtors Private Ltd         | 0  | 0.00                            | 59,445   | 1.98                            |
| 3  | Javed Khan                          | 29,500   | 0.98                            | 29,500   | 0.98                            |
| 4  | Rishikesh Pravin Herlekar           | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 5  | Pravin Shivdas Herlekar             | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 6  | Mangilal Lalchand Parekh            | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 7  | Mangilal Lalchand Parekh Huf        | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 8  | Shekhar Manohar Petiwale            | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 9  | Omkar Pravin Herlekar               | 25,000   | 0.83                            | 25,000   | 0.83                            |
| 10 | Abhay Vithalrao Patil               | 25,000   | 0.83                            | 25,000   | 0.83                            |



- v. **INDEBTEDENESS**  
The company has not availed any loan during the year and is a debt free company.
- vi. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
The company has not paid any remuneration to Directors and any Key Managerial Personal.
- vii. **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**  
There were no penalties, punishments, compounding of offences for the year ending March 31, 2015.

### **Annexure B**

#### **COMPOSITION OF AUDIT COMMITTEE**

| <b>Sr No.</b> | <b>Name</b>     | <b>Designation</b>     | <b>Category</b> | <b>Meetings Held</b> | <b>Attendance</b> |
|---------------|-----------------|------------------------|-----------------|----------------------|-------------------|
| <b>1</b>      | Mandar Patil    | Non-Executive Director | Independent     | 4                    | 3                 |
| <b>2</b>      | Rahul Tawde     | Non-Executive Director | Independent     | 4                    | 4                 |
| <b>3</b>      | Laxmikant Kabra | Non-Executive Director | Non-Independent | 4                    | 4                 |

### **Annexure C**

#### **SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**FOR THE FINANCIAL YEAR ENDED 31.03.2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**AMARNATH SECURITIES LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Amarnath Securities Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the M/s. Amarnath Securities Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ("**Audit Period**") complied with the statutory



provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Amarnath Securities Limited (“the Company”) for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during Audit Period**);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during Audit Period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during Audit Period**);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during Audit Period**); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during Audit Period**);
- (vi) and all other Acts as are generally applicable to the Company.



We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (**Not notified hence not applicable to the Company during the Audit Period**).

(ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange Limited, Ahmadabad Stock Exchange Limited & BSE Limited; However, Company got delisted from Ahmadabad Stock Exchange Limited and Delhi Stock Exchange Limited has been derecognized by SEBI.

During the period under review and as per the representations and clarifications made, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report** that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report** that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws rules, regulations and guidelines.

**We further report** that the Company has been listed on BSE Limited on 19th June, 2014.

**We further report** that the Company has appointed Mr. Akshay Singh as Chief Financial Officer and Ms. Dipal Vyas as the Company Secretary of the Company and the Company is in process of filing relevant Forms with Registrar of Companies.

We further report that during the audit period the company has not made:

- (ii) Redemption / buy-back of securities
- (iii) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

For Vikas R. Chomal & Associates

Sd/-

Vikas R Chomal

Proprietor

ACS No. 24941

C P No.: 12133

Place : Mumbai

Date : 09<sup>th</sup> May, 2015



## **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 ` 26,33,858/- and Profit after tax stood at ` 5,82,331/-

### **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.



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Amarnath Securities Limited**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Amarnath Securities Limited which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit 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**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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, 2015;
- (b) in the case of the Profit and Loss Account, 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 as on that date.

### Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a) We have sought and 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014
- e) On the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. the Company did not have any pending litigations;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.

**For A N A M & Associates**  
**Chartered Accountants**  
**Firm Registration no: 005496S**  
**Sd/-**  
**CA. Nazim F Rajaiwala**  
**Partner**  
**Membership no: 131829**

**Place : Ahmedabad**  
**Date : 09<sup>th</sup> May 2015**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

- i) 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) According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year.
- ii) The Company does not hold inventory at the end of the year. Therefore, the said clause is not applicable to the Company.
- iii) We are informed that during the year, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. In our opinion and according to the information and explanation given to us, there is no continuing failure to correct major weakness in such internal control systems
- v) According to the information and explanation given to us, the Company has not accepted deposits from the public within the meaning of Sections 73 or 76 of the Companies Act, 2013.
- vi) The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the product of the company.
- vii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in the respect of provident fund, employees' state insurance and service tax and is regular in depositing undisputed statutory dues in respect of investor education and protection fund, sales tax, income tax, wealth tax, customs duty, excise duty and other material statutory dues, as applicable with the appropriate authorities. There are no disputed statutory liabilities payable.
- viii) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses in the financial year ended on the date or in the immediately preceding financial year.
- ix) According to the information and explanation given to us, the Company has not defaulted in repayment of dues to banks and financial institutions.





- x) To the best of our knowledge and belief and 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.
- xi) To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed by the company during the year have been used for the purpose for which they are obtained.
- xii) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For A N A M & Associates**  
**Chartered Accountants**  
**Firm Registration no: 005496S**

**Sd/-**

**CA. Nazim F Rajaiwala**  
**Partner**

**Membership no: 131829**

**Place : Ahmedabad**

**Date : 09<sup>th</sup> May 2015**



## BALANCE SHEET AS AT 31ST MARCH 2015

| PARTICULARS                      | Note No. | (Amount in `)             |                           |
|----------------------------------|----------|---------------------------|---------------------------|
|                                  |          | As at 31st March 2015     | As at 31st March 2014     |
| <b>EQUITY AND LIABILITIES</b>    |          |                           |                           |
| <b>Shareholders' funds</b>       |          |                           |                           |
| (a) Share capital                | 2        | 3,00,02,000               | 3,00,02,000               |
| (b) Reserves and surplus         | 3        | <u>13,01,825</u>          | <u>7,91,130</u>           |
|                                  |          | 3,13,03,825               | 3,07,93,130               |
| <b>Non-current liabilities</b>   |          |                           |                           |
| (a) Deferred Tax Liabilities     | 4        | <u>12,067</u>             | <u>32,608</u>             |
|                                  |          | 12,607                    | 32,608                    |
| <b>Current liabilities</b>       |          |                           |                           |
| (a) Other current liabilities    | 5        | 1,19,556                  | 57,500                    |
| (b) Short-term provisions        | 6        | <u>1,64,626</u>           | <u>2,46,328</u>           |
|                                  |          | <u>2,84,182</u>           | <u>3,03,738</u>           |
| <b>TOTAL</b>                     |          | <b><u>3,16,00,074</u></b> | <b><u>3,11,29,476</u></b> |
| <b>ASSETS</b>                    |          |                           |                           |
| <b>Non-current assets</b>        |          |                           |                           |
| (a) Fixed assets                 |          |                           |                           |
| (i) Tangible assets              | 7        | 8,69,901                  | 2,26,902                  |
| (b) Non-current investments      | 8        | -                         | 25,53,125                 |
| (c) Long Term Loans and Advances | 9        | 2,90,05,000               | 2,55,42,509               |
| (d) Other Non-current Assets     | 10       | <u>1,28,080</u>           | <u>1,28,080</u>           |
|                                  |          | 3,00,02,981               | 2,84,50,616               |
| <b>Current assets</b>            |          |                           |                           |
| (a) Cash and bank balances       | 11       | 9,33,839                  | 8,18,210                  |
| (b) Other current assets         | 12       | <u>6,63,254</u>           | <u>18,60,650</u>          |
|                                  |          | <u>15,97,093</u>          | <u>26,78,860</u>          |
| <b>TOTAL</b>                     |          | <b><u>3,16,00,074</u></b> | <b><u>3,11,29,476</u></b> |

See accompanying notes forming part of the financial statements 1-19

As per our report of even date attached

**For A N A M & Associates**

Chartered Accountants

Firm Reg. No. 0005496S

Sd/-

**[Nazim F. Rajaiwala]**

Partner

(M. No. 131829)

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

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

**Amarnath Securities Limited**

Sd/-

**Murlidhar Lakhiani**

Chairman

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

Sd/-

**Bhavesh Tanna**

Managing

Director

Sd/-

**Laxmikant Kabra**

Director



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in `)

| PARTICULARS   | Note<br>No. | Year Ended<br>31 March 2015 | Year Ended<br>31 March 2014 |
|---|-------------|-----------------------------|-----------------------------|
| <b>I Revenue from operations</b>                                  | <b>13</b>   | <u>26,33,858</u>            | <u>21,59,070</u>            |
|   |             | <b><u>26,33,858</u></b>     | <b><u>21,59,070</u></b>     |
| <b>II Expenses:</b>   |             |                             |                             |
| Employee benefits expense   | <b>14</b>   | 5,71,479                    | 2,58,750                    |
| Depreciation  | <b>7</b>    | 2,59,465                    | 47,893                      |
| Other expenses  | <b>15</b>   | <u>11,08,874</u>            | <u>11,21,094</u>            |
| <b>Total expenses</b>   |             | <b><u>19,39,818</u></b>     | <b><u>14,27,737</u></b>     |
| <b>III Profit before tax (I-II)</b>                               |             | <b><u>6,94,040</u></b>      | <b><u>7,31,333</u></b>      |
| <b>IV Less: Tax expense:</b>                                      |             |                             |                             |
| Current tax   |             | 1,32,250                    | 2,23,818                    |
| Deferred tax (Credit)/Charged                                     | <b>4</b>    | <u>(20,541)</u>             | <u>32,608</u>               |
|   |             | <u>1,11,709</u>             | <u>2,56,426</u>             |
| <b>V Profit for the year (III-IV)</b>                             |             | <b><u>5,82,331</u></b>      | <b><u>4,74,907</u></b>      |
| <b>VI Earnings per equity shares of<br/>face value Rs 10 each</b> |             |                             |                             |
| Basic and Diluted (in Rs)   | <b>18</b>   | 0.19                        | 0.16                        |

See accompanying notes forming part of the financial statements

1-19

As per our report of even date attached

**For A N A M & Associates**

Chartered Accountants

Firm Reg. No. 0005496S

Sd/-

**[Nazim F. Rajaiwala]**

Partner

(M. No. 131829)

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015**For and on behalf of the Board of Directors****Amarnath Securities Limited**

Sd/-

**Murlidhar Lakhiani**

Chairman

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

Sd/-

**Bhavesh Tanna**

Managing

Director

Sd/-

**Laxmikant Kabra**

Director



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in `)

| PARTICULARS   | Year Ended<br>31 March 2015 | Year Ended<br>31 March 2014 |
|---|-----------------------------|-----------------------------|
| <b><u>Cash flows from Operating Activities</u></b>            |                             |                             |
| Net Profit before Taxes                                       | 6,94,040                    | 7,31,333                    |
| <b>Adjustments:-</b>  |                             |                             |
| Profit on sales of Investments                                | (46,875)                    |                             |
| Depreciation / Amortization                                   | <u>2,59,465</u>             | <u>47,893</u>               |
| <b><u>Operating Profit Before Working capital changes</u></b> | <b><u>9,06,630</u></b>      | <b><u>779,226</u></b>       |
| Adjustments for :-  |                             |                             |
| (Increase)/ decrease in Trade Receivables                     | -                           | 36,670                      |
| (Increase)/ decrease in other assets                          | (22,65,095)                 | 43,716                      |
| Increase/ (decrease) in Outstanding liability                 | <u>62,056</u>               | <u>22,500</u>               |
| <b>Cash Generated from Operations</b>                         | <b><u>(12,96,409)</u></b>   | <b><u>8,82,112</u></b>      |
| Income Tax (Paid ) / Refunded                                 | <u>(2,13,862)</u>           | <u>(33,545)</u>             |
| <b>Net Cash flow from Operating Activities</b>                | <b><u>(15,10,271)</u></b>   | <b><u>8,48,567</u></b>      |
| <b><u>Cash flows from Investing Activities</u></b>            |                             |                             |
| Sale of Investments   | <u>26,00,000</u>            |                             |
| Purchase of Fixed Assets                                      | <u>(9,74,100)</u>           | <u>(1,44,820)</u>           |
| <b>Net Cash flow from Investment Activities</b>               | <b><u>16,25,900</u></b>     | <b><u>(1,44,820)</u></b>    |
| <b><u>Cash Flows from Financing Activities</u></b>            |                             |                             |
| <b>Net Cash flow used in Financing Activities</b>             | -                           | -                           |
| <b>Net Increase in Cash and Cash Equivalents</b>              | <b><u>1,15,629</u></b>      | <b><u>7,03,747</u></b>      |
| <b>Cash &amp; Cash Equivalents at beginning of year</b>       | 8,18,210                    | 1,14,463                    |
| <b>Cash &amp; Cash Equivalents at end of year</b>             | 9,33,839                    | 8,18,210                    |

Notes :

- 1) The above Cash flow Statement has been prepared under the indirect method as set out in accounting Standard 3 on "Cash flow Statement".
- 2) Cash & cash equivalents consists of cash on hand, balance in bank account and bank deposits
- 3) Previous year's figures are regrouped / reclassified wherever necessary in order to confirm to current period's groupings and classifications.

As per our report of even date attached

**For A N A M & Associates**

Chartered Accountants

Firm Reg. No. 0005496S

Sd/-

**[Nazim F. Rajaiwala]**

Partner

(M. No. 131829)

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015**For and on behalf of the Board of Directors****Amarnath Securities Limited**

Sd/-

**Murlidhar Lakhiani**

Chairman

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

Sd/-

**Bhavesh Tanna**

Managing

Director

Sd/-

**Laxmikant Kabra**

Director



## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

### NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

#### a. Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) to comply with the Accounting Standards Specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013/ Companies Act, 1956, as applicable. The statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

#### 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 application of accounting policies, reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known / materialize. Any revision to accounting estimates is recognized prospectively in the current and future periods.

#### c. Fixed Assets:

Tangible assets are stated at cost of acquisition / construction less accumulated depreciation, amortization and accumulated impairment losses, if any.

Cost of fixed assets includes non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable costs for bringing the asset to its working condition for its intended use.

#### d. Depreciation/Amortization:

Depreciation is provided using written down value method at the rates prescribed under Schedule II to the Companies Act, 2013 adopting the useful life for assets as specified therein and reckoning the residual value at 5% of the original cost of the asset.

#### e. Investments:

- a) Investments are classified into current and long-term investments.
- b) Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- c) Current investments are carried at lower of cost and fair value (net asset value in case of units of mutual fund) determined on category wise basis. Long term investments are carried at cost. However, provision for diminution in value of long term investments is made to recognize a decline, other than temporary, on an individual investment basis. Investments in liquid mutual funds are classified as cash and cash equivalents.
- d) The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- e) Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the Weighted Average method is followed.

**f. Revenue Recognition:**

- a) Income from financing transaction is accounted for on basis of internal Rate of Return method
- b) All other incomes are accounted for on accrual basis.

**g. Borrowing Costs:**

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

**h. Taxes on Income:**

- a) Tax expenses comprise of current tax, deferred tax charge or credit and adjustments of taxes for earlier years.
- b) Provision for current tax is made as per the provisions of Income Tax Act, 1961.
- c) Deferred tax charge or credit reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date. At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably/ virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**i. Cash and Cash Equivalents:**

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term highly liquid investments / mutual funds that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

**j. Cash Flow Statement:**

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**k. 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.

| Particulars                            | As at<br>31st March 2015 |                           | As at<br>31st March 2014 |                           |
|--|--------------------------|---------------------------|--------------------------|---------------------------|
|  | Number of<br>shares      |                           | Number<br>of shares      |                           |
| <b>NOTE 2: SHARE CAPITAL</b>           |                          |                           |                          |                           |
| (a) Authorised                         |                          |                           |                          |                           |
| Equity shares of Rs.10/- each          | 40,00,000                | 4,00,00,000               | 40,00,000                | 4,00,00,000               |
| (b) Issued, Subscribed & fully Paid up |                          |                           |                          |                           |
| Equity shares of Rs.10/- each          | <u>30,00,200</u>         | <u>3,00,02,000</u>        | <u>30,00,200</u>         | <u>3,00,02,000</u>        |
| <b>TOTAL</b>                           | <b><u>30,00,200</u></b>  | <b><u>3,00,02,000</u></b> | <b><u>30,00,200</u></b>  | <b><u>3,00,02,000</u></b> |

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars            | Year ended 31st March, 2015 |                           | Year ended 31st March, 2014 |                           |
|------------------------|-----------------------------|---------------------------|-----------------------------|---------------------------|
|                        | No. of shares               |                           | No. of shares               |                           |
| Opening Balance        | 30,00,200                   | 3,00,02,000               | 30,00,200                   | 3,00,02,000               |
| Issued during the year | -                           | -                         | -                           | -                         |
| Closing Balance        | <b><u>30,00,200</u></b>     | <b><u>3,00,02,000</u></b> | <b><u>30,00,200</u></b>     | <b><u>3,00,02,000</u></b> |

(ii) Details of shares held by each shareholder holding more than 5% shares:

| Name of the shareholder | As at 31st March 2015 |                 | As at 31st March 2014 |                 |
|-------------------------|-----------------------|-----------------|-----------------------|-----------------|
|                         | No. of<br>Shares      | % of<br>Holding | No. of<br>Shares      | % of<br>Holding |
| Murlidhar M.Lakhiani    | 6,30,000              | 21.00%          | 6,30,000              | 21.00%          |
| Gaurav R.Chavda         | 4,00,000              | 13.33%          | 4,00,000              | 13.33%          |
| Bhavesh Dhirajlal Tanna | 2,70,000              | 9.00%           | 2,70,000              | 9.00%           |
| Manharben R.Chavda      | 2,30,000              | 7.67%           | 2,30,000              | 7.67%           |



| Particulars  | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| <b>NOTE 3: RESERVES AND SURPLUS</b>                |                          |                          |
| <b>(a) Surplus in Statement of Profit and Loss</b> | 7,91,130                 | 2,71,437                 |
| Add: Profit for the year                           | 5,82,331                 | 4,74,907                 |
| Add: Previous Year MAT Credit Available            | -                        | 44,786                   |
| Less: Transfer to Statutory Reserve                | (2,60,365)               | -                        |
| Less: Retain earning of assets                     | <u>(71,636)</u>          | <u>-</u>                 |
| Closing Balance                                    | <u>10,41,460</u>         | <u>7,91,130</u>          |
| <b>(b) Statutory Reserve</b>                       |                          |                          |
| Opening Balance                                    | -                        | -                        |
| Add: transfer from Profit and Loss                 | <u>2,60,365</u>          | <u>-</u>                 |
| Closing Balance                                    | <u>2,60,365</u>          | <u>-</u>                 |
| <b>TOTAL</b>                                       | <b><u>13,01,825</u></b>  | <b><u>7,91,130</u></b>   |

**Note:** Transfer to statutory reserve includes ` 1,43,899/- pertaining to earlier years

**NOTE 4 : DEFERRED TAX:-****Deferred Tax Liability on account of:**

|                                   |                      |                      |
|-----------------------------------|----------------------|----------------------|
| (i) Depreciation and Amortisation | <u>12,607</u>        | <u>32,608</u>        |
|                                   | <b><u>12,607</u></b> | <b><u>30,608</u></b> |

**Deferred Tax Assets on account of:**

|  |                      |                      |
|--|----------------------|----------------------|
|  | <u>-</u>             | <u>-</u>             |
| <b>Net Deferred tax Liabilities/(Assets)</b> | <b><u>12,607</u></b> | <b><u>30,608</u></b> |

The Net Deferred tax charge of ` (20,541) /-(Previous year ` 32,608/-) for the year has been recognized in the Statement of Profit and Loss

**NOTE 5 : OTHER CURRENT LIABILITIES**

|                           |                        |                      |
|---------------------------|------------------------|----------------------|
| (a) Duties and Taxes      | 55,556                 | -                    |
| (b) Creditors for Expense | <u>64,000</u>          | <u>57,500</u>        |
| <b>TOTAL</b>              | <b><u>1,19,556</u></b> | <b><u>57,500</u></b> |

**NOTE 6 : SHORT-TERM PROVISIONS**

|  |                        |                        |
|--|------------------------|------------------------|
| (a) Provision for MAT                            | 35,965                 | 35,965                 |
| (b) Provision for Income tax (Net of Taxes Paid) | <u>1,28,661</u>        | <u>2,10,273</u>        |
| <b>TOTAL</b>                                     | <b><u>1,64,626</u></b> | <b><u>2,46,238</u></b> |





## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

## Note 7 Fixed Assets

| Particulars              | Rate of Dep | Gross block                   |                               |           | Depreciation                   |                             |                  | Net Block                   |                     |                               |                               |
|--------------------------|-------------|-------------------------------|-------------------------------|-----------|--------------------------------|-----------------------------|------------------|-----------------------------|---------------------|-------------------------------|-------------------------------|
|                          |             | As at 1 April, 2014           | Additions                     | Deduction | As at March 31, 2015           | As at 1 April, 2014         | For the Year     | Deduction / Adjustments     | Upto March 31, 2015 | As at March 31, 2015          | As at 31 March, 2014          |
| <b>Tangible Assets</b>   |             |                               |                               |           |                                |                             |                  |                             |                     |                               |                               |
| Furniture and Fixtures   | 10.00%      | 65,664<br>(11,414)            | 4,84,990<br>(54,250)          | -         | 5,50,654<br>(65,664)           | 18,564<br>(10,060)          | 4,131<br>(8,504) | 99,044<br>(8,504)           | -                   | 1,21,739<br>(18,564)          | 47,100<br>(1,354)             |
| Air Conditionor          | 18.91%      | 37,500<br>-                   | 84,520<br>(37,500)            | -         | 1,22,020<br>(37,500)           | 5,653<br>-                  | 2,433            | 22,723<br>(5,653)           | -                   | 30,809<br>(5,653)             | 31,847<br>-                   |
| Computer and Printer     | 20.00%      | 2,25,810<br>(1,86,240)        | 2,54,560<br>(39,570)          | -         | 4,80,370<br>(2,25,810)         | 93,024<br>(61,400)          | 59,528           | 99,505<br>(31,624)          | -                   | 2,52,057<br>(93,024)          | 1,32,786<br>(1,24,840)        |
| Vehicle                  | 20.00%      | 1,650<br>(1,650)              | 68,950<br>-                   | -         | 70,600<br>(1,650)              | 1,356<br>(1,283)            | 132              | 10,606<br>(73)              | -                   | 12,094<br>(1,356)             | 294<br>(367)                  |
| Office equipment         | 13.91%      | 34,120<br>(20,620)            | 81,080<br>(13,500)            | -         | 1,15,200<br>(34,120)           | 19,245<br>(17,206)          | 5,412            | 27,587<br>(2,039)           | -                   | 52,244<br>(19,245)            | 14,875<br>(3,414)             |
| <b>Total (A)</b>         |             | <b>3,64,744</b><br>(2,19,924) | <b>9,74,100</b><br>(1,44,820) | -         | <b>13,38,844</b><br>(3,64,744) | <b>1,37,842</b><br>(89,949) | <b>71,636</b>    | <b>2,59,465</b><br>(47,893) | -                   | <b>4,68,943</b><br>(1,37,842) | <b>2,26,902</b><br>(1,29,975) |
| <b>Intangible Assets</b> |             |                               |                               |           |                                |                             |                  |                             |                     |                               |                               |
| <b>Total (B)</b>         |             | -                             | -                             | -         | -                              | -                           | -                | -                           | -                   | -                             | -                             |
| <b>Total (A+B)</b>       |             | <b>3,64,744</b><br>(2,19,924) | <b>9,74,100</b><br>(1,44,820) | -         | <b>13,38,844</b><br>(3,64,744) | <b>1,37,842</b><br>(89,949) |                  | <b>2,59,465</b><br>(47,893) | -                   | <b>4,68,943</b><br>(1,37,842) | <b>2,26,902</b><br>(1,29,975) |

## Notes

1) Figures in bracket are in respect of the corresponding previous year.



| Particulars   | As at<br>31st March 2015  | As at<br>31st March 2014  |
|---|---------------------------|---------------------------|
| <b>NOTE 8 : NON-CURRENT INVESTMENTS</b>   |                           |                           |
| <b>Non Current Investments (at cost, fully paid up)</b>   |                           |                           |
| <b>A In equity instruments of other entities (Unquoted)</b>   |                           |                           |
| Nil Equity Shares (2,500 Equity Shares) of<br>Neutro Power & Controls Pvt. Ltd., of `10/-<br>each fully paid-up | -                         | <u>25,53,125</u>          |
| <b>TOTAL</b>  | <b><u>-</u></b>           | <b><u>25,53,125</u></b>   |
| <b>NOTE 9 : LONG-TERM LOANS AND ADVANCES</b>  |                           |                           |
| Unsecured, considered good unless otherwise<br>stated   |                           |                           |
| (a) Advance to others   | <u>2,90,05,000</u>        | <u>2,55,42,509</u>        |
| <b>TOTAL</b>  | <b><u>2,90,05,000</u></b> | <b><u>2,55,42,509</u></b> |
| <b>NOTE 10 : OTHER NON-CURRENT ASSETS</b>   |                           |                           |
| (a) MAT Credit Entitlement  | <u>1,28,080</u>           | <u>1,28,080</u>           |
| <b>TOTAL</b>  | <b><u>1,28,080</u></b>    | <b><u>1,28,080</u></b>    |
| <b>NOTE 11 : CASH AND CASH EQUIVALENTS</b>  |                           |                           |
| (a) Cash on hand  | 8,77,053                  | 8,15,066                  |
| (b) Balance with banks  |                           |                           |
| (i) In current accounts   | <u>56,786</u>             | <u>3,144</u>              |
| <b>TOTAL</b>  | <b><u>9,33,839</u></b>    | <b><u>8,18,210</u></b>    |
| <b>NOTE 12 : CURRENT ASSETS</b>   |                           |                           |
| (a) Interest receivable   | <u>6,63,254</u>           | <u>18,60,650</u>          |
| <b>TOTAL</b>  | <b><u>6,63,254</u></b>    | <b><u>18,60,650</u></b>   |



| Particulars                                | As at<br>31st March 2015 | As at<br>31st March 2014 |
|--|--------------------------|--------------------------|
| <b>NOTE 13 : REVENUE FROM OPERATIONS</b>   |                          |                          |
| (a) Sale of service (Refer Note (i) below) | <u>26,33,858</u>         | <u>21,59,070</u>         |
| <b>TOTAL</b>                               | <b><u>26,33,858</u></b>  | <b><u>21,59,070</u></b>  |
| <b>Note</b>                                |                          |                          |
| (i) Sale of service comprises:             |                          |                          |
| (a) Interest received                      | 25,86,983                | 18,60,650                |
| (b) Profit on sale of Investments          | 46,875                   | 2,85,000                 |
| (c) Investment Advisory Fees               | <u>-</u>                 | <u>13,420</u>            |
| <b>TOTAL</b>                               | <b><u>26,33,858</u></b>  | <b><u>21,59,070</u></b>  |
| <b>NOTE 14 : EMPLOYEE BENEFITS EXPENSE</b> |                          |                          |
| Salaries, wages and bonus                  | <u>5,71,479</u>          | <u>2,58,750</u>          |
| <b>TOTAL</b>                               | <b><u>5,71,479</u></b>   | <b><u>2,58,750</u></b>   |
| <b>NOTE 15 : OTHER EXPENSES</b>            |                          |                          |
| Advertisement Exp.                         | 24,550                   | 13,432                   |
| Audit Fees                                 | 15,000                   | 15,000                   |
| Bank Charges                               | 4,438                    | 3,876                    |
| Books and Periodicals                      | 5,240                    | 5,563                    |
| Interest on Income Tax                     | -                        | 3,698                    |
| Internet Charges                           | -                        | 16,930                   |
| Listing Expenses                           | 34,543                   | 5,96,082                 |
| Meeting Expenses                           | 48,315                   | 93,119                   |
| Office Expenses                            | 18,102                   | 60,263                   |
| Postage & Courier                          | 1,515                    | 5,950                    |
| Printing & Stationery                      | 7,872                    | 8,845                    |
| Professional Fees                          | 5,69,556                 | 27,500                   |
| Repairs and Maintance                      | 12,450                   | 10,868                   |
| Rent                                       | 67,500                   | -                        |
| ROC Filing Fees                            | 15,000                   | 34,500                   |
| Stock Exchange Penalty                     | 1,91,968                 | 1,34,832                 |
| Telephone and Mobile                       | 12,470                   | 17,108                   |
| Traveling & Conveyance Exps                | <u>80,355</u>            | <u>73,528</u>            |
| <b>TOTAL</b>                               | <b><u>11,08,874</u></b>  | <b><u>11,21,094</u></b>  |

**NOTE 16 : CONTINGENT LIABILITIES**

There is no contingent liabilities NIL NIL

**NOTE 17: RELATED PARTY DISCLOSURES: -**

**Related party disclosures as required by (AS-18) “Related Party Disclosures” are given below:**

**I. Relationships:-**

- (a) Key Management Personnel: -  
 Bhavesh Tanna  
 Gaurav Chavda  
 Murlidhar Lakhiani  
 Laxmikant Kabra

**Note: There are no related party transactions during the year**

**NOTE 18: EARNINGS PER SHARE: -**

|   |           |           |
|---|-----------|-----------|
| (a) Face value per share (₹)  | 10        | 10        |
| (b) Weighted Average No. of Shares                                  |           |           |
| (i) For Basic EPS   | 30,00,200 | 30,00,200 |
| (ii) For Diluted EPS  | 30,00,200 | 30,00,200 |
| (c) Net Profit for the year attributable to equity shareholders (₹) | 5,82,331  | 4,74,907  |
| (d) Basic Earnings Per Share (₹) (c / b(i))                         | 0.19      | 0.16      |
| (e) Diluted Earnings Per Share (₹) (c / b(ii))                      | 0.19      | 0.16      |

**NOTE 19:**

Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosures.

**For A N A M & Associates**

Chartered Accountants  
 Firm Reg. No. 0005496S

Sd/-

**[Nazim F. Rajaiwala]**

Partner

(M. No. 131829)

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

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

**Amarnath Securities Limited**

Sd/-

**Murlidhar Lakhiani**

Chairman

Place: Ahmedabad

Date: 09<sup>th</sup> May 2015

Sd/-

**Bhavesh Tanna**

Managing

Director

Sd/-

**Laxmikant Kabra**

Director



## Amarnath Securities Limited

Registered office: 1/104, Sarthak, Opp. C. T. Centre,  
 B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009  
 [CIN: L67120GJ1994PLC023254] [Email: [amarnathsecurities@gmail.com](mailto:amarnathsecurities@gmail.com) ]  
 [Website: [www.amarnathsecurities.com](http://www.amarnathsecurities.com)] [Tel No. +91(79) 30613939]

### ATTENDANCE SLIP

DP ID.

Folio No.

Client ID.

No. of Shares

Name and address of Shareholder/Proxy holder

---



---



---



---

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015 at 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 at 9.30 A.M.

Name of Member/Proxy

Member's/proxy Signature

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)





## Amarnath Securities Limited

Registered office: 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009  
 [CIN: L67120GJ1994PLC023254] [Email: [amarnathsecurities@gmail.com](mailto:amarnathsecurities@gmail.com) ]  
 [Website: [www.amarnathsecurities.com](http://www.amarnathsecurities.com)] [Tel No. +91(79) 30613939]

### PROXY FORM

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

Name of the Member(s): \_\_\_\_\_  
 Registered Address: \_\_\_\_\_  
 Email id: \_\_\_\_\_  
 Folio No/Client Id: \_\_\_\_\_ DP ID: \_\_\_\_\_  
 No. of Shares: \_\_\_\_\_  
 I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member  
 of Amarnath Securities Limited do hereby appoint

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_, or failing him/her
2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_, or failing him/her
3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_.

as my/our proxy and to attend and vote (on a poll) for me/us on my/our behalf at the twenty first Annual General Meeting of the Company to be held on wednesday, 30<sup>th</sup> September, 2015 at 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 at 9:30 A.M. and at any adjournment(s) thereof in respect of such resolutions as are indicated below.

#### Resolution No.

1. Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended 31st March, 2015.
2. Re-appointment of Mr. Laxmikant Kabra as a Director of the Company
3. Re-appointment of Statutory Auditors

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Affix 1 Rupee  
Revenue  
Stamp

Signature of Shareholder \_\_\_\_\_ Signature of Proxy  
 Holder(s) \_\_\_\_\_

**Notes:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Officer of the Company, not less than 48 hours before the commencement of the Meeting. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not be a member.







If Undelivered please return to :

Amarnath Securities Limited  
1/104, Sarthak, Opp. C.T. Center,  
Behind Swastik Cross Road,  
C. G. Road, Ahmedabad – 380009  
Ph. No. :- 91 79 30613939 Fax :- 91 79 66058519