



# SHREE SECURITIES LIMITED

ANNUAL REPORT  
2014 - 2015





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**BOARD OF DIRECTORS**

**Shri Basant Kumar Sharma**  
**Shri Subhash Chandra Dadhich**  
**Shri Shrawan Kumar Jalan**  
**Shri Shankar Kumar Chakraborty**  
**Shri Harshwant Joshi**  
**Smt. Swapna Jain** (w.e.f. 24.09.2014 & 01.10.2014)

Managing Director  
Chairman cum Executive Director  
Non-Executive Director  
Non-Executive Director  
Non-Executive Director  
Whole-time Director & CFO

**AUDITORS**

**M/s. Maroti & Associates (FCA)**  
Chartered Accountants  
9/12, Lal Bazar Street, Block-'E',  
3RD Floor, Room No.2, Kolkata - 700 001  
Tel.: +91 33 2231 9392 / 9391;  
Fax: +91 33 2243 8371  
E-mail: mkmaroti@gmail.com

**BANKERS**

**Central Bank of India**  
6E, R. N. Mukherjee Road  
Kolkata-700001  
**HDFC Bank Ltd**  
Stephen House Branch,  
4, B. B. D. Bag (E),  
Kolkata-700001

**REGISTERED OFFICE**

3, Synagogue Street, 3rd Floor, Room No.: 18G,  
Kolkata - 700 001 (W. B.) India  
Tel.: +91 33 2231 3366 / 3367  
E-mail : ssl\_1994@yahoo.co.in ;  
info@shreesecindia.com  
Web-site: www. shreesecindia.com

**COMPANY SECRETARY**

Mr. Rajendra Kumar Mohanty  
E-mail: info@shreesecindia.com  
ssl\_1994@yahoo.co.in

**REGISTRARS AND SHARE TRANSFER AGENTS**

**Niche Technologies Pvt. Ltd.**  
D-511, Bagree Market,  
71, B. R. B. Basu Road, 5th Floor, Kolkata - 700 001  
Tel.: +91 33 2235 7270 / 7271; Fax: +91 33 2215 6823  
E-mail: nichetechpl@nichetechpl.com

**CIN OF THE COMPANY**

CIN : L65929WB1994PLC061930





**DIRECTORS' REPORT**

To  
The Members,

Your Directors have pleasure in presenting the **22<sup>nd</sup> Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2015**.

**1. FINANCIAL RESULTS:**

Particulars	(Rs. In Lacs)	
	March 31, 2015	March 31, 2014
Sales and Other Income	17.08	14.20
Profit before depreciation, taxation & Exceptional items	3.87	4.52
Less: Depreciation	(0.25)	(0.05)
Less: Exceptional Items	(7.87)	0.00
Less: Current Tax	0.00	(1.35)
Less: Deferred Tax	0.03	(0.03)
Less: Tax for earlier year	(0.02)	0.00
Profit after taxation	(4.24)	3.09
Add: Balance brought forward from previous year	(24.22)	(27.92)
Surplus available for appropriation	(44.49)	(24.22)
Appropriations		
Transferred to Special Reserve	0.00	(0.62)
Contingency provision for Standard Assets	(0.01)	1.23
Provision for loss assets	(16.00)	0.00
Transitional Provision for Depreciation	(0.02)	0.00
Balance carried to Balance sheet	(44.49)	(24.22)

**2. FUTURE PERFORMANCE:**

In the year under review, the Company has incurred Loss of Rs. 4.24 lakh Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

**3. DIVIDEND:**

In view of inadequate Profit, Your Directors do not recommend any dividend for the year.

**4. AUDITORS:**

**Statutory Audit:**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

M/s. Maroti & Associates, Chartered Accountants, (Firm Registration Number 322770E) as the Statutory Auditors for a period of 3 years to hold office from the conclusion of the ensuing Annual General Meeting (2015) till the Annual General Meeting (2017), subject to ratification of their appointment at every AGM, during the term of their office. They have confirmed their eligibility and willingness for appointment as Statutory Auditors for the aforesaid period, as per Section 141 of the Companies Act, 2013. The Board of Directors recommends their appointment to the shareholders.

**Secretarial Audit:**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. P. Doleswar Rao, a firm of company Secretaries in practice (C.P. No. 14385) to undertake the Secretarial Audit of the Company.

The Secretarial Audit report for the financial year ended 31st March, 2015 is annexed herewith as "Annexure A" to this report.

**5. DIRECTORS:**

Director Mrs. Swapna Jain (DIN: 06995389) retire by rotation and, being eligible, offer himself for re appointment.

**6. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORTS:**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.



**7. LISTING AT BSE LTD.**

Your Company has been listed into the stock exchange of BSE Limited during the year.

**8. PERSONNEL:**

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. No employee of the company is in receipt of remuneration in excess of the limit prescribed under section 217(2A) of the Companies Act, 1956.

**9. STATUTORY INFORMATION:**

Particulars required to be furnished by the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

**10. RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that :

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**11. SHARE CAPITAL:**

The paid up equity capital as on March 31, 2015 was Rs. 7980 Lakh. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

**12. FINANCE:**

The Cash and cash equivalents as at March 31, 2015 was Rs. 30.06 lakhs. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring.

**13. FIXED DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**14. INTERNAL CONTROL SUSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board

**15. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**16. REMUNERATION POLICY:**

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**17. MEETINGS:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Nine Board Meetings and the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**18. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**19. SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary, hence the compliance of provisions of section 212 of the Companies Act, 1956 are not applicable.

**20. CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**21. VIGIL MECHANISM / WHISTLE BLOWER POLICY :**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

**22. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code

**23. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as " Annexure B".

**24. ACKNOWLEDGEMENTS:**

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board

**Basant Kumar Sharma**  
Managing Director

**Subhash Chandra Dadhich**  
Director

Place : **Kolkata**

Date : **25<sup>th</sup> Day of May, 2015**



ANNEXURE-‘A’**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 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  
M/s. Shree Securities Ltd.  
3, Synagogue Street  
3<sup>rd</sup> Floor, Room No. 18G  
Kolkata – 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Shree Securities Limited (CIN: L65929WB1994PLC061930)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/s. Shree 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Shree Securities Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 the Audit Period);**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28<sup>th</sup> October, 2014 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the 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;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:
- Reserve Bank of India Directions, Guidelines and Circulars applicable to Non Deposit Taking NBFCs (NBFC –ND)

I 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 Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

1. The Company has appointed Ms. Swapna Jain, as Whole Time Director of the Company w.e.f. 24<sup>th</sup> September, 2014. Hence required to file a return in e-form MR-1 pursuant to the Companies Act, 2013.
2. The company has adopted new Articles of Association in conformity with the Companies Act, 2013 in the Annual General Meeting held on 24<sup>th</sup> September, 2014 pursuant to the provisions of section 14 of the Companies Act, 2013. Hence required to file e-form MGT-14 pursuant to Section 14(1) of the Companies Act, 2013.
3. The Company has appointed Internal Auditor pursuant to Section 138 of the Companies Act, 2013. Hence required to file e-form MGT-14 pursuant to Section 179(3)(k) read with rule 8(5) of Companies (Meetings of Board and its Powers) Rules, 2014.

### **I 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.

All majority decisions at Board Meetings and Committee Meetings as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board as the case may be.

**I further report that** as represented by the Company and relied upon by me 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.

**I further report that** during the Audit Period, the Company has not incurred any specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**I further report that**

- The equity shares of the Company has got listed in Bombay Stock Exchange (BSE) on 03.03.2015.

Place: Kolkata  
Date: 25.05.2015

Name : CS P. Doleswar Rao  
Mem No. : A38387  
C. P. No. : 14385

**Note: This report is to be read with our letter of even date which is annexed as Annexure 'I' and form forms an integral part of this report.**



Annexure 'I' to the Secretarial Audit Report

To  
The Members  
M/s. Shree Securities Ltd.  
3, Synagogue Street  
3rd Floor, Room No. 18G  
Kolkata – 700001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata  
Date: 25.05.2015

Name : CS P. Doleswar Rao  
Mem No. : A38387  
C. P. No. : 14385

## ANNEXURE B TO THE BOARDS REPORT

## FORM NO. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on **31st March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS : --

- i) CIN : L65929WB1994PLC061930
- ii) Registration Date : 23.02.1994
- iii) Name of the Company : SHREE SECURITIES LIMITED
- iv) Category/Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and Contact details : **Registered Office :-**  
3, Synagogue Street, 3rd Floor,  
Kolkata - 700001 (West Bengal)  
Tel.: 033 2231 3366 / 3367
- vi) Whether listed company : YES, the company listed into BSE Ltd.,  
The Calcutta Stock Exchange Ltd. and  
Jaipur Stock Exchange Ltd.
- vii) Name, Address and Contact details of Registrar and Transfer Agent : **Niche Technologies Pvt. Ltd.**  
D-511, Bagree Market,  
71, B.R.B.B. Road, 5th Floor,  
Kolkata - 700 001  
Tel.: 033 2235 7272 / 7271  
Fax : 033 2215 6823

## 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Deposit services to corporate depositors	99711210	75.78%
2.	Deposit services to other depositors	99711290	20.01%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
The company has not any subsidiary company.					

**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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>INDIAN</b>									
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	352700	0	352700	0.442	352700	0	352700	0.442	0%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	24087150	0	24087150	30.184	24087150	0	24087150	30.184	0%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0%
ANY OTHER ( SPECIFY )	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (A)(1)</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.262</b>	<b>0%</b>
<b>FOREIGN</b>									
NRIs - Individuals	0	0	0	0	0	0	0	0	0%
Other – Individuals	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	0	0	0	0	0	0	0	0	0%
INSTITUTIONS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A)(2)</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.262</b>	<b>0%</b>
<b>PUBLIC SHAREHOLDING</b>									
<b>INSTITUTIONS</b>									
MUTUAL FUNDS	0	0	0	0	0	0	0	0	0%
FINANCIAL INSTITUTIONS/	0	0	0	0	0	0	0	0	0%

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BANKS									
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0%
INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0%
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0%
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
SUB-TOTAL (B)(1)	0	0	0	0	0	0	0	0	0%
<b>NON-INSTITUTIONS</b>									
BODIES CORPORATE	51091484	79200	51170684	64.124	53006982	79200	53086182	66.524	2.40%
INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS.1LAKH.	627422	34200	661622	0.829	613747	34200	647947	0.812	-10.67%
II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS.1 LAKH.	3511544	16300	3527844	4.421	1609721	16300	1626021	2.038	-2.383%
ANY OTHER (SPECIFY) Clearing Mem / Clearing Cor	0	0	0	0	1768	0	1768	0.002	0%
<b>NRI's</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
SUB-TOTAL (B)(2)	55230450	129700	55360150	69.374	55230450	129700	55360150	69.374	0%
TOTAL PUBLIC SHAREHOLDING (B)= (B)(1)+(B)(2)	55230450	129700	55360150	69.374	55230450	129700	55360150	69.374	0%
TOTAL (A)+(B)	79670300	129700	79800000	100	79670300	129700	79800000	100	0%
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED	0	0	0	0	0	0	0	0	0%
GRAND TOTAL (A)+(B)+(C)	79670300	129700	79800000	100	79670300	129700	79800000	100	0%

**(ii) SHAREHOLDING OF PROMOTERS**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged/ encumbered to total shares	
1	Faber Trexim Pvt. Ltd.	7037300	8.819	0	7037300	8.819	0	0%
2	Meghshree Credit Pvt. Ltd.	17049850	21.366	0	17049850	21.366	0	0%
3	Basant Kumar Sharma	100	0.000	0	100	0.000	0	0%
4	Manik Chand Pugalia	352500	0.442	0	352500	0.442	0	0%
5	Subhash Chandra Dadhich	100	0.000	0	100	0.000	0	0%
	Total	24439850	30.626	0	24439850	30.626	0	0%

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING:**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
<b>1.</b>	<b>Faber Trexim Private Limited</b>				
	At the beginning of the year	7037300	8.819	7037300	8.819
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	7037300	8.819	7037300	8.819
<b>2</b>	<b>Meghshree Credit Pvt. Ltd.</b>				
	At the beginning of the year	17049850	21.366	17049850	21.366
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	17049850	21.366	17049850	21.366
<b>3</b>	<b>Basant Kumar Sharma</b>				
	At the beginning of the year	100	0.000	100	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	100	0.000	100	0.000

<b>4</b>	<b>Manik Chand Pugalia</b> At the beginning of the year	352500	0.442	352500	0.442
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	352500	0.442	352500	0.442
<b>5</b>	<b>Subhash Chandra Dadhich</b> At the beginning of the year	100	0.000	100	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0	0	0
	At the End of the year	100	0.000	100	0.000

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS  
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	DHANUS COMMODEAL LLP **	2100000	6.140	2100000	6.140
2	CAMEX IMPEX PVT. LTD.	2000000	2.506	2000000	2.506
3	BESTLUCK TREXIM PVT. LTD.	2000000	2.506	2000000	2.506
4	TARGET COMMODEAL PVT. LTD.	1940000	2.431	1940000	2.431
5	IMPRESSION DEALCOM PVT. LTD.	1810000	2.268	1810000	2.268
6	EVERSAFE HIGHRISE PVT. LTD.	1080300	1.354	1550500	1.943
7	SPACEPLUS AGENCIES PVT. LTD.	1457350	1.826	1489286	1.866
8	GARNET SUPPLIERS LLP	1480000	1.855	1480000	1.855
9	SUNYOJIT IMPEX PVT. LTD.	1470000	1.842	1470000	1.842
10	EMPIRE VANIJYA LLP	1437200	1.801	1437200	1.801

\*\*the status has been converted from Private Limited to LLP

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
<b>1.</b>	<b>MR. BASANT KUMAR SHARMA</b> <b>Manging Director</b> At the beginning of the year	100	0.000	0	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	100	0.000	0	0.000
<b>2.</b>	<b>MRS. SWAPNA JAIN.</b> <b>Whole Time Director &amp; CFO</b> At the beginning of the year	0	0.000	0	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	0	0.000	0	0.000
<b>3.</b>	<b>MR. SUBHASH CHANDRA DADHICH</b> <b>Executive Director</b> At the beginning of the year	100	0.00	0	0
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	100	0.00	0	0
<b>4.</b>	<b>MR. SHANKAR KUMAR CHAKRABORTY</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000	0	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	0	0.000	0	0.000
<b>5.</b>	<b>MR. HARSHWANT JOSHI</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000	0	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	0	0.000	0	0.000
<b>6.</b>	<b>MR. SHRAWAN KUMAR JALAN</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000	0	0.000
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000	0	0.000
	At the End of the year	0	0.000	0	0.000

**V. INDEBTEDNESS (Rs. In Lakhs)**

**INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT**

	Secured Loans excluding deposits	Unsecured Loans *	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year.				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change Indebtedness	0	0	0	0
At the end of the financial year.				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

\* The balance of unsecured loan amounts as given under "Current Liabilities" Note - 4 'Short Term Borrowings' and as given in Note 21 (ii) of the "Other Notes on Accounts" of the Notes to the Financial Statements forming parts of the Balance Sheet.



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Basant Kumar Sharma Managing Director	Swapna Jain Whole Time Director & CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	132000	36000	168000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	<b>Total (A)</b>	<b>132000</b>	<b>36000</b>	<b>168000</b>
	Ceiling as per the Act			

**B. REMUNERATION TO OTHER DIRECTORS: (Amount in Rs.)**

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Board Committee Meetings	Commission	Others, Please Specify	
1	<b>Independent Directors :</b> Mr. Shankar Kumar Chakraborty Mr. Harshwant Joshi Mr. Shrawan Kumar Jalan	00 00 00	00 00 00	00 00 00	00 00 00
	<b>Total Amount (1)</b>	00	0	0	00
2	<b>Other Non-Executive Directors</b> Basant Kumar Sharma Mr. Subhash Chandra Dadhich	00 00	0	0	00 00
	<b>Total Amount (2)</b>	00	0	0	00
	<b>Total (B) = (1+2)</b>	<b>00</b>	<b>0</b>	<b>0</b>	<b>00</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**  
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Rajendra Kumar Mohanty, Company Secretary	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60000	60000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit - others, specify	0	0
5	Others, please specify	0	0
	Total (C )	60000	60000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Against the Company, Directors and other Officers in Default under the Companies Act, 2013 : None

For and on behalf of board of directors

**Basant Kumar Sharma**  
(Managing Director & C.E.O)  
DIN : 00084604

Place : **Kolkata**

Date : **25th Day of May, 2015.**

## ANNEXURE - TO THE DIRECTORS' REPORT

**CORPORATE GOVERNANCE REPORT**

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

**A) MANDATORY REQUIREMENTS:****1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

**2) BOARD OF DIRECTORS****a) Composition**

The Board comprises of executive and non-executive Directors of whom three are independent directors. The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No of other Directorship in other Companies		Membership of Board committees of other Companies
			Public	Private	
Mr. Basant Kumar Sharma	Managing Director	Promoter & Executive	8	1	--
Mr. Subhash Chandra Dadhich	Director	Promoter & Executive	--	15	--
Mr. Shrawan Kumar Jalan	Director	Non-Executive Independent	--	1	--
Mr. Shankar Kumar Chakraborty	Director	Non-Executive Independent	--	1	--
Mr. Harshwant Joshi	Director	Non-Executive Independent	8	--	--
Mrs. Swapna Jain	Director	WTD & Chief Financial Officer	--	--	--

**b) Board Procedure:**

There is a set of rules and regulations for governing the procedure to be followed while conducting the Board and Committee Meetings. The Company adheres to Secretarial Standard 1 as specified by The Institute of Company Secretaries of India, for conducting the Board Meetings. The Company Secretary of the Company circulates the agenda of the meeting along with all the supporting documents to all the directors entitled to receive the same, to facilitate meaningful and quality discussions at the time of the meeting.

**c) Code of Conduct**

The Board has laid down a Code of Conduct for all directors and senior management of the company. All directors and senior management personnel have affirmed compliance with the code for the year 2014-15. A declaration by Managing Director in this regard has been given in Annual Report. During the financial year ending 31.03.2015 the Board of Directors were held 9 (Nine) meetings on 10.04.2014, 27.05.2014, 13.08.2014, 24.09.2014, 13.10.2014, 11.11.2014, 22.01.2015, 02.03.2015 and 23.03.2015.

**d) Attendance of Directors :**

The attendance Record of Directors at Board Meeting and at the last Annual General Meeting during the financial year 2014-15 is as follows:

Name of the Director	Attendance at the 21st Annual General Meeting held on 24th September, 2014	Attendance at the Board Meetings held during the year	As on 31.03.2015			
		Total Meetings Attended	No of other Directorship held in other companies		Chairmans hip of Board committees of other Companies	Membership of Board committees of other Companies
			Public	private		
Mr. Basant Kumar Sharma	Yes	9	8	1	--	--
Mr. Subhash Chandra Dadhich	Yes	9	--	15	--	--
Mr. Shrawan Kumar Jalan	Yes	9	--	1	--	--
Mr. Shankar Kumar Chakraborty	Yes	9	--	1	--	--
Mr. Harshwant Joshi	Yes	9	8	--	--	--
Mrs. Swapna Jain	No	5	--	--	--	--

**e) Brief of directors seeking appointment / re-appointment:**

Mrs. Swapna Jain who was appointed as WTD being eligible for retire by rotation & retires by rotation at this AGM and being eligible, offers herself for re-appointment. Approval of members is being sought for re-appointment of Mrs. Swapna Jain (DIN 06995389), as Director of the company subsequent upon her retire by rotation.

**3) AUDIT COMMITTEE**

The Composition procedure, role / function of the Audit Committee comply with the requirements of the Listing Agreement. During the year under review 4 (four) meetings of the Audit Committee were held. The brief terms of reference of the Audit Committee includes the following:

1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.
3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.

**The Composition of the Audit Committee:**

Members	Designation	Category	Numbers of Meetings Attended
Mr. Shrawan Kumar Jalan	Chairman	Non Executive & Independent	4
Mr. Basant Kumar Sharma	Member	Executive	4
Mr. Shankar Kr. Chakraborty	Member	Non-Executive & Independent	4

**4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE**

The Shareholders / Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. During the year under review 4 (four) meeting of the Shareholders / Investors Grievances Committee were held. Investor grievances are resolved by the Shareholders / Investor Grievance Committee who operates subject to the overall supervision of the Board. The Committee meets on the requirement basis during the financial year to monitor and review the matters relating to investor grievances. During the year under review 4 (four) meeting of the Shareholders / Investors Grievances Committee were held. The company had not received any complaints from its investors during the financial year 2014-15. At present there are no complaints pending to be resolved before SEBI SCORES.

**The Composition of the said Committee is as follows:**

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>Numbers of Meetings Attended</b>
<b>Mr. Shrawan Kumar Jalan</b>	<b>Chairman</b>	<b>Non Executive &amp; Independent</b>	<b>4</b>
<b>Mr. Basant Kumar Sharma</b>	<b>Member</b>	<b>Executive Director</b>	<b>4</b>
<b>Mr. Shankar Kr. Chakraborty</b>	<b>Member</b>	<b>Non- Executive &amp; Independent</b>	<b>4</b>

#### **5) REMUNERATION AND NOMINATION COMMITTEE :**

The remuneration and nomination committee has been constituted by the Board of Directors to review and / or recommend regarding the composition of the Board; identify independency of Directors and the remuneration of the Executive Directors of the Company in accordance with the guidelines lay out by the statute and the listing agreement with the stock exchange. The committee evaluates and approves the appointment and remuneration of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. During the year 2 meetings of the remuneration committee was held.

**The Composition of the said Committee is as follows:**

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>Numbers of Meetings Attended</b>
<b>Mr. Shrawan Kumar Jalan</b>	<b>Chairman</b>	<b>Non Executive &amp; Independent</b>	<b>2</b>
<b>Mr. Shankar Kr. Chakraborty</b>	<b>Member</b>	<b>Non- Executive &amp; Independent</b>	<b>2</b>
<b>Mr. Harshwant Joshi</b>	<b>Member</b>	<b>Non- Executive &amp; Independent</b>	<b>2</b>

**Details of remuneration paid to the Managing Director**

Name	Salary	Total amount paid as on 31.03.2015	Period of Service Contract
Mr. Basant Kumar Sharma	Rs. 1,32,000/-	Rs. 1,32,000/-	5 (Five) years From 12.02.2014

**Compliance Officer:**

Mr. Rajendra Kumar Mohanty, Company Secretary, is the Compliance Officer for complying with the requirements of the Listing Agreement with the Stock Exchanges in India and abroad.

**6) COMPLIANCE CERTIFICATE**

Compliance Certificate for Corporate Governance from Auditors of the Company is given as **Annexure – 'III'** to this report.

**7) GENERAL BODY MEETINGS**

(a) (i) The details of Annual General Meetings held in the last three years are as under:-

<u>Financial Year</u>	<u>Date</u>	<u>Time</u>	<u>Venue</u>
<b>2011-2012</b>	27.08.2012	04.30 PM	3, Synagogue Street, 3 <sup>rd</sup> Floor, Kolkata-1
<b>2012-2013</b>	27.08.2013	04.30 PM	3, Synagogue Street, 3 <sup>rd</sup> Floor, Kolkata-1
<b>2013-2014</b>	24.09.2014	12.30 PM	"Community Hall", at 10, Debendra Ghosh Road, Ground Floor, Kolkata - 700 025

(ii) There were no Extra-Ordinary General Meeting held in the last three years:

(b) Whether any special resolutions passed in the previous 3 AGMs/EGMs :

Yes, details of which are given hereunder:-

<u>Date of AGM</u>	<u>Matter of Passing Special Resolution</u>
24 <sup>th</sup> September, 2014	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

- (c) Whether any special resolution passed last year through postal ballot and details of voting pattern?

During the Financial Year 2014-15 Special Resolution were not passed through Postal Ballot and the special Resolution passed at the last Annual General Meeting of the company were not put through Postal Ballot.

- (d) Person who conducted the postal ballot exercise? - Not Applicable.

## **9) RIGHTS OF SHAREHOLDERS :**

The Company is committed to facilitate the exercise of shareholders rights for voting on all crucial decisions, by making available voting through electronic means. The shareholders are given an opportunity at the general meetings to ask questions to the Board and the same are replied to by the Managing Director. Information regarding the general meeting is given to the shareholders in advance and no shareholder has any control disproportionate to their holdings. The Company has only one class of equity shares.

The shareholders have the right to appoint/re-appoint the Directors on the Board. The Company has a framework to avoid Insider trading and abusive self dealing. The Company has adopted the Code of Fair Disclosure Practices for Prevention of Insider Trading and the same has been put up on its website.

The Company respects the rights of its shareholders and provides effective redressed mechanism for violation of their rights, if any. All information is provided on the website of the Company on a timely and regular basis to enable the shareholders to participate in Corporate Governance process. The Company also encourages employee participation in the Corporate Governance process through a strong whistle blower mechanism and conducts regular trainings to ensure employees are aware of the options available to them.

The Company follows all disclosure requirements on all material matters and has a strong Board fully conversant with the requirements of law. The Board fulfils all the key functions as required by it and also does the needful to carry out its other responsibilities.

Company believes that Corporate Governance is a tool to generate long term wealth and create value for all its stakeholders be it shareholders, customers, creditors, employees etc.

## **10) MEANS OF COMMUNICATION :**

The quarterly / half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Asian Age/Financial Express & Kalantar Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened. These results are not distributed / sent individually to the shareholders.

In terms of the requirements of Clause 52 of the Listing Agreement with the Stock Exchanges in India, the un-audited financial results as well as audited financial results and Shareholding Pattern and Corporate Governance Compliance and all important information are electronically submitted, unless there are technical difficulties and are displayed on our website i.e. <http://shreesecindia.com>



## 11) GENERAL SHAREHOLDER INFORMATION

### (a) ANNUAL GENERAL MEETING :

AGM Date, Time and Venue	Friday, the 25th day of September, 2015 at 1.30 P.M. at "Conference Hall" at 11, Clive Row, 5th Floor, Kolkata-700001.
Financial Calendar	1st April, 2015 To 31st March, 2016
Date of Book Closure	19th September, 2015 to 25th September, 2015
Listing on Stock Exchanges	BSE Limited The Calcutta Stock Exchange Limited The Jaipur Stock Exchange Limited
Demat ISIN No. for CDSL and NSDL	INE397C01018
Listing Fee	Paid to the exchanges for the year 2015-2016
Custodial Fees	Paid to the NSDL & CDSL for the year 2014-2015
Registrar and Share Transfer Agents	Niche Technologies Pvt. Ltd. D-511, Bagri Market, 71, B. R. B. Road, 5Th Floor, Kolkata-700001. (W.B.) Tel.: +91 33 2235 7270 / 7271 Fax: +91 33 2215 6823 E-mail: <a href="mailto:nichetechpl@nicetechpl.com">nichetechpl@nicetechpl.com</a>

### (b) LISTING OF SECURITIES:

The Equity Shares of your Company are listed on BSE Limited, The Calcutta Stock Exchange Limited and The Jaipur Stock Exchange Limited. The names and addresses are given below:

<u>Sr. No</u>	<u>Name and Address of the Stock Exchanges</u>	<u>Scrip code</u>
1.	<b>BSE Limited</b> (Formerly: Bombay Stock Exchange Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Web: <a href="http://www.bseindia.com">http://www.bseindia.com</a>	538975
2.	<b>The Calcutta Stock Exchange Limited.</b>	10029469
3.	<b>The Jaipur Stock Exchange Limited</b>	979

### (c) Market Price Data: High-Low During each month in the last Financial Year (In ₹)

The Market High & Low during the year are no available since the share have not been started to trade in the market. However, the company had obtained Trading approval from BSE Limited.

**12) DISCLOSURES**

During the financial year ended March 31, 2015 there were no materially significant related party transactions with the Company's Directors or their relatives. The Company has complied with all the statutory requirements comprised in the Listing Agreements / Regulations / Guidelines / Rules of the Stock Exchanges / SEBI / other Statutory Authorities.

**13) DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2015:**

<u>Slab</u>	<u>No. of Shareholders</u>		<u>No. of Ordinary Shares</u>	
	<u>Total</u>	<u>% of Shareholders</u>	<u>Total</u>	<u>% of Shareholders</u>
001-5000	429	61.9942	369085	0.4625
5001-10000	61	8.8150	470375	0.5894
10001-20000	51	7.3699	766105	0.9600
20001-30000	20	2.8902	492434	0.6171
30001-40000	20	2.8902	743578	0.9318
40001-50000	4	0.5780	183610	0.2301
50001-100000	16	2.3121	1189594	1.4907
100001 and above	91	13.1503	75585219	94.7183
<b>Total</b>	<b>692</b>	<b>100.0000</b>	<b>7,98,00,000</b>	<b>100.0000</b>

**Category of Shareholders as on 31<sup>st</sup> March, 2015 :**

<u>CATEGORY</u>	<u>NO. OF SHARES</u>	<u>%</u>
Public	2273968	02.850
Domestic Bodies Corporate	53086182	66.524
Clearing Member & Clearing Corpo.		
Promoters & Associates	24439850	30.626
<b>TOTAL</b>	<b>79,80,000</b>	<b>100.000</b>

For and on behalf of board of directors

**Basant Kumar Sharma**  
(Managing Director & C.E.O)  
DIN : 00084604

Place : Kolkata  
Date : 25th Day of May, 2015.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Company is a Non deposit taking Non Banking Financial Company (“NBFC -ND”) registered under the category of **Loan Company with Reserve Bank of India**. The key areas of Management Discussion and Analysis are given below.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

During the fiscal year 2013-14, the Indian economy was under uncertainty of projected growth due to unstable economy & prospective government in the country. We faced significant strains in our growth rate as the same was in the Industry. There was a sharp decline in GDP rate from 5.4% in 2012-13 to 4.7 % in 2013-14. The Indian economy grew at a rate of 4.7% during the financial year 2013-14. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated and retail inflation stands at 8.31% in March 2014. **(Source: CSO Data)**.

More than Rs. 60 billion has been allocated to rural housing in the Interim Budget for the financial year 2014-15. Interest subsidies for rural housing are also expected to bolster rural housing demand in the financial year 2014-15. **(Source: Interim Budget 2014-15)**.

The Cabinet Committee on Investment (CCI) and the Project Monitoring Group (PMG) have cleared 296 projects at an estimated project cost of Rs. 6.6 trillion. As at end of March 2014 around 284 projects worth Rs. 15.6 trillion are under the consideration of the PMG. The recovery is likely to be supported by increased investment activity due to execution of stalled projects backed by business and consumer optimism. **(Source: RBI Review)**

The Manufacturing Purchasing Managers Index (PMI) has registered an increase on account of higher output and new orders in the last quarter of the financial year 2013-14. The rural demand base is likely to accelerate and external demand is expected to improve further during the financial year 2014-15, given the increase in global trade. Better exports, lower inflation and project clearances will translate into higher investments leading to an improved business environment in the coming years.

Banks and financial institutions broadly encompass the framework of the Indian financial system. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country.

## THE INDIAN NBFC SECTORAL PERFORMANCE REPORT

The NBFC sector in India is integral to the financial framework of the country. Compared to the global standards, the size of the industry is relatively small. However, the industry has witnessed a Compounded Annual Growth Rate (CAGR) of 22% during March 2006 to March 2013, when the country's Gross Domestic Product (GDP) slowed down to 4.5% in financial year 2012-13 from 9.6% in financial year 2006-07. **(Source: RBI Report, January, 2014)**

Retail credit growth for NBFCs slowed considerably in financial year 2013-14 with the sluggish economy and high interest rates adversely affecting the demand for credit. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs.

**(Source: ICRA)**

The NBFCs continue to play a key role in the development of the country by being present in under-banked and unbanked regions and participating in inclusive growth. Since the Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.

## COMPANY OVERVIEW & OUTLOOK

At Shree Securities Limited ('SSL' or 'the Company'), we strongly believe in building a strong financial community. Our ethos and promise of true financial inclusion in the country makes us one of India's prime NBFCs. We not only provide 'credit' to people but also 'confidence' who do not have access to organized financial services. We believe in providing loans not for consumption, but primarily for income generation.

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs in the medium term. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in years to come.

### STRENGTHS :

At SSL we provide financial services through simple processes and simple procedures in sanction and disbursement of credit as well as timely, friendly and flexible terms of repayment aligned to the unique features of its clientele. Easy and fast appraisal and disbursements make the Company the preferred choice for many of its customers  
Customer Insight:

**WEAKNESS :**

The Company does not have strong network & link at remote areas of villages. The Company has significant business presence in the state of West Bengal only. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas whereas more than 90% of the unorganized sector has no link with banks and 60% of the rural consumers do not have bank accounts.

**CHALLENGES :**

Newer regulatory updates pose a constant challenge for smooth operations of the Company. With constant updates governing the functional aspects of financial institutions, there lie unseen challenges in the coming years. Focus on a particular market segment might affect the Company's portfolio & sustainability.

**OPPORTUNITIES :**

Business opportunities for finance companies are enormous as the new areas and segments are being explored. A larger segment of customers remain un-served by Banks and large sized Finance Companies. Your Company on its part is also well poised to seize new opportunities as they come. A rural middle income boom has led to rise in rural incomes. This has been fuelled by increased support prices and welfare schemes initiated by the government. Per capita Gross Domestic Product has grown faster in India's rural areas than in its urban centers. New opportunities like home equity, personal finance, and a foray into factoring and bill payment for the rural hard-to-reach customer may take the Company to new scales of success.

Rising per capita income and stability in economic growth have played a role in increasing the pace of urbanization in the country. One of the notable factors behind the growth in the housing industry has been easy availability of finance. Availability of low interest rate finance has increased disbursement of loans among several financial players. As on 31st March 2013, finance penetration in urban areas stood at 41.2%, which is expected to increase to 47% by 31st March 2018. In contrast, housing finance penetration in rural areas stands at a mere 8.3% as on 31st March 2013, with expectations to rise to 9.4% by 31st March 2018.

**(Source: CRISIL Report, Retail Finance - Housing, October 2013)**

As per CRISIL estimates, housing finance disbursements are projected to grow at a CAGR of about 15 to 16% to reach Rs. 4,947 billion by Fiscal 2018. Improvements in the macro-economic scenario, demographic changes in population, changing age-mix and increasing nuclearisation of families are some of the factors that are expected to drive the growth of the housing industry in India.

### **THREATS**

The major threat being faced by finance companies are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate.

Higher cost of funds might lead to reduced bottom line for the Company. Also, a lesser interest spread, or higher cost of lending might lead to customers turning away to cheaper source of funds. Asset quality deterioration may not only wipe the profits out of the Company but eat into its net worth. The Company must ensure it maintains minimal delinquency levels.

### **RISKS & CONCERNS**

As a NBFC, your Company's growth and profitability are dependent on the functioning of Capital Markets. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

### **INTERNAL CONTROL SYSTEM AND ADEQUACY**

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

### **HUMAN RESOURCES**

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

### **FINANCIAL PERFORMANCE**

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

**For and on behalf of board of directors**

Place : **Kolkata**  
Date : **25<sup>th</sup> day of May 2015**

**(Basant Kumar Sharma)**  
**Managing Director**  
**DIN : 00084604**

**CEO Certification**

We have reviewed financial statements and the Cash Flow statement for the financial year 2013-14 and that to the best of our knowledge and belief:

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

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of board of directors

(Basant Kumar Sharma)  
(Managing Director & C.E.O)  
DIN : 00084604

Place : Kolkata  
Date : 25th Day of May, 2015.

**Declaration on Compliance of the Company's Code of Conduct**

To,  
Shree Securities Limited  
3, Synagogue Street,  
3<sup>rd</sup> Floor, Room No. 18G,  
Kolkata - 700 001

I, Basant Kumar Sharma, Chief Executive Officer & Managing Director of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: **Kolkata**  
Date : **25<sup>th</sup> Day of May, 2015**

**Basant Kumar Sharma**  
**Managing Director**



**Auditors' Certificate on Corporate Governance Report**

To,  
The Members of **Shree Securities Limited**

We have examined the compliance of conditions of Corporate Governance by **Shree Securities Limited** for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Corporate Governance. It is neither an Audit nor an opinion on the financial statement of the Company.

In our opinion and into the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate as stipulated in Clause 49 of the mentioned Listing Agreement.

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

**For MAROTI & ASSOCIATES  
Chartered Accountants**

**FCA M.K.MAROTI  
(Partner)**

**Membership No. 057073  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 25th Day of May, 2015**

**INDEPENDENT AUDITORS' REPORT**

To the Members of  
**SHREE SECURITIES LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **SHREE SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 the Act, 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2015;
- (b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## **EMPHASIS OF MATTERS**

We draw attention to the following matters in the Notes to the financial statements:

- a) As certified by the management and relied upon by us in the matter that no lawsuits filed against the company.
- b) That the Company has accumulated losses however its net worth has not been eroded. The Company has incurred a net cash loss during the current financial year; however the company has not incurred any net cash loss in the immediately preceding year. The Company's current liabilities do not exceed its current assets as at the balance sheet date.

Our opinion is not modified in respect of these matters.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. We have not reported on internal financial control system as the same has been deferred by Ministry of Corporate Affairs, Government of India Notification No. G.S.R. 722(E) dated 14th October, 2014.
2. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the order.
3. 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 purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 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) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For MAROTI & ASSOCIATES  
Chartered Accountants

FCA M.K.MAROTI  
(Partner)

Membership No. 057073  
Firm Registration No. 322770E

Place : Kolkata  
Date : 25th Day of May, 2015



**ANNEXURES TO THE AUDITORS' REPORT**

Referred to in paragraph 2 under the 'Report on Other Legal and Regulatory Requirements' of my Report of even date on the Accounts for the year ended on 31.03.2015.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
b) All the fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. As informed no material discrepancies were noticed on such verification.
2. The company had No inventory during the year, accordingly this clause is not applicable to it.
3. The Company has not granted any secured/unsecured loans to parties covered in the Register maintained under section 189 of the Companies Act. Accordingly, this clause is not applicable.
4. In our opinion and according to the information and explanations 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.

Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.

5. The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the, directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies Act and the rules framed there under, to the extent applicable have been complied with.
6. According to the information and explanations given to us, the company is not required for the maintenance of cost records which has been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Hence this clause is not applicable to it.
7. a) According to the records examined by us, the company is regular in depositing undisputed statutory dues with appropriate authorities including Income Tax, Wealth Tax, Service Tax, Cess and any other statutory dues applicable to it.

As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, Custom Duty, Value added Tax and Excise Duty are not applicable for the year under audit.

Further there were no outstanding dues at the year end for a period of more than Six Months from the date they became payable.

- b) According to the information and explanations given to us, no disputed amount is pending before any forum of the above mentioned statutory dues.
- c) According to the information and explanations given to us, the company is not required to transfer any amount to the investor education and protection fund in accordance with the relevant provisions of Companies Act, and rules made there under.

8. The Company has accumulated loss at the end of the financial year which is not more than fifty percent of its net worth. However it has incurred cash loss during the financial year but not in the immediately preceding financial year.
9. Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions or bank or debenture holders.
10. According to the information and explanations given to us by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company has not obtained any term loans. Accordingly this clause of the Order is not applicable.
12. Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

**For MAROTI & ASSOCIATES  
Chartered Accountants  
FCA M.K.MAROTI  
Partner**

**Place : Kolkata  
Date : 25th Day of May, 2015**

**M. No. 057073  
Firm Reg. No : 322770E**



**CERTIFICATE**

To  
The Board of Directors,  
**M/s. SHREE SECURITIES LIMITED**

As required under Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008 and on the basis of information and explanation given to us, we report that:

- 3A)**
1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Reserve Bank of India.
  2. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2015 in our opinion the Company is entitled to continue to hold such certificate of Registration in terms of its asset / income pattern.
  3. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2015 in our opinion the Company may be classified as INVESTMENT /LOAN COMPANY.

- 3C)**
1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits.
  2. The Company has not accepted any deposit from the public during the year ended 31ST March, 2015.
  3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions - 2007.
  4. The Company is not a systematically Important Company as defined in Paragraph 2(1)(XIX) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

**For MAROTI & ASSOCIATES**  
**Chartered Accountants**  
**FCA M.K.MAROTI**

**Partner**

**M. No. 057073**

**Firm Reg. No : 322770E**

**Place : Kolkata**

**Date : 25th Day of May, 2015**

**BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	79,80,00,000	79,80,00,000
(b) Reserves and Surplus	3	15,68,81,438	15,89,09,050
<b>(2) Non Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	4	-	3,012
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	5	-	1,24,305
(b) Other current liabilities	6	2,28,440	1,03,736
(c) Short-term provisions	7	16,51,625	3,14,086
<b>TOTAL</b>		<b>95,67,61,503</b>	<b>95,74,54,189</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
Tangible Assets	8	14,887	42,824
(b) Non-current investments	9	93,40,49,555	93,39,49,705
(c) Deferred Tax Assets (Net)	4	303	-
<b>(3) Current assets</b>			
(a) Short-term loans and advances	10	1,94,53,479	2,00,25,763
(b) Cash and cash equivalents	11	30,06,582	30,57,357
(c) Other current assets	12	2,36,697	3,78,540
<b>TOTAL</b>		<b>95,67,61,503</b>	<b>95,74,54,189</b>
SIGNIFICANT ACCOUNTING POLICIES	1	<b>For and on behalf of the Board</b>	
OTHER NOTES ON ACCOUNTS	20		
In terms of our report of even date		<b>Basant Kumar Sharma</b>	
<b>FOR MAROTI &amp; ASSOCIATES</b>		Managing Director	
(Chartered Accountants)		(DIN 00084604)	
<b>Firm Reg No : 322770E</b>		<b>Subhas Chandra Dadhich</b>	
<b>(FCA. M. K. MAROTI)</b>		Director	
<b>(Partner)</b>		(DIN 00084557)	
<b>Membership No. : 057073</b>		<b>Rajendra Kumar Mohanty</b>	
		Company Secretary	
		<b>Swapna Jain</b>	
		Chief Financial Officer	
<b>Date : 25th Day of May, 2015</b>			
<b>Place : Kolkata</b>			

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015**

	PARTICULARS	Note No	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
			₹	₹
I	REVENUE FROM OPERATIONS	13	16,35,998	14,17,830
II	OTHER INCOME	14	71,815	1,820
III	<b>TOTAL REVENUE ( I + II )</b>		<b>17,07,813</b>	<b>14,19,650</b>
IV	<b>EXPENSES</b>			
	Employee Benefit Expenses	15	4,67,000	4,21,000
	Depreciation and Amortization Expense	16	25,299	4,558
	Other Expenses	17	8,52,846	5,19,763
	Financial Cost	18	395	26,458
	<b>TOTAL EXPENSES</b>		<b>13,45,540</b>	<b>9,71,779</b>
	Profit Before Exceptional Items		<b>3,62,273</b>	<b>4,47,871</b>
	Less : Exceptional Items		7,86,520	-
V	Profit Before Tax		<b>(4,24,247)</b>	<b>4,47,871</b>
VI	<b>TAX EXPENSES</b>			
a	Current Tax		-	(1,35,421)
b	Deferred Tax		2,500	(3,012)
c	Tax for Earlier Year		(2,480)	-
VII	<b>PROFIT / ( LOSS ) FOR THE PERIOD</b>		<b>(4,24,227)</b>	<b>3,09,438</b>
VIII	Earning Per Equity Share			
a	Basic	19	(0.005)	0.004
b	Diluted	19	(0.005)	0.004

SIGNIFICANT ACCOUNTING POLICIES 1  
OTHER NOTES ON ACCOUNTS 20

**For and on behalf of the Board**

*In terms of our report of even date*  
**FOR MAROTI & ASSOCIATES**  
(Chartered Accountants)  
Firm Reg No : 322770E

**Basant Kumar Sharma**  
Managing Director  
(DIN 00084604)

**(FCA. M. K. MAROTI)**  
(Partner)  
Membership No. : 057073

**Subhas Chandra Dadhich**  
Director  
(DIN 00084557)

**Rajendra Kumar Mohanty**  
Company Secretary

Date : 25th Day of May, 2015  
Place : Kolkata

**Swapna Jain**  
Chief Financial Officer



**NOTE - 1**

**Significant Accounting Policies :**

**01. ACCOUNTING CONVENTIONS**

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 2013 and applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

**02. FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation and impairment if any. Cost comprises the purchase price inclusive of duties, taxes, and incidental expenses up to the date; the asset is ready for its intended use.

**03. DEPRECIATION**

Depreciation on Fixed Assets has been provided based on useful life assigned to each asset prescribed in accordance with Part- "C" of Schedule-II of the Companies Act, 2013.

Depreciation on fixed assets added / disposed off during the year, is provided on pro-rata basis with reference to the date of addition / disposal.

In a case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

**04. IMPAIRMENT OF FIXED ASSETS**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its receive after impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**05. EARNING PER SHARE**

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**06. INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Non Current Investments.

Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Non Current Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Non Current Investments are considered 'at cost' on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

**07 RECOGNITION OF INCOME & EXPENDITURE**

Income and expenditure are accounted for on accrual basis . Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholder's right to receive.

**08 CONTINGENCIES :**

These are disclosed by way of notes on the Balance sheet. Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and material effect on the position stated in the Balance Sheet

**09 PROVISIONING FOR STANDARD ASSETS :**

The Reserve Bank of India vide Notification No **DNBS 223/CGM (US) 2011 DATED 17 JANUARY, 2011** has issued direction to all NBFCs to make provision of **0.25%** on **STANDARD ASSETS** with immediate effect. Accordingly the Company has made provision @**0.25%** on Standard Assets in accordance therewith.

**10** The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timings difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

**11 PRELIMINARY EXPENSES**

Preliminary Expense is amortised over a period of Five years.

**12 TAXES ON INCOME**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

<b>NOTE - 2</b> <b>SHARE CAPITAL</b>	<b>Figures as at the end of current reporting period</b>	<b>Figures as at the end of the previous reporting period</b>
	<b>₹</b>	<b>₹</b>
<b>Authorised</b> 7,98,05,000 (P.Y. 7,98,05,000) Equity Shares of Rs.10/- each	<b>79,80,50,000</b>	<b>79,80,50,000</b>
<b>Issued</b> 7,98,00,000 (P.Y. 7,98,00,000) Equity Share of Rs.10/- each	79,80,00,000	79,80,00,000
	<b>79,80,00,000</b>	<b>79,80,00,000</b>
<b>Subscribed &amp; Paid up</b> 7,98,00,000 (P.Y. 7,98,00,000) Equity Share of Rs.10/- each	79,80,00,000	79,80,00,000
	<b>79,80,00,000</b>	<b>79,80,00,000</b>

**A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

	<b>Figures as at the end of current reporting period</b>		<b>Figures as at the end of the previous reporting period</b>	
	<b>Nos</b>	<b>Amount</b>	<b>Nos</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	7,98,00,000	79,80,00,000	7,98,00,000	79,80,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	7,98,00,000	79,80,00,000	7,98,00,000	79,80,00,000

**B. TERMS/ RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity share having par value of Rs.10/- per share. Each holder of Equity share is entitled to one vote per share.  
In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

**C Details of shareholders holding more than 5% shares of the Company**

<b>NAME OF THE SHAREHOLDER</b>	<b>Figures as at the end of current reporting period</b>		<b>Figures as at the end of the previous reporting period</b>	
	<b>Nos</b>	<b>%</b>	<b>Nos</b>	<b>%</b>
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)				
MEGSHREE CREDIT PRIVATE LIMITED	1,70,49,850	21.37	1,70,49,850	21.37
FABER TREXIM PRIVATE LIMITED	70,37,300	8.82	70,37,300	8.82

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares

**D. SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH**

Out of the above 74800000 (P.Y. 74800000) Equity Shares have been issued for consideration other than cash.

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 3</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b>Amalgamation Reserve</b>		
OP. Balance	16,11,34,330	16,11,34,330
<b>A</b>	<b>16,11,34,330</b>	<b>16,11,34,330</b>
<b>Special Reserve</b>		
OP. Balance	1,96,380	1,34,492
ADD : Created during the year	-	61,888
<b>B</b>	<b>1,96,380</b>	<b>1,96,380</b>
<b>Profit &amp; Loss Account</b>		
OP. Balance	(24,21,660)	(27,92,556)
Add : Profit for the year	(4,24,227)	3,09,438
Less: Transferred to Special Reserve	-	(61,888)
Add : Contingency provision for standard Assets	(1,561)	1,23,346
Less: Provision for Loss assets	(16,00,000)	-
Less: Depreciation Adjustments as per Companies Act 2013 (Net of Deferred Tax Assets of Rs.815)[Refer Note No.20(ix)]	(1,823)	-
<b>C</b>	<b>(44,49,272)</b>	<b>(24,21,660)</b>
<b>TOTAL ( A+B+C )</b>	<b>15,68,81,438</b>	<b>15,89,09,050</b>
<b>NOTE - 4</b>		
<b><u>NON CURRENT LIABILITIES</u></b>		
<b><u>DEFERRED TAX LIABILITIES</u></b>		
<b>TIMING DIFFERENCE</b>		
Op. Balance	3,012	-
Add : Generated	-	3,012
Less: Reversed	(2,500)	-
Cls . Balance	<b>512</b>	<b>3,012</b>
<b><u>DEFERRED TAX ASSETS</u></b>		
Opening Balance	-	-
Add : Generated	815	-
Less: Reversed	-	-
Closing Balance	<b>815</b>	-
Net Deferred Tax Assets/(liabilities)	<b>303</b>	<b>(3,012)</b>
<b>NOTE - 5</b>		
<b><u>SHORT TERM BORROWINGS</u></b>		
From Bodies Corporate	-	1,24,305
	-	<b>1,24,305</b>

	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 6</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
TDS Payable	-	2,646
Liabilities For Expenses	2,28,440	1,01,090
	<b>2,28,440</b>	<b>1,03,736</b>
<b>NOTE - 7</b>		
<b><u>SHORT TERM PROVISION</u></b>		
Provision for Taxation For Current Year	-	1,35,421
Provision for Taxation For Earlier Years	-	1,28,601
Contingency Provision for Standard Assets	51,625	50,064
Provision for Loss Assets	16,00,000	-
	<b>16,51,625</b>	<b>3,14,086</b>

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

**Note -8**

**Fixed Assets**

Description	Gross Block				Depreciation			Net Block	
	As at 01.04.14	Addition	Deletion	As at 31.03.15	Up to 31.03.14	For the year	Up to 31.03.15	As at 31.03.15	As at 31.03.14
<b>Tangible assets</b>									
<b>Computer</b>	99,000	-	-	99,000	56,176	27,937	84,113	14,887	42,824
<b>Total</b>	<b>99,000</b>	<b>-</b>	<b>-</b>	<b>99,000</b>	<b>56,176</b>	<b>27,937(*)</b>	<b>84,113</b>	<b>14,887</b>	<b>42,824</b>
<b>Previous Year</b>	51,750	47,250.00	-	99,000	51,618	4,558	56,176	42,824	-



**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

**NOTE - 9**

**NON CURRENT INVESTMENTS**

**(Long Term, Non Trade, Valued at Cost)**

Particulars	Face Value	Figures as at the end of current reporting period		Face Value	Figures as at the end of the previous reporting period	
		NO. OF SHARES	₹		NO. OF SHARES	₹
<b><u>QUOTED SHARES</u></b>						
Mangalam Industrial Finance Ltd.	10	10,74,500	3,22,35,000	10	10,74,500	3,22,35,000
<b>SUB TOTAL :</b>		<b>10,74,500</b>	<b>3,22,35,000</b>		<b>10,74,500</b>	<b>3,22,35,000</b>
<b><u>UNQUOTED SHARES</u></b>						
<b><u>In subsidiaries</u></b>						
Avit Exim Ltd.		-	-	10	70,000	1,05,00,000
Coolhut Traders Ltd.		-	-	10	70,000	1,05,00,000
Fabert Merchandise Ltd.		-	-	10	70,000	1,05,00,000
Footflash Trading Ltd.		-	-	10	70,000	1,05,00,000
Gabarial Enclave Ltd.		-	-	10	70,000	1,05,00,000
Gritty Marketing Ltd.		-	-	10	70,000	1,05,00,000
Jatashiv Developers Pvt. Ltd.		-	-	10	50,000	5,00,000
Pawanshiv Niketan Ltd.		-	-	10	50,000	5,00,000
<b>SUB TOTAL :</b>		<b>-</b>	<b>-</b>		<b>5,20,000</b>	<b>6,40,00,000</b>
<b><u>In others</u></b>						
Bivoltine Mercantiles Pvt. Ltd.	10	75,000	3,00,75,000		-	-
Massive Dealcomm Pvt.Ltd.	10	31,600	1,58,39,500		-	-
Priyanka Trexim & Commerce P.Ltd	10	16,600	66,56,600		-	-
Stupendors Commodeal Pvt. Ltd.	10	28,750	1,15,28,750		-	-
Rabirun Vinimay Pvt Ltd	10	68,62,500	27,45,00,000	10	68,62,500	27,45,00,000
Modсна Tie-Up Pvt Ltd	10	4,43,100	10,50,14,700	10	4,43,100	10,50,14,700
Brg Iron & Steel Co Pvt Ltd	10	3,05,46,667	45,82,00,005	10	3,05,46,667	45,82,00,005
<b>SUB TOTAL :</b>		<b>3,80,04,217</b>	<b>90,18,14,555</b>		<b>3,88,92,267</b>	<b>83,77,14,705</b>
<b>GRAND TOTAL :</b>		<b>3,90,78,717</b>	<b>93,40,49,555</b>		<b>3,99,66,767</b>	<b>93,39,49,705</b>
<b>MARKET VALUE QUOTED SHARE :</b>		<b>31,14,97,550</b>			<b>3,61,56,925</b>	
<b>BOOK VALUE QUOTED SHARE :</b>		<b>3,22,35,000</b>			<b>3,22,35,000</b>	

	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 10</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
(Unsecured, Considered good )		
Loans		
- Standard Assets	1,78,53,479	2,00,25,763
- Loss Assets	16,00,000	-
	<b>1,94,53,479</b>	<b>2,00,25,763</b>
<b>NOTE - 11</b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Cash in hand (As certified)	1,22,212	1,25,314
Balances with Schedule Bank in Current Account	28,84,371	29,32,043
	<b>30,06,582</b>	<b>30,57,357</b>
<b>NOTE - 12</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
Tax Deducted At Source	2,15,797	3,57,640
Deposits	20,900	20,900
	<b>2,36,697</b>	<b>3,78,540</b>
<b>NOTE - 13</b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
Interest	16,35,998	14,17,830
	<b>16,35,998</b>	<b>14,17,830</b>
<b>NOTE - 14</b>		
<b><u>OTHER INCOME</u></b>		
Interest on Income Tax Refund	1,815	1,820
Liabilities no longer required written back	70,000	-
	<b>71,815</b>	<b>1,820</b>
<b>NOTE - 15</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salary & Bonus	3,35,000	2,99,000
Directors Remuneration	1,32,000	1,22,000
	<b>4,67,000</b>	<b>4,21,000</b>
<b>NOTE - 16</b>		
<b><u>DEPRECIATION &amp; AMORTISATION</u></b>		
Depreciation	25,299	4,558
	<b>25,299</b>	<b>4,558</b>

	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b><u>NOTE - 17</u></b>		
<b><u>OTHER EXPENSES</u></b>		
Advertisement Expenses	15,252	15,288
Payment to Auditors		
<i>As Audit Fees</i>	28,090	28,090
<i>for Certification &amp; Other Matters</i>	34,832	3,932
Bank Charges	973	381
Secretarial Audit Fees	15,000	-
Certification Fees	10,000	10,000
Computer Maintenance	12,000	12,000
Demat Expenses	674	365
Depository Expenses	1,12,360	1,12,360
E-Voting Expenses	5,618	-
Filing Fees	13,800	9,500
Internal Audit Fees	3,000	3,000
Legal & Professional Expenses	37,500	33,090
Listing Fees	3,83,766	1,74,495
Meeting Expenses	17,650	-
Miscellaneous Expenses	43,440	25,068
Postage & Telegram	31,310	25,263
Printing & Stationery	58,585	47,495
Rates & Taxes	5,750	5,750
Transfer Agent Fees	17,246	13,685
Website Expenses	6,000	-
	<b>8,52,846</b>	<b>5,19,763</b>
<b><u>NOTE - 18</u></b>		
<b><u>FINANCE COST</u></b>		
Interest on Other loans	395	26,458
	<b>395</b>	<b>26,458</b>
<b><u>NOTE - 19</u></b>		
<b><u>EARNING PER SHARE</u></b>		
Net Profit after tax as per Statement of Profit and Loss (A)	(4,24,227)	3,09,438
weighted Average number of equity shares outstanding (B)	7,98,00,000	7,98,00,000
Basic and Diluted Earnings per share (₹) [A/B]	(0.005)	0.004
Face value per equity share (₹)	10	10

**NOTE-20 OTHER NOTES ON ACCOUNTS**

- i** Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision / payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.
- ii** Loans & advances balances are subject to confirmation by the respective parties.
- iii** The management has assessed that there is no impairment of Fixed Assets requiring provision in the Accounts. Accordingly, there is no debit to the Statement of Profit & Loss for the impairment of Assets.
- iv** **Deferred Taxation :**  
 Company has carry forward losses under Income Tax Laws but in the absence of virtual certainty of sufficient future taxable income, in the opinion of management, deferred tax assets has not been recognised by way of prudence in accordance with AS-22 " Accounting For Taxes On Income " issued by the Institute of Chartered Accountants of India. However, the company will recognise the deferred tax liabilities/assets on the timing differences for the period in which there is virtual certainty of future income.
- v** **Segment Report :**  
 The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.
- vi** **Related Party Disclosure :**  
 As per accounting standard 18 the information for related parties is given below:  
**Name of the related parties**

**ASSOCIATES** - None

**WHOLLY OWNED Date of Cessation**  
**SUBSIDIARIES:-**

1. Avit Exim Limited	21/03/2015
2. Coolhut Traders Limited	30/03/2015
3. Fabert Merchandise Limited	30/03/2015
4. Footflash Trading Limited	30/03/2015
5. Gabarial Enclave Limited	30/03/2015
6. Gritty Marketing Limited	30/03/2015
7. Jatashiv Developers Limited	21/03/2015
8. Pawanshiv Niketan Limited	21/03/2015

There was no transaction carried out with the subsidiaries during the year and in the preceding financial year.

**KEY MANAGEMENT PERSONNEL ( KMP )**

- 1. Basant Kumar Sharma - Managing Director
- 2. Swapna Jain - Chief Financial Officer
- 3. Rajendra Kumar Mohanty - Company Secretary

**RELATIVES OF (KMP)** - None

**ENTERPRISE IN WHICH KMP AND THEIR RELATIVES HAS SUBSTANTIAL INTEREST** - None

**RELATED PARTY TRANSACTION**

Sl. No.	Nature of Transaction	Relation	31/03/2015 ( Rs )	31/03/2014 ( Rs )
	<b>Directors Remuneration</b>			
1	Basant Kumar Sharma	Managing Director	1,32,000	1,22,000
	<b>Salary</b>			
1	Swapna Jain	Chief Financial Officer	36,000	-
2	Rajendra Kumar Mohanty	Company Secretary	60,000	-

**vii** The Company has Complied this information based on the current information in its possession. As at 31.03.2015, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under Micro, Small and Medium Enterprise Development Act, 2006.  
Amount due to Micro Small and Medium Enterises as on 31.03.2015 Rs. NIL ( P.Y. Rs. NIL )

**viii** The Financial Statements and Notes on Accounts has been prepared as per the Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2014.

**ix** Effective from 1st April, 2014, the Company has charged depreciation based on the useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. It has recomputed the depreciation on various fixed assets in accordance with and in the manner prescribed with Part C of Schedule II of the Companies Act, 2013. The aggregate difference between the depreciation so computed as per the companies Act, 2013 till 31st March, 2014 and the depreciation charged in the accounts till 31st March, 2014 has been debited to the opening balance of profit & Loss Account.

Deferred Tax assets arising there on has been debited to or credited to against the opening balance of Profit & Loss Account.

- X The company has made 100% provision in respect of certain Loans & Advances which is considered as loss asset by the management.
- xi No provisions has been made for fall, if any, in the market value of quoted securities or break- up value of unquoted securities, held as Investments, diminution where, if any, is not permanent in nature.
- xii The management has assessed that there is no impairment of Fixed assets requiring provisions in the accounts. Accordingly, there is no debit to the Profit & Loss Account for the impairment of assets.
- xiii No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.
- xiv No provision has been made on account of gratuity as there are no employees who have completed the required number of years as per the Payment of Gratuity Act, 1972.
- xv Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.
- xvi Particulars required to be furnished by the NBFCs as per paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by the RBI are given as per Annexure attached hereto.

*For and on behalf of the Board*

**Basant Kumar Sharma**

Managing Director

(DIN 00084604)

In terms of our report of even date

**FOR MAROTI & ASSOCIATES**

(Chartered Accountants)

**Firm Reg No : 322770E**

**Subhas Chandra Dadhich**

Director

(DIN 00084557)

**Rajendra Kumar Mohanty**

Company Secretary

**(FCA. M. K. MAROTI)**

**(Partner)**

**Membership No. : 057073**

**Swapna Jain**

Chief Financial Officer

**Date : 25th Day of May, 2015**

**Place : Kolkata**



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

		Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
		₹		₹	
1.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit/(Loss) before Tax (a)		(4,24,247)		4,47,871
	Add :				
	Depreciation	25,299		4,558	
	Sub Total - (b)		25,299		4,558
	<b>Operating Profit before Working Capital Changes</b>	<b>(a)+(b)</b>	<b>(3,98,948)</b>		<b>4,52,429</b>
	Adjustments :				
	Increase/ (Decrease) in Current Liabilities	1,24,704		13,417	
	(Increase) / Decrease in Loans & advances	5,72,284		4,93,38,889	
	Adjustment for IT provisions & Payments	(1,24,659)		(5,41,619)	
	Sub Total - (c)		5,72,329		4,88,10,687
	<b>Net Cash from Operating Activities A</b>		<b>1,73,381</b>		<b>4,92,63,116</b>
2.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	-		(47,250)	
	(Increase) / Decrease in Investment	(99,850)		(4,74,92,705)	
	<b>Net Cash from Investing Activities B</b>		<b>(99,850)</b>		<b>(4,75,39,955)</b>
3.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Capital raised during the year	-		-	
	Profit/(Loss) of Transferor Companies	-		-	
	Increase/(Decrease) in Borrowings	(1,24,305)		(3,76,188)	
	Preliminary Expenses	-		-	
	<b>Net Cash from Financing Activities C</b>		<b>(1,24,305)</b>		<b>(3,76,188)</b>
	<b>Net Increase in Cash/Cash Equivalent A+B+C</b>		<b>(50,774)</b>		<b>13,46,973</b>
	<b>Cash/Cash Equivalents (Opening)</b>		<b>30,57,357</b>		<b>17,10,384</b>
	<b>Cash/Cash Equivalents (Closing)</b>		<b>30,06,582</b>		<b>30,57,357</b>

**Note :** The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard-3 on Cash Flow Statements

	Break up of cash and cash equivalents	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
		₹		₹	
2	Cash in Hand	1,22,212		1,25,314	
	Cash at Bank	28,84,371		29,32,043	
		<b>30,06,582</b>		<b>30,57,357</b>	

For and on behalf of the Board

In terms of our report of even date

**Basant Kumar Sharma**  
Managing Director  
(DIN 00084604)

**For MAROTI & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**  
**FIRM REG NO : 322770E**

**Subhas Chandra Dadhich**  
Director  
(DIN 00084557)

**FCA. M. K. Maroti**  
**(Partner)**  
**Membership No. 057073**

**Rajendra Kumar Mohanty**  
Company Secretary

**Date : 25th Day of May, 2015**  
**Place : Kolkata**

**Swapna Jain**  
Chief Financial Officer

**ANNEXURE REFERRED TO IN NOTE NO.20(xvi) OF  
OTHER NOTES ON FINANCIAL STATEMENTS  
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.**

**Annexure to the Balance Sheet of a Non Banking Financial Company as on 31.03.2015  
As required in terms of paragraph 13 of a Non-Banking Financial (Non-Deposit Accepting or  
Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007**

Particulars		(` In Lacs)	
<b>1. Liabilities Side :</b>			
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
a)	Debentures : Secured	Nil	Nil
	Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
b)	Deferred Credits	Nil	Nil
c)	Term Loans	Nil	Nil
d)	Inter - Corporate Loans and borrowings	Nil	Nil
e)	Commercial Paper	Nil	Nil
f)	Public Deposits	Nil	Nil
g)	Other Loans (specify nature) Please see Note 1 below	Nil	Nil
<b>2. Assets Side :</b>			
	<b>Break-up of Loans and Advances including bills receivables other than those included in (4) below:</b>		<b>Amount Outstanding</b>
a)	Secured		Nil
b)	Unsecured		222.50
<b>3. Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>			
i)	Lease Assets including lease rentals under sundry debtors (a) Financial Lease (b) Operating Lease		Nil Nil
ii)	Stock on hire including hire charges under sundry debtors (a) Assets on hire (b) Repossessed Assets		Nil Nil
iii)	Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above.		Nil Nil



<b>4.</b>	<b>Break-up of Investments :</b> <b>Current Investments (Stock in trade)</b>			
	<b>1. Quoted :</b> i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of Mutual Funds iv) Government Securities v) Others (Please specify)			Nil Nil Nil Nil Nil Nil
	<b>2. Unquoted :</b> i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of Mutual Funds iv) Government Securities v) Others (Please specify)			Nil Nil Nil Nil Nil Nil
	<b>Long Term Investments</b>			
	<b>1. Quoted :</b> i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of Mutual Funds iv) Government Securities v) Others (Please specify)			322.35 Nil Nil Nil Nil Nil
	<b>2. Unquoted :</b> i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of Mutual Funds iv) Government Securities v) Others (Please specify)			9018.14 Nil Nil Nil Nil Nil
<b>5.</b>	<b>Borrower group-wise classification of all Leased Assets, Stock-On-Hire and Loans and Advances</b>	<b>Amount net of provisions</b>		
	<b>Category</b>			
	<b>1. Related Parties **</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	a) Subsidiaries	Nil	Nil	Nil
	b) Companies in the same group	Nil	Nil	Nil
	c) Other related Parties	Nil	Nil	Nil
	<b>2. Other than related parties</b>	Nil	222.50	222.50
	<b>Total</b>	<b>Nil</b>	<b>222.50</b>	<b>222.50</b>

6.	<b>Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)</b> (Please see note 3 below:)		Market value/ Break-up of fair value or NAV	Book value (Net of provisions)
	<b>Category</b>			
	<b>1. Related parties **</b>			
	a) Subsidiaries		Nil	Nil
	b) Companies in the same group		Nil	Nil
	c) Other related parties (Associates)		Nil	Nil
	<b>2. Other than related parties</b>		12133.12	9340.49
	<b>Total</b>		<b>12133.12</b>	<b>9340.49</b>
	** As Per Accounting Standard of ICAI (Please see Note 3)			
7.	<b>Other Informations</b>			
	<b>Particulars</b>			<b><u>Amount</u></b>
	i) Gross Non Performing Assets			
	a) Related Parties			Nil
	b) Other than related parties			16.00
	ii) Net Non Performing Assets			
	a) Related Parties			Nil
	b) Other than related parties			0.00
	iii) Assets acquired in satisfaction of debt			Nil

**Notes :-**

- As defined in paragraph 2 (1) (xii) of the Non - Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debt. However, Market value in respect of quoted Investment and break-up/fair value/NAV in respect on unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

**FORM NO. SH-13****Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]**

To,  
**Shree Securities Limited**  
3, Synagogue Street, 3rd Floor, Room No. 18G  
Kolkata- 700 001.

I am / We are \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

**(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S—**

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) e-mail id:
- (h) Relationship with the security holder:

**(3) IN CASE NOMINEE IS A MINOR—**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name:  
Address:

Name of Security Holder(s)

Signature

Witness with name and address

- 1 Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- 2 The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- 3 If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- 5 A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- 6 The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- 10 The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- 11 Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- 12 The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

**FOR OFFICE USE ONLY**

Nomination Registration Number	
Date of Registration	
Checked By (Name and Signature)	

**E-MAIL ADDRESS REGISTRATION FORM**

(In term of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011  
Respectively Issued by Ministry of Corporate Affairs, Government of India)

(For shares held in physical form)

Niche Technologies Pvt. Ltd  
D-511, Bagree Market,  
71, B.R.B. Road, 5<sup>th</sup> Floor,  
Kolkata - 700 001

I/We, Member(s) of **Shree Securities Limited**, hereby give my/our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode.

I/We request you to note my/our e-mail address as mention below. If there is any change in the e-mail address, I/We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Place :

Date :

\_\_\_\_\_  
(Signature of first/sole Member)

*If undelivered please return to:*

*Shree Securities Limited*

*Regd. Office : 3, Synagogue Street, 3rd Floor, Kolkata-700001*