



*Statement of Accounts for the  
year ended on 31<sup>st</sup> march 2015*



**KRISHNA CAPITAL  
&  
SECURITIES LTD.**

**AHMEDABAD**

**21ST ANNUAL REPORT  
2014-2015**



# KRISHNA CAPITAL & SECURITIES LTD.

NAME OF COMPANY : KRISHNA CAPITAL & SECURITIES LIMITED

COMPANY CIN No : L67120GJ1994PLC023803

REGISTERED OFFICE : 403, MAURYANSH ELANZA,  
B/H. PAREKH HOSPITAL,  
SHYAMAL CROSS ROAD,  
SATELLITE,  
AHMEDABAD – 380 015

STATUS : PUBLIC COMPANY

PAN NO : AAACK6286H

BOARD OF DIRECTOR : 1. Mr. ASHOKKUMAR AGRAWAL (DIN: 00944735)  
2. Mr. VINODKUMAR AGRAWAL (DIN: 00413378)  
3. Mr. PRAMOD AGRAWAL (DIN: 00596327)  
4. Mr. NARENDRA AGRAWAL (DIN: 03400241)  
5. Mrs. SNESH YOGESH GUPTA (DIN: 07135648)

ACCOUNTING YEAR : 01/04/2014 TO 31/03/2015

ASSESSMENT YEAR : 2015 – 2016

OUR BANKER : H. D. F. C BANK LIMITED.

AUDITOR : K G VAKHARIA & CO.  
CHARTERED ACCOUNTANTS  
504, "SAMRUDDHI", OPP. SAKAR – III,  
NR. INCOME TAX CIRCLE,  
ASHRAM ROAD,  
AHMEDABAD: 380 013  
PHONE: 2754 5253, 2754 1250, 4009 5253  
E-MAIL: kgvakharia@yahoo.co.in



## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, A'bad: 380 015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbspl@yahoo.in, Web site: www.kcsl.co.in

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the members of the Company will be held on Thursday, August 13, 2015 at 11.00 a.m. at the Regd. Office of the company at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015 to transact the following business;

#### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement for the year ended on 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashokkumar Agrawal (DIN 00944735) who retires by rotation and offers himself for re appointment.
3. To appoint M/s. K. G. Vakharia & Co. Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

#### Special Business

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

"Resolved That pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pramod Agrawal (DIN: 00596327), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2020."

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

"Resolved That pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other



applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Narendra Agrawal (DIN: 03400241), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2020."

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

"Resolved That pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sneh Yogesh Gupta (DIN: 07135648), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2020."

7. To consider and if thought fit to pass with or without modification (s), the following resolution as a Special Resolution:

"Resolved That pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 (the Act), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

Further Resolved That the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

8. To consider and if thought fit to pass with or without modification (s), the following resolution as a Special Resolution:

"Resolved That the Ordinary Resolution passed at item No. 4 at the 17th Annual General Meeting held on July 11, 2011 for re-appointment of Mr. Ashokkumar Agrawal (DIN 00944735) as the Chairman & Managing Director of the Company for a period of 5 years with effect from April 1, 2011, be and is hereby modified /amended to the effect that Mr. Ashokkumar Agrawal shall be subject to retirement by rotation.



Further Resolved That that such retirement shall not, if Mr. Ashokkumar Agrawal is reappointed at the same meeting at which he retires by rotation, affect his appointment as the Chairman & Managing Director of the Company which shall continue to be for a period of five years with effect from April 1, 2011 and other terms and conditions of his appointment and remuneration shall remain unaltered as provided in the said Ordinary Resolution passed at the 17th Annual General Meeting."

By Order of the Board  
For, **Krishna Capital & Securities Ltd.**  
sd/-  
**Ashokkumar Agrawal**  
**Chairman & Managing Director**  
**DIN 00944735**

**Registered Office :**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road  
Satellite,  
Ahmedabad : 380 015

Place: Ahmedabad

Date: 29/05/2015

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
2. The relevant statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of business under item Nos. 4 to 8 of the Notice set out above is annexed hereto.
3. The Register of Members and the share transfer book of the company will remain closed from August 6, 2015 to August 13, 2015 (both days inclusive)
4. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents – M/s. MCS Share Transfer Agent Ltd., 101, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad: 380009.
5. Members/proxies should bring their attendance slips duly filled in for attending the meeting.

6. Shareholders seeking any information on account or operations are requested to write to the company at an early date so as to enable the management to keep the information ready.
7. Members holding shares in more than one folio in identical order of names are requested to write to the registered office of the company enclosing their share certificates to enable us to consolidate their holdings in one folio, to facilitate better service.
8. Members who have not forwarded details of their bank account number and the name and address of the bank are requested again to send the same along with their PAN.
9. Relevant documents referred in accompanying notice and statement are open for inspection by members at the Registered office of the company on all working days, except Sundays, during the business hours upto the date of the Meeting.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notice, circular etc. from the company electronically.
11. Members may also note that the Notice of AGM will be available on the company's website viz. [www.kcsl.co.in](http://www.kcsl.co.in)
12. Voting through electronic means
  - (a) Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means. The business set out in the notice will be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - (b) The remote e-voting period begins on August 9, 2015 at 9.00 a.m. and ends on August 12, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is August 6, 2015, may cast their vote electronically. The voting rights of Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disable by CDSL for voting after 5.00 p.m. on August 12, 2015.
  - (c) The facility for voting through electronic voting system or poll or ballot paper shall be made available at the meeting and the members who have not cast their voting through remote e voting shall be able to vote at the meeting.
  - (d) The members who have cast their vote through remote e-voting may attend the meeting but shall not entitled to cast their vote again.



- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. August 6, 2015 only shall be entitled to avail the facility of voting.
- (f) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. August 6, 2015, shall follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query shareholders may contact the Registrar & Share Transfer Agent viz MCS Share Transfer Agent Ltd.
- (g) Instructions for e-voting:

**(A) In case Members receiving Notice of AGM by email and who wish to vote using the remote e-voting facility**

- (a) The shareholders should log on to the e-voting website : [www.evotingindia.com](http://www.evotingindia.com)
- (b) Click on Shareholders.
- (c) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next enter the Image Verification as displayed and Click on Login.
- (e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (f) If you are a FIRST TIME USER follow the steps given below:

For Members	Holding shares in Demat Form	Holding Shares in physical Form
User ID	<b>For NSDL :</b> 8 Character DP ID followed by 8 Digits Client ID <b>For CDSL :</b> 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	



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

(g) After entering these details appropriately, click on “SUBMIT” tab.

(h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(j) Click on the EVSN for the relevant of Krishna Capital and Securities Ltd. from drop down menu and click on submit.

(k) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (p) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Note for Non – Individual Shareholders and Custodians

**(B) In case of Members receiving Notice of AGM by post and who wish to vote using the remote e-voting facility :**

Please follow all steps mentioned above, to cast your vote.

**(C) Note for Non-Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in Favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. Mr. Bipin L. Makwana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



14. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in Favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
15. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

### **Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 4 to 6**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act, Mr. Pramod Agrawal, and Mr. Narendra Agrawal w.e.f. 30/09/2014 as additional directors whereas Mrs. Sneh Yogesh Gupta w.e.f. 31/03/2015 as additional director of the Company and designated as woman director.

In terms of the provisions of Section 161(1) of the Act, Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notices in writing from members along with the deposit of requisite amounts under Section 160 of the Act proposing the candidature of Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta for the office of Directors of the Company.

Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an independent director. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta possess appropriate skills, experience and knowledge; inter alia, in the field of production, finance, and marketing.



In the opinion of the Board, Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta fulfill the conditions for their appointment as an Independent Director as specified in the Act. Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta are independent of the management. Brief resume of Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta, nature of expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se etc. are given in the annexure to the Notice keeping in view their expertise and knowledge, it will be in the interest of the Company to appoint Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta Independent Directors. Copies of the draft letter for appointment of Mr. Pramod Agrawal, Mr. Narendra Agrawal and Mrs. Sneh Yogesh Gupta as Independent Director setting out the terms and conditions are available for inspection by members at the registered office of the Company.

Save & Except Mr. Pramod Agrawal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Save & Except Mr. Narendra Agrawal his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Save & Except Mrs. Sneh Yogesh Gupta and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 to 6 of the Notice for approval by the shareholders.

#### **Item No.7**

The Company had previously adopted its Articles of Association ("AoA") under the Companies Act, 1956, which contain references to specific Sections of the Companies Act, 1956.

With the enactment of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AoA with a new AoA.

The draft AoA is available for inspection by the Members at the registered office of the Company on all working days (except Sundays and Public Holidays) between 11:00 AM to 1:00 PM. upto the date of this Annual General Meeting.

The Board commends the Resolution set out at Item No. 7 of the Notice for approval by the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the said resolution.

#### **Item No.8**

Mr. Ashokkumar Agrawal was re-appointed as the Managing Director in the Annual General Meeting held on 11th July, 2011 for a period of five years w.e.f 1st April, 2011 and not liable to retire by rotation.

As per Section 152 of the Companies Act, 2013, at least two-thirds of the total number of Directors (excluding independent directors) of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation. Accordingly, since the Company has two non-independent directors, at least one director will have to be liable to retire by rotation.

As per provisions of Section 149 (13) of the Companies Act, 2013, independent directors are not liable to retire by rotation. To comply with the provisions of Section 152 of the Companies Act, 2013, the Managing Director is proposed to be made director whose period of office is liable to determination by retirement of directors by rotation. Please note that as per the Articles of Association (hereinafter referred to as the "Articles") of the Company, Managing Director is not liable to retire by rotation. The restated Articles pursuant to the resolution number 7 seeks to amend this provision, and as such, the resolution to make the Managing Director a director subject to retire by rotation is subject to the adoption of the restated Articles as per item no. 7.

The brief resume in relation to the experience, functional expertise, memberships on other Companies' boards and Committees in respect of Mr. Ashokkumar Agrawal, is set out in this Notice as Annexure.

The Board commends the Resolution set out at Item No. 8 of the Notice for approval by the shareholders as a Special Resolution.

Save and except Mr. Ashokkumar Agrawal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

#### **Details of Directors seeking appointment / re appointment in ensuing Annual General Meeting**

<b>Name of Director</b>	<b>Mr. Pramod Agrawal</b>	<b>Mr. Narendra Agrawal</b>	<b>Mrs. Sneha Yogesh Gupta</b>	<b>Mr. Ashokkumar Agrawal</b>
<b>DIN</b>	00596327	03400241	07135648	00944735



<b>Date of Birth</b>	11/01/1977	12/05/1968	18/02/1966	07/02/1957
<b>Date of appointment</b>	30/09/2014	30/09/2014	31/03/2015	07/12/1994
<b>Expertise in specific functional area</b>	He has more than 10 years of experience in field of non-ferrous metal industry and specializes in Aluminium manufacturing and trading, import & export	He has rich experience in field of accounts, taxation and company law.	She has knowledge in field of Accounts and finance	He has experience of more than 20 years in business of trading in Shares, Stock and Aluminum & Copper Scrap.
<b>Qualification</b>	B.com	B.com	B.com	B.com
<b>No. of Equity Shares held</b>	NIL	NIL	NIL	2,02,000
<b>List of Outside Company Directorship held</b>	1. Thakkar Financial Services Private Limited 2. Palco Recycle Exchange Limited 3. A B C Recycle Trade-Infra Private Limited	1. ABC Auction Trade Private Limited 2. Palco Tyre Recycling Private Limited 3. Vinod Realities Private Limited 4. A B C Metals & Trading Consultancy Private Limited	NIL	1. Radius Global Private Limited 2. Krishna Share broking Services Private Limited



<b>Chairman / Member of Committees of Board Of Directors of the Company.</b>	Chairman - Audit Committee Member – Stakeholders Relationship Committee and Nomination and Remuneration Committee	Member - Audit Committee and Chairman - Nomination & Remuneration Committee.  Chairman – Stakeholders Relationship Committee	Member – Stakeholders Relationship Committee	NIL
<b>Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director Audit Committee Shareholders Grievance Committee</b>	NIL	NIL	NIL	NIL

By Order of the Board  
For, Krishna Capital & Securities Ltd.  
sd/-

**Ashokkumar Agrawal**  
**Chairman & Managing Director**  
**DIN 00944735**

**Registered Office :**  
403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road  
Satellite,  
Ahmedabad : 380 015

Place: Ahmedabad  
Date: 29/05/2015



## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

Regd. Office: 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, A'bad: 380 015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbpl@yahoo.in, Web site: www.kcsl.co.in

### BOARD'S REPORT

To  
The Members,

Your Directors are pleased to present 21<sup>st</sup> Annual Report and the company's audited financial statement for the financial year ended March 31, 2015.

#### FINANCIAL RESULTS :

The company's financial performance for the year ended March 31, 2015 is summarized below:

The Break-up of Profit is given as follows	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
Total Revenue	48,94,781	32,11,461
Total Expenditure	39,96,482	11,63,132
Net Profit Before Taxation	8,98,299	39,32,004
Current Tax	1,69,511	7,90,199
Deferred Tax	10,502	1,264
Net Profit After Taxation	7,18,286	31,40,541
Profit for the Period for Appropriation	7,18,286	31,40,541
Earning Per Shares		
Basic	0.2274	0.9943
Diluted	0.2274	0.9943

#### Dividend

In order to conserve the resources, your Directors do not recommend any dividend on equity shares of the Company.

**Brief description of the Company's working during the year/State of Company's affairs :**

During the year, consolidated revenue for the year is increased by 43% to Rs. 45.82 Lacs as compared to Rs.32.03 Lacs during the last year.

The Company proposes to transfer an amount of Rs.1.79 Lacs which is 20% of net profit to Special Reserve Fund and an amount of Rs.4.95 Lacs is proposed to be retained in the Statement of Profit & Loss.

There is no change in the nature of business of the Company during the year.

**Material Changes and Commitments :**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**Subsidiaries/ Joint Venture/ Associate Companies :**

Company has no subsidiary/joint ventures companies. The Company has one Associate Company viz. Krishna Sharebroking Services Pvt. Ltd (CIN U67120GJ1996PTC029142). As there is no Subsidiary Company, no consolidated financial statements for the financial year 31st March, 2015, is required to be given for an Associate Company as exempted by the Ministry of Corporate Affairs.

**Directors' Responsibility Statement :**

Your Directors Statement and confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for the year ended on that date.
3. the directors had taken proper and sufficient care of 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;
4. the directors had prepared the annual accounts on a going concern basis.
5. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
6. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



**Contracts and Arrangement with Related Parties :**

During the year the Company has not entered into any contracts or arrangement with related parties which attracted the provisions of Section 188 of the Companies Act, 2013.

**Corporate Governance :**

The amended Clause 49 of listing requirements on Corporate Governance is not applicable to the Company and hence nothing to report thereon.

**Corporate Social Responsibilities :**

As the Company's net worth, turnover or net profits are below the limit prescribed under section 135 of the Companies Act 2013 and hence CSR is not applicable to your Company.

**Risk Management :**

Your company has Risk Management Framework as approved by the Board of Directors which provides mechanism to identify, evaluate business risk and opportunities. The risk associated with the business of the Company, its root causes are reviewed and steps are taken to mitigate the same. The Audit Committee and Board of Directors also reviews the key risk associated with the business of the Company, the procedure adopted to assess the risk, efficacy and mitigation measures.

**Internal Financial Control :**

Your directors state that there are adequate internal financial controls with reference to the financial statements i.e. Balance Sheet, Statement of Profit and loss, Cash Flow Statements and other relevant records and are operating effectively.

**Directors and Key Managerial Personnel :**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ashokkumar Agrawal (DIN 00944735) retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Pramod Agrawal (DIN 00596327) and Mr. Narendra Agrawal (DIN 03400241), were appointed as additional directors designated as Independent Directors of the Company with effect from September 30, 2014 and they shall hold office upto the date of ensuing annual general meeting. The company has received requisite notices in writing from members proposing Mr. Pramod Agrawal and Mr. Narendra Agrawal as Independent Directors of the Company.

Mrs. Sneha Yogesh Gupta (DIN 07135648) was appointed as an additional director termed as woman director w.e.f March 31, 2015 and She shall hold office upto the date of ensuing annual general meeting. The company has received requisite notice in writing from member proposing Mrs. Sneha Yogesh Gupta as Independent Director of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the Listing Agreement with the Stock Exchanges.

Mr. Tarun Garg (DIN 00413294) and Mr. Pankaj Agrawal (DIN 02402670) have resigned as directors with effect from October 1, 2014.

Mr. Vinodkumar Agrawal (DIN 00413378), Director of the Company, has been designated as Chief Financial Officer of the Company by the Board with effect from March 31, 2015.

Miss Payal Shastri has been appointed as Company Secretary with effect from December 1, 2014.

## COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES :

### Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2015 is as under :

Sr. No.	Name	Designation	Executive / Non Executive
1.	Ashokkumar Agrawal	Chairman & Managing Director	Executive
2.	Vinodkumar Agrawal	Director & CFO	Non-Executive
3.	Mrs. Sneha Yogesh Gupta	Independent Director	Non-Executive
4.	Mr. Pramod Agrawal	Independent Director	Non-Executive
5.	Mr. Narendra Agrawal	Independent Director	Non-Executive

Nine Board meetings were held during the year. The details of Board Meetings are given below :

Date of Meeting	No. of Directors Present
30/05/2014	03
10/06/2014	03
31/07/2014	03
30/09/2014	04
03/11/2014	04
01/12/2014	04
29/01/2015	04
03/03/2015	04
31/03/2015	05



### **Audit Committee :**

During the year the company has reconstituted its Audit Committee. The Composition of Committee is as under :

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in Committee</b>
1.	Mr. Pramod Agrawal	Director	Chairman
2.	Mr. Narendra Agrawal	Director	Member
3.	Mr. Vinodkumar Agrawal	Director	Member

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013

### **Functions and Powers of Audit Committee :**

The Committee shall have discussions with the auditors periodically about internal control systems, the scope of audit including observation of the auditors and review of financial statement before their submission to the Board and discuss any related issue with internal and statutory auditors and the management of the company.

In discharging the function of the Audit Committee, the committee shall have the authority to investigate into any matter in relating to any terms specified in Section 177 or referred to it by the Board.

### **Responsibility of the Committee :**

The Committee may assign any matter of importance nature relating to the accounts, finance, taxation, inspection and investigation from time to time and may require submitting a report to the Board on such matters within the stipulated time.

The committee on any matter relating to financial management including audit report shall submit a report to the Board from time to time.

The Board has accepted all the recommendation made by the Audit Committee.

### **Nomination and Remuneration Committee :**

During the year the Company has renamed and reconstituted it Remuneration Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in Committee</b>
1.	Mr. Narendra Agrawal	Director	Chairman
2.	Mr. Pramod Agrawal	Director	Member
3.	Mr. Vinodkumar Agrawal	Director	Member



The Committee has been reconstituted in terms of Section 178 of the Companies Act, 2013. The Committee shall have at least the following basic responsibilities:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- To formulate and review criteria that must be followed for determining qualification positive attributes and independence of director.
- To recommend the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees and to ensure compliance with the remuneration policy set forth by the Company.
- To propose to the Board the members that must form part of the Committee.
- To report on the systems and on the amount of the annual remuneration of directors and senior management.

The Remuneration Policy has been posted on the website of the Company.

### **Stakeholders Relationship Committee**

The Company has reconstituted and renamed Shareholders Grievance Committee as Stakeholders Relationship Committee. The composition of the Committee is in accordance with the Companies Act, 2013. The Composition of the Committee is as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Position in Committee</b>
1.	Mr. Narendra Agrawal	Director	Chairman
2.	Mr. Pramod Agrawal	Director	Member
3.	Mrs. Sneha Yogesh Gupta	Director	Member

Basic Responsibilities of the Committee:

- Considering and resolving the grievance of shareholders of the Company with respect to transfer of shares, non-receipt of annual report etc.
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee.
- Evaluating performance and service standards of the Registrar & Share Transfer Agent of the Company.
- Providing guidance and making recommendation to improve service levels for investors.

Details of the Meeting and its attendance are given as under :

	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held	6	2	4
<b>Attendance</b>			
Mr. Pramod Agrawal*	3	1	1
Mr. Narendra Agrawal*	3	1	1
Mr. Vinod Agrawal**	6	2	2
Ms. Sneha Yogesh Gupta***	-	-	-
Mr. Tarun Garg****	3	1	3
Mr. Pankaj Agrawal****	3	1	2

\* Appointed as Member/Chairman of the Committee with effect from October 1, 2014.

\*\* Ceased to be a Member of Stakeholders relationship Committee with effect from March 31, 2015

\*\*\* Appointed as Member of the Company with effect from March 31, 2015

\*\*\*\* Ceased to be member of the Committee with effect from October 1, 2014.

The Committee was reconstituted in October, 2014.

## BOARD EVALUATION :

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.



**Remuneration to Directors :**

The remuneration paid to Directors, Non-Executive Directors and Independent Directors are disclosed in the Extract to the Annual Return i.e. Annexure A to the Board Report.

**Vigil Mechanism**

Company has vigil mechanism in force to deal with instances of fraud and mismanagement if any. The mechanism ensures that strict confidentiality is maintained whilst dealing with the concern and also that no discrimination will be meted to any person for a genuinely raised concern. The Chairman of the Audit Committee may also be contacted by employees to report any suspected or concerned incident of fraud / misconduct.

The detail of the Policy has been posted on the website of the Company.

**Employee Stock Option etc. :**

During the year there are no issue of equity shares with differential rights, no issue of sweat equity shares, no issue of employee stock options and no provision of money by company for purchase of its own shares by employees or by trustees for the benefit of the employees, the details required to be given under various rules issued under the Companies Act 2013 is NIL.

**Secretarial Auditor:**

The Board has appointed Mr. Bipin L. Makwana, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2014-2015. The secretarial Audit Report for the financial year March 31, 2015 is annexed herewith. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

**Auditors and Auditors Report:**

M/s. K. G. Vakharia & Co., Chartered Accounts (FRN: 117022W) are the statutory auditors of the Company and there are no changes in the same and they being eligible offers themselves for reappointment and Board recommend their reappointment.

There are no qualifications, reservation or adverse remark or disclaimer made by the statutory auditors in their auditor's report.

**Particulars of Loans given, Investment made, Guarantee given and Securities provided:**

Since the Company is Non-Banking Finance Company, the disclosure regarding particulars of loan given, guarantee given and security provided is exempt under the provisions of Section 186 (11) of the Companies Act, 2013.

**Conservation of energy, technology absorptions and foreign exchange earnings and outgo are as follows:**

- A. Conservation of energy : NIL  
 B. Technology absorptions : NIL  
 C. Foreign exchange earnings and Outgo : NIL

**Extract of Annual Return:**

Extract of the Annual Return of the Company is enclosed herewith as an annexure A to this Report.

**Particulars of Employees and Other Related disclosures:**

The Company has no employee drawing the remuneration of Rs.5 Lacs p.m. or Rs.60 Lacs p.a.

However the information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

**Deposits:**

Your Company has not accepted any deposits which fall under Chapter V and Section 73 to Section 76 of the Companies Act, 2013.

**General Shareholder Information**

<b>21<sup>ST</sup> ANNUAL GENERAL MEETING</b>	
<b>Venue</b>	At the Registered Office of the Company at 403, Mauryansh Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad - 380015
<b>Date</b>	Thursday, August 13, 2015.
<b>Time</b>	11.00 A.M
<b>Book Closure</b>	From 06/08/2015 to 13/08/2015 (Both days Inclusive)



**Listing of Shares:**

Your Company has made an application to BSE Ltd for listing of its equity shares on account of de-reorganization of Regional Stock Exchanges. The Management is expected to get the permission soon.

ISIN of the Company: **INE897B01019**

**Registrar and Share Transfer Agents: (R & T)**

The company has appointed MCS Share Transfer Agent Ltd, 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad: 380009 as Registrar and Transfer Agents for electronics shares. The average time taken in transfer of shares is 15 days. The depositories directly transfer the dematerialized shares to the beneficiaries.

**Share Transfer System**

Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respect.

**Acknowledgment:**

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and cooperation. Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

**By Order of the Board**  
**For, Krishna Capital & Securities Ltd**  
**sd/-**  
**Ashokkumar Agrawal**  
**Chairman & Managing Director**  
**DIN 00944735**

**Registered Office:**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road  
Satellite,  
Ahmedabad: 380 015

Place: Ahmedabad

Date: 29/05/2015

# **Annexure A to Board Report:**

Form No. MGT -9

Extract of Annual Return as on Financial Year ended 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 :**

1	CIN	L67120GJ1994PLC023803
2	Registration Date	7th December, 1994
3	Name of the Company	Krishna Capital and Securities Limited
4	Category / sub Category of the Company	Company Limited by shares / Indian Non-Government Company
5	Address of Registered Office and Contact details	Registered Address: 403, Mauryansh Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad: 380015. Phone No: +91 (079) 26768572, 26768573 Email Id : ksbspl@yahoo.in Website : www.kcsl.co.in
6	Whether listed Company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent Limited Address: 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380009 Phone No: +91 (079) 26582880 Email Id : mcsahmd@gmail.com Website : www.mcsdel.com

## 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	Non-Banking Finance Companies (Shares Trading Income)	6599	44.81%
2	Non-Banking Finance Companies (Advancing & Financing Loan)	6599	55.19%

\* As per National Industrial Classification 2008 – Ministry of Statistics and Programme Implementation

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

S I. No.	Name and Description of Main products / Services	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Krishna Sharebroking Services Private Limited	U67120GJ1996PTC029142	Associate Company	26.64%	2(6)

## 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	
(A)	Promoter and Promoter Group <sup>2</sup>									
(1)	Indian									



(a)	Individuals / Hindu Undivided Family	1319400	-	1319400	41.7743	1319400	-	1319400	41.7743	-
(b)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (A) (1)</b>	<b>1319400</b>	<b>-</b>	<b>1319400</b>	<b>41.7743</b>	<b>1319400</b>	<b>-</b>	<b>1319400</b>	<b>41.7743</b>	<b>-</b>
<b>(2)</b>	<b>Foreign</b>									
(a)	Non- Resident Individuals /	-	-	-	-	-	-	-	-	-
(b)	Other- Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	<b>Total Shareholding of Promoter (A)= (A) (1) + (A) (2)</b>									
<b>(B)</b>	<b>Public Shareholding</b>									
<b>(1)</b>	<b>Institutions</b>	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
(c)	Central Government	-	-	-	-	-	-	-	-	-
(d)	State Government(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Other (specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>(2)</b>	<b>Non - institutions</b>									

(a)	Bodies Corporate	43000	270100	313100	9.9132	40000	270100	310100	9.8183	0.0949
(b)	Individual	43000	270100	313100	9.9132	40000	270100	310100	9.8183	0.0949
	i. Individual Shareholders holding nominal share capital upto Rs.1 lakh.	96400	1051600	1148000	36.3475	208600	1043400	1252000	39.6403	3.2928
	ii. Individual Shareholders holding nominal share capital in excess of Rs.1 lakh.	181100	114600	295700	9.3623	80100	114600	194700	6.1645	(3.1978)
(c)	Others	-	-	-	-	-	-	-	-	-
	i) Hindu undivided Families	5000	-	5000	0.1583	5000	-	5000	0.1583	-
	ii) Non Resident Individual	-	77200	77200	2.4443	-	77200	77200	2.4443	-
	<b>Sub-Total (B)(2)</b>	<b>325500</b>	<b>1513500</b>	<b>1839000</b>	<b>58.2257</b>	<b>333700</b>	<b>1505300</b>	<b>1839000</b>	<b>58.2257</b>	<b>-</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>325500</b>	<b>1513500</b>	<b>1839000</b>	<b>58.2257</b>	<b>333700</b>	<b>1505300</b>	<b>1839000</b>	<b>58.2257</b>	<b>-</b>
	<b>TOTAL (A)+(B)</b>	<b>1644900</b>	<b>1513500</b>	<b>3158400</b>	<b>100.0000</b>	<b>1653100</b>	<b>1505300</b>	<b>3158400</b>	<b>100.0000</b>	<b>-</b>
(c)	Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-



Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
Public									
<b>Grand Total (A)+(B)+(C)</b>	<b>1644900</b>	<b>1513500</b>	<b>3158400</b>	<b>100.0000</b>	<b>1653100</b>	<b>1505300</b>	<b>3158400</b>	<b>100.0000</b>	<b>-</b>

## (ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year.			% Change in Share holding During the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Radius Global Pvt. Ltd	259000	8.2004	NIL	259000	8.2004	NIL	-
2	Ashokkumar Agrawal	202000	6.3956	NIL	202000	6.3956	NIL	-
3	Ankit Agrawal	169800	5.3761	NIL	169800	5.3761	NIL	-
4	Rakhi Tarun Garg	101000	3.1978	NIL	101000	3.1978	NIL	-
5	Pankaj Agrawal	89300	2.8274	NIL	89300	2.8274	NIL	-
6	Vinodkumar Agrawal	80100	2.5361	NIL	80100	2.5361	NIL	-
7	Urmila Agrawal	80000	2.5329	NIL	80000	2.5329	NIL	-
8	Ashokkumar Agrawal HUF	74000	2.3430	NIL	74000	2.3430	NIL	-
9	Krishna Sharebroking Pvt. Ltd	70500	2.2321	NIL	70500	2.2321	NIL	-
10	Rajkumari Agrawal	41100	1.3013	NIL	41100	1.3013	NIL	-
11	Kirankumar Agrawal HUF	34200	1.0828	NIL	34200	1.0828	NIL	-
12	Kirankumar Agrawal	31200	0.9878	NIL	31200	0.9878	NIL	-
13	Apeksha Kiran Agrawal	25000	0.7915	NIL	25000	0.7915	NIL	-
14	Santosh Agrawal	22100	0.6997	NIL	22100	0.6997	NIL	-

15	Kamla Devi Agrawal	17100	0.5414	NIL	17100	0.5414	NIL	-
16	Vinodkumar Agrawal HUF	13000	0.4116	NIL	13000	0.4116	NIL	-
17	Rakhi Jitendra Agrawal	10000	0.3166	NIL	10000	0.3166	NIL	-
	<b>TOTAL</b>	<b>1319400</b>	<b>41.7743</b>	<b>-</b>	<b>1319400</b>	<b>41.7743</b>	<b>-</b>	<b>-</b>

**(ii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	At the beginning of the year	1319400	41.7743	1319400	41.7743
02	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / Transfer / bonus/ sweat equity etc.)	No change during the year	No change during the year	No change during the year	No change during the year
03	At the End of the year	1319400	41.7743	1319400	41.7743

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)(as on 31.03.2015)**

Sr. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Harshesh Himatlal Shah	-----				
		At the beginning of the year	49500	3.1839	49500	3.1839
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	49500	3.1839	49500	3.1839

2.	Ms. Aruna M. Shah	At the beginning of the year	27900	1.7946	27900	1.7946
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	27900	1.7946	27900	1.7946
3.	Mr. Rajendra Babulal Shah	At the beginning of the year	20100	1.2929	20100	1.2929
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	20100	1.2929	20100	1.2929
4.	Mr. Uday H. Vora	At the beginning of the year	18200	1.1706	18200	1.1706
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	18200	1.1706	18200	1.1706
5.	Mr. Kamal Kishore D. Jain	At the beginning of the year	15700	1.0098	15700	1.0098
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	15700	1.0098	15700	1.0098



6.	Ms. Saryuben H. Vora	At the beginning of the year	15600	1.0034	15600	1.0034
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	15600	1.0034	15600	1.0034
7.	Ms. Durga Devi B Goyal Mr. Prakash Kumar Cohia	At the beginning of the year	14200	0.9134	14200	0.9134
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	14200	0.9134	14200	0.9134
8.	Mr. Hasmukhlal N. Vora	At the beginning of the year	11800	0.7590	11800	0.7590
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	11800	0.7590	11800	0.7590
9.	Mr. Anand Tipnis	At the beginning of the year	11200	0.7204	11200	0.7204
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	11200	0.7204	11200	0.7204

10.	Ms. Saroj Gupta	At the beginning of the year	10500	0.6754	10500	0.6754
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	10500	0.6754	10500	0.6754

**v) Shareholding of Directors and Key Managerial Personnel :**

Sr. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Ashokkumar Agrawal (Managing Director)	-----				
		At the beginning of the year	202000	6.3956	202000	6.3956
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	202000	6.3956	202000	6.3956
2.	Mr. Vinod Agrawal (Chief Finance Officer)	At the beginning of the year	80100	2.5361	80100	2.5361
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ Transfer / bonus/ sweat equity etc.):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	80100	2.5361	80100	2.5361

**Note:** Except above, no other directors/ KMP holds any shares in the company.

## vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction				
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-

## vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Mr. Ashok Kumar Agrawal	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000	600000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-



2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	-as % of Profit	-	-
	Other (Specify)	-	-
5	Others Please specify	-	-
	<b>Total (A)</b>	600000	600000
	<b>Ceiling as per the Act</b>	Below the limit prescribed under Schedule V of the Act.	Below the limit prescribed under Schedule V of the Act.

**B. Remuneration to other directors :**

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Mr. Pramod Agrawal	Mr. Narendra Agrawal	Mrs. Sneha Yogesh Gupta	
1.	<b>Independent Directors</b>	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2.	<b>Other Non-Executive Directors</b>	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-

	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-

**C. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD**

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Vinodkumar Agrawal (CFO)	Ms. Payal Shastri (Company Secretary)*	Total
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	48000	48000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of Profit	-	-	-
	- Other (Specify)	-	-	-
5	Others Please specify	-	-	-
	<b>Total (C)</b>	-	48000	48000

\* Ms. Payal Shastri was appointed as the Company Secretary and Compliance Officer with effect from 1<sup>st</sup> December, 2014

**viii ) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority RD / NCLT / COURT	Appeal made, if any (give Details)
<b>A. COMPANY</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



## SECRETARIAL AUDIT REPORT

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Krishna Capital and Securities Limited (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 Company's 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 31st March, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rule made thereunder;
2. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made hereunder;
3. The Depositories Act, 1956 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. 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 Takeover) Regulations, 2011.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulation, 1992.
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 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. (Not applicable to the Company during the Audit Period)
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; (Not applicable to the Company during the Audit Period)
  - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993 regarding Companies Act and dealing with client.

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009; (Not applicable to the Company during the Audit Period) and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)
6. The company has generally complied with following specifically other applicable laws to the Company.
- a. Reserve Bank of India Act, 1934

I have also examined Compliances with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Companies Secretaries of India. (Not applicable to the Company during the Audit Period)
- b. The Listing Agreement entered into by the Company with Stock Exchange (s).

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

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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during audit period

- (a) the Company has made application to Bombay Stock Exchange for listing of its shares on account of de-recognition of Stock Exchange presently listed.

Signature : \_\_\_\_\_

**Bipin L. Makwana**

Company Secretary in Practice

ACS No. 15650

C. P. No. 5265

**Place :** Ahmedabad

**Date :** 29/05/2015



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF KRISHNA CAPITAL & SECURITIES LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. KRISHNA CAPITAL & SECURITIES LIMITED**, AHMEDABAD, the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 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 accounting policies used and the reasonableness of the accounting estimates made by 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 Krishna Capital & Securities Limited as at March 31, 2015;
- B. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- C. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') 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 the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 Krishna Capital & Securities Limited so far as appears from our examination of those books.
  - C. the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - D. In our opinion, the 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. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - F. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and in our opinion and to our best of our information and according to the explanations given to us :
    1. The company does not have any pending litigations which would impact financial positions.
    2. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
    3. There were no amounts which required to be transferred to Investor Education and Protection Fund by the Company.

**For, K.G Vakharia & Co**  
**Chartered Accountants**  
**FRN No.: 117022W**

**(CA Kalpesh Vakharia)**  
**M. No: 102521**

Date: May 29, 2015  
Place: Ahmedabad

**The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2015, we report that:**

- A.** The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets
- B.** The Company has a regular Programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner during the year under review. In accordance with this Programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- C.** As explained to us, inventories were physically verified by the management at Reasonable intervals during the year
- D.** In our opinion & according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable & adequate in relation to the size of the company & nature of its business.
- E.** In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. There were no material discrepancies found during the verification reported to us.
- F.** The Company has not granted loans to any party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- G.** As the company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013, the question of regularity of Interest does not arise. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- H.** As the company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013 the comments on overdue amounts is not applicable.
- I.** 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 with regard to purchase of inventory and fixed assets and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- J.** The Company has not accepted any deposits from the public.
- K.** The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- L.** There were no statutory dues pending from the Company's side during the year.

- M.** The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- N.** The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- O.** The Company has not given any kind of guarantee during the year.
- P.** The Company did not have any term loans outstanding during the year.
- Q.** According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For, K.G Vakharia & Co**  
**Chartered Accountants**  
**FRN No.: 117022W**

**(CA Kalpesh Vakharia)**  
**M. No: 102521**

Date: May 29, 2015  
Place: Ahmedabad



# Krishna Capital & Securities Limited, Ahmedabad

## BALANCE SHEET

Balance Sheet as at end of Current Reporting Period 31st March, 2015

Particulars	Schedule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	31,584,000	31,584,000
(b) Reserves and Surplus	2	2,030,981	1,355,798
(c) Money received against share warrants		0	0
<b>(2) Share application money pending allotment</b>		0	0
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		0	0
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities		0	0
(d) Long term provisions		0	0
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		0	0
(b) Trade payables		0	0
(c) Other current liabilities		0	0
(d) Short-term provisions	3	204.230	815,479
<b>Total</b>		<b>33,819,208</b>	<b>33,755,277</b>
<b>II. Assets</b>			
(a) Fixed assets	4		
(i) Tangible assets		102301	390,316
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments	5	7,510,000	7,510,000
(c) Deferred tax assets (net)		8726	19,228
(d) Long term loans and advances		0	0
(e) Other non-current assets		0	0
<b>(2) Current assets</b>			
(a) Current investments		0	0
(b) Inventories	6	903,091	1,329,775
(c) Trade receivables	7	2,138,894	1,900,508
(d) Cash and cash equivalents	8	568,398	77,750
(e) Short-term loans and advances	9	22,587,798	22,527,700
(f) Other current assets		0	0
<b>Total</b>		<b>33,819,208</b>	<b>33,755,277</b>

Significant Accounting Policies & Notes Forming Parts of Accounting as Per Schedule - 17 As per Our Report of Even Date

For K.G. Vakharia & Co  
(Chartered Accountants)  
FRN. :117022W

Kalpesh Vakharia (Partner)  
Membership No : 102521

Place : Ahmedabad , Date : 29/05/2015

For Krishna Capital & Securities Limited

Ashok Kumar Agrawal  
[Managing Director]

Vinod Kumar Agrawal  
[Director & C.F.O]

Payal Shashtri  
[Company Secretary]

## Krishna Capital & Securities Limited, Ahmedabad

### Statement of Profit & Loss

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Schedule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) Revenue from operations	10	4,582,328	3,203,506
(II) Other Income	11	312,453	7,955
<b>III. Total Revenue (I + II)</b>		<b>4,894,781</b>	<b>3,211,461</b>
(IV) Expenses :			
Cost of materials consumed		0	0
Purchase of Stock-in-Trade	12	1,700,694	78,489
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	426,684	(124,337)
Employee benefit expense	14	780,000	718,300
Financial costs	15	0	0
Depreciation and amortization expense	4	53,925	62,815
Other expenses	16	1,035,179	427,865
<b>Total Expenses</b>		<b>3,996,482</b>	<b>1,163,132</b>
(V) Profit before exceptional and extraordinary items and tax (III-IV)		898,299	2,048,329
(VI) Exceptional Items		0	0
(VII) Profit before extraordinary items and tax (V - VI)		<b>898,299</b>	<b>2,048,329</b>
(VIII) Extraordinary Items(Profit on sale of Fixed Asset)			(1,883,675)
(IX) Profit before tax (VII - VIII)		<b>898,299</b>	<b>3,932,004</b>
(X) Tax expense :			
(1) Current tax		169,511	790,199
(2) Deferred tax		10,502	1,264
(XI) Profit(Loss) from the perid from continuing operations (IX-X)		<b>718,286</b>	<b>3,140,541</b>
(XII) Profit/(Loss) from discontinuing operations		0	0
(XIII) Tax expense of discounting operations		0	0
(XIV) Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
(XV) Profit/(Loss) for the period (XI + XIV)		<b>718,286</b>	<b>3,140,541</b>
(XVI) Earning per equity share:			
(1) Basic		0.2274	0.9943
(2) Diluted		0.2274	0.9943

Significant Accounting Policies & Notes Forming Parts of Accounting as Per Schedule - 17 As per Our Report of Even Date

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**  
**FRN. :117022W**

**For Krishna Capital & Securities Limited**

**Kalpesh Vakharia (Partner)**  
**Membership No : 102521**

**Ashok Kumar Agrawal**  
**[Managing Director]**

**Vinod Kumar Agrawal**  
**[Director & C.F.O]**

Place : Ahmedabad , Date : 29/05/2015

**Payal Shashtri**  
**[Company Secretary]**

## Krishna Capital & Securities Limited, Ahmedabad

### Schedules for March 2015

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Schedule 1:- Share Capital</b>		
Equity Share Capital		
Authorised Equity Share Capital (40,00,000 (PY 40,00,000) of Rs 10 Each)	40,000,000	40,000,000
	<b>40,000,000</b>	<b>40,000,000</b>
Issued, Subscribed & Fully Paid Equity Share Capital (31,58,400 (PY 31,58,400) of Rs 10 each Fully Paid)	31,584,000	31,584,000
<b>Total</b>	<b>31,584,000</b>	<b>31,584,000</b>
<b>Schedule 2:- Reserve &amp; Surplus</b>		
Special Reserve Fund		
Balance as per Last Account	2,125,184	1,453,623
Add: Transfer from P & L Statement @ 20%	179,659	671,561
<b>Total (A)</b>	<b>2,304,843</b>	<b>2,125,184</b>
Surplus / (Deficit) of Profit & Loss Account		
Balance as per Last Account	(769,386)	(3,238,368)
Add: Current Year Profit as per Statement	718,286	3,140,541
Less: Transfer to Special Reserve Fund @ 20%	(179,659)	(671,559)
Less: Written off Assets	(37,828)	0
Less: Short Provision of Income tax in Previous Year	(5,281)	0
<b>Total (B)</b>	<b>(273,863)</b>	<b>(769,386)</b>
<b>Total (A + B)</b>	<b>2,030,981</b>	<b>1,355,798</b>
<b>Schedule 3:- Short Term Provisions</b>		
Provision for Audit Remuneration (K G Vakharia & Co.)	34,719	25,280
Provision for Income Tax	169,511	790,199
<b>Total</b>	<b>2,04,230</b>	<b>815,479</b>
<b>Schedule 5:- Non-Current Investments</b>		
Investment in Equity Instruments		
<u>Quoted &amp; Fully Paid Up (At Cost)</u>		
Tirupati Finlease Ltd (1,50,000 Eq. Share of Rs 10 each) (Kindly refer Note no 7 of Notes to Accounts)	1,500,000	1,500,000
Palco Metal Limited (3,90,000 (PY 3,90,000) Eq. Share of Rs 10 each)	3,900,000	3,900,000
<u>UnQuoted &amp; Fully Paid Up (At Cost)</u>		
Radius Global Pvt Ltd (51,000 (PY 51,000) Eq Share of Rs 10 each (Company under the same management)	510,000	510,000
Krishna Share Broking Service Pvt Ltd (1,60,000 (PY 1,60,000) Eq. Share of Rs 10 each (Company under the same management)	1,600,000	1,600,000
<b>Total</b>	<b>7,510,000</b>	<b>7,510,000</b>



<b>Schedule 6:- Inventories</b> Stock-In-Trade (as certified & verified by the management) (Valued at cost or NRV w.e.less, where cost determine on FIFO Basis)	903,091	1,329,775
<b>Total</b>	<b>903,091</b>	<b>1,329,775</b>
<b>Schedule 7 :- Trade Receivables</b> Unsecured Considered Good Except otherwise Stated Within Six Months Bhumika Consultancy Pvt. Ltd. Networth Stockbroking Pvt. Ltd. Karvy Comtrade Limited <b>Total (A)</b>  Exceeding Six Months Tirupati Finlease Limited (Kindly Refer Note No 5 of Notes to Accounts) <b>Total (B)</b>	237,543 0 0 237,543  1,901,351 1,901,351	0 (1,162) 319 (843)  1,901,351 1,901,351
<b>Total (A + B)</b>	<b>2,138,894</b>	<b>1,900,508</b>
<b>Schedule 8:- Cash &amp; Cash Equivalents</b> Balance with Banks (HDFC Bank Limited) Cash on Hand	66,508 501,890	67,240 10,510
<b>Total</b>	<b>568,398</b>	<b>77,750</b>
<b>Schedule 9:- Short Term Loans &amp; Advances</b> Unsecured Palco Recycle Industries Limited Deposits with Sainik Seva Services Balance with Revenue Authority Income Tax Refundable AY 09-10 Income Tax Refundable AY 11-12 Income Tax Refundable AY 13-14 TDS on Interest	22,237,726 30,000 48,557 18,626 0 252,889	22,201,725 30,000 48,557 18,626 8,698 220,094
<b>Total</b>	<b>22,587,798</b>	<b>22,527,700</b>
<b>Schedule 10:- Revenue from Operations</b> Sales Speculation Business Income Interest on Deposits (Finance Company)	1,531,307 522,131 2,528,890	0 1,002,568 2,200,938
<b>Total</b>	<b>4,582,328</b>	<b>3,203,506</b>
<b>Schedule 11:- Other Income</b> Interest on Income Tax Refund Profit on sale of Fixed Asses Dividend Income	2 303,738 8,713	0 0 7,955
<b>Total</b>	<b>312,453</b>	<b>7,955</b>

<b>Section 12:- Purchase of Stock-in-Trade</b>		
F & O Trading Account (Loss)	407,457	31,798
Purchase	1,293,237	0
MCX Trading Account (Loss)	0	46,691
<b>Total</b>	<b>1,700,694</b>	<b>78,489</b>
<b>Schedule 13:- Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>		
Opening Stock	1,329,775	1,205,438
(-) Closing Stock	903,091	1,329,775
<b>Total</b>	<b>426,684</b>	<b>-124,337</b>
<b>Schedule 14:- Employee Benefits Expense</b>		
Salary Expenses	180,000	118,300
Directors Remuneration	600,000	600,000
<b>Total</b>	<b>780,000</b>	<b>718,300</b>
<b>Schedule 15:- Finance Costs</b>		
Interest Expenses	0	0
<b>Total</b>	<b>780,000</b>	<b>718,300</b>
<b>Schedule 16:- Other Expenses</b>		
Advertisement Expense	42,010	32,180
Audit Fees	39,326	28,090
Bank Charges	0	1,270
Demat Charges	504	1,162
Electricity Expenses	11,197	2,622
Insurance Expenses	20,729	11,615
Municipal Tax	0	35,527
Office Expenses	19,700	18,700
Office Main. Cont. Charges	29,547	24,996
Office Rent Expense	24,000	24,000
Petrol Exp	36,905	53,768
Postage Expense	18,753	412
Printing & Stationery	25,106	15,524
Professional Charges	93,668	86,549
Professional Tax	2,000	2,000
ROC Filing Fees	9,000	2,000
Software Exp	2,447	5,145
Stock Exchange Listing Fee	599,496	28,467
Tea & Others Exp	8,920	10,290
Telephone & Mobile Expenses	51,871	43,548
<b>Total</b>	<b>1,035,179</b>	<b>427,865</b>

# KRISHNA CAPITAL AND SECURITIES LIMITED

Registered Office : 403, Mauryansh Elnaza, Shyamal Cross Road, Satellite, AHMADABAD-380015

## FIXED ASSETS

	GROSS BLOCK			DEPRECIATION / AMORTIZATION					NET BLOCK		
Particulars	As at April 1, 2014	Addi- tion during the year	Ded/ Adj during the year	As at March 31, 2015	Upto March 31, 2014	For the year	Ded/ Adj during the year	Effect on Deprn as per Co. Act, 2013	Upto March 31, 2015	As at March 31, 2015	As at March 31, 2014
TANGIBLE ASSETS											
COMPUTERS AND DATA PROCESSING UNITS	89635.00	0.00	0.00	89635.00	66404.00	14513.00	0.00	5991.50	86908.50	2726.50	23231.00
PLANT AND MACHINERY	73782.00	0.00	0.00	73782.00	43750.00	0.00	0.00	30032.00	73782.00	0.00	30032.00
PLANT AND MACHINERY	26500.00	0.00	0.00	26500.00	3020.00	17206.00	0.00	0.00	20226.00	6274.00	23480.00
BUILDINGS	650000.00	0.00	500000.00	150000.00	159733.00	22206.00	127063.00	0.00	54876.00	95124.00	490267.00
Total :	839917.00	0	500000.00	1339917.00	272907.00	53925.00	127063.00	32334.40	232103.40	107813.60	567010.00
Previous Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Place : Ahmedabad  
Date : 29/05/2015



## Depreciation allowable as per Income Tax Act 1961

No	Description	Rate	Opening WDV	Additions		Deductions	Sub Total	Depr-eciation	Closing WDV
				180 Days & above	Less than 180 Days				
1	Cellular Phone, Vehicle, Office Equipment, Motor Car	15%	56970.00	0.00	0.00	0.00	56970.00	8545.50	48424.50
2	Computer	60%	9285.00	0.00	0.00	0.00	9285.00	5571.00	3714.00
3	Office Premises	10%	312680.00	0.00	176682.00	372944.00	116418.00	5820.90	110597.10
<b>Total (CY)</b>			<b>378935.00</b>	<b>0.00</b>	<b>176682.00</b>	<b>372944.00</b>	<b>182673.00</b>	<b>19937.40</b>	<b>162735.60</b>

<b>Total (PY)</b>			<b>777482.00</b>	<b>26500.00</b>	<b>0.00</b>	<b>366325.00</b>	<b>437657.00</b>	<b>58722.85</b>	<b>378934.15</b>
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## Significant Accounting Policies Schedule -17 for the year ended 31<sup>st</sup> March 2015

### 1. Corporate Information

Krishna Capital & Securities Limited (KCSL) is a Public Company domiciled in India incorporated under Companies Act, 1956. The company is engaged in the business of lending of capital and trading of securities.

### 2. Summary of Significant Accounting Policies

#### a). Basis of Preparation of Financial Statement

i). The Standalone Financial Statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on an accrual basis. The company has prepared these standalone financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those of previous year.

#### ii) Use of Estimates

The preparation of the standalone financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of consolidated financial statements and reported amounts of revenues and expenses for the year. Although these estimates are based on Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

#### iii). Current & Non-Current Classification

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/ non –current classification of assets and liabilities.

#### b) Inventories

Inventories (Stock-In-Trade, if any) are valued at lower of Cost or Net Realisable Value by following FIFO Method.

#### c) Cash Flow Statement

##### i) Cash & cash Equivalents (for purpose of cash flow statement)

Cash comprises cash on hand and demand deposit with banks. Cash Equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

##### ii) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

#### d) Prior Period and Exceptional items

i) All identifiable items of income and expenditure pertaining to prior period are accounted through "Prior Period items".

ii) Exceptional items are generally non-recurring items of income and expense within profit or loss from ordinary activities, which are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year.

**e) Fixed Assets**

Tangible fixed assets.

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and Impairment losses, if any. Cost comprises the purchase price, import duty and other non- refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition /construction of fixed assets which take substantial period time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

**f) Depreciation**

Depreciation on fixed Assets is provided on written-down method taking useful lives and in the manner specified in Schedule II to the Companies Act, 2013 read with the relevant circulars issued by the Ministry of Corporate Affairs.

**g) Revenue Recognition:**

Revenue is recognised when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

i) Sales of Goods are recognised when the significant risk and rewards of ownership of the goods have been passed to the customer and net of Value added tax and return.

ii) Other Incomes are recognised on receipt of confirmation regarding acceptance of claim form the counterpart or when it is a part of oral expressed understanding.

iii) Interest Income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

**h) Foreign Currency Transactions**

There are no Foreign Currency Transactions in the company during the year.

**i) Investments**

i) Long term investments are stated at cost. Provisions for diminution in the value of long term investments are made only if such a decline is other than temporary in nature in the opinion of the management.

**j) Employee Benefits**

Short term Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and loss of the year in which the related services is rendered.

**k) Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and loss.

**l) Segment Accounting**

There is no requirement of Segment Reporting as Company doesn't have any other branch.

**m) Related Party transactions**

Disclosure of transactions with related parties, as required by Accounting Standard 18 "Related Party Disclosure" as specified in the Companies (Accounting Standard) Rules, 2006 (as amended), has been set out in a separate statement annexed to this note. Related parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by the management and information available with the company.

**n) Leases**

There is no lease agreement from the Company's side during the year.

**o) Earning Per Share**

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standard) Rules, 2006 (as amended). The Basic EPS has been computed by



dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. There are no dilutive potential equity shares so Diluted EPS is same as Basis EPS.

**p) Provision for Tax**

Tax expenses comprises of current tax and deferred tax.

**1) Current Tax**

Provision for taxation has been made in accordance with the direct tax laws prevailing for the relevant assessment years.

**2) Deferred Tax**

In accordance with the Accounting Standard 22- Accounting for Taxes on Income, as specified in the Companies (Accounting Standard) Rules 2006 (as amended), the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and Laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognised to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax account is recognized as deferred tax liability /asset. The deferred tax account is used solely for reversing timing difference as and when crystallized.

**q) Impairment of Fixed Assets**

- 1) The carrying amount of assets, other than inventories, is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.
- 2) The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the statement of Profit and Loss.
- 3) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognised in the Statement of Profit and Loss.

**r) Provision, Contingent Liabilities and Contingent Assets**

Provision are recognized for when the company has at present, legal or contractual obligation as a result of Past events, Only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of Past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognized in the accounts. The company doesn't have any Contingent Liability

Contingent assets are neither recognized nor disclosed in the financial statements.

**s) Expenditure**

Expenses are net of taxes recoverable, where applicable.

**t) Accounting of claims**

Claims received are accounted at the time of lodgment depending on the certainty of receipt and claims payable are accounted at the time of acceptance.

**u) Doubtful debts. Advances**

There are no doubtful debts in the books of company during the year

**v) DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013**

There are no Loans or Guarantees given by the company during the year.

## Krishna Capital & Securities Limited

### Ahmedabad

#### Notes of Accounts Schedule- 17

- 1 Balance of Sundry Debtors, Creditors, Loans & Advances are subject to confirmation.
2. Cash balance & Closing Stock are physically taken, Valued & Certified by the Management.

3.	Payment to Auditors	31/3/2015	31/3/2014
	Statutory & Company Audit	30,000	20,000
	Taxation	5,000	5,000
	Service Tax	4,329	3,090
	<b>Total</b>	<b>39,329</b>	<b>28,090</b>

- 4 Contingent Liabilities is NIL
- 5 There is a Book debt Tirupati Finlease Limited in respect of that Rs 19,01,351/- is outstanding to receive since long period, but the matter is lying with the court & according to the legal expert the company will definitely going to receive that amount so there is no need to have provision on the same
- 6 The Company's Investment as per Schedule 5 in quoted Share's quotation is not available
- 7 The company is holding equity Shares of Tirupati Finlease Limited of Rs 15,00,000/- which are long term in the nature. According to Accounting Standard-13 "Valuation of Investment" these are required to value at cost except there is reduction in the value other than temporary in the nature. There is reduction in the value of Investment of these share but it could not recognizable as well it is not incorporated because of legal court case is pending.
- 8 Figures of the previous period have been regrouped, wherever necessary, to make them comparable with the Current Year Figures.
- 9 Based on the information available with the company there are no outstanding dues to small-scale undertaking as at the year end.
- 10 Director's Gross Remuneration Amounted to Rs. CY 6,00,000 (PY 6,00,000)
- 11 Provision for tax is based on the assessable profits of the company computed in accordance with the Income Tax Act, 1961.
 

a	CIF Value of Imports	NIL
b	FOB Value of Exports	NIL
c	Exp. In Foreign Currency	NIL
d	Earning in Foreign Exchange	NIL

## 12 Earning Per Share

- The amount used as the numerator in calculating basic and diluted earning per share is the net profit attributable to the shareholders of KRISHNA CAPITAL & SECURITIES LTD disclosed in the Profit & Loss Account
- The weighted average number of equity shares used as the denominator in calculating both basic and diluted earnings per share is 31,58,400

13. Deferred Tax Liability/ Deferred Tax Assets	31/3/2015		31/3/2014	
Opening Balance Deferred Tax Liability		(19,229)		(20493)
Add :- DTL on Difference of depreciation				
Depreciation as per Companies Act.	53,925		62,815	
Depreciation as per Income Tax Act 1961	19,937		58,723	
Difference	33,988		4,092	
DTL @ 30.90% on 33,988 4,092		10,502		1,264
Closing Balance of DTL / (DTA)		(8,726)		(19,229)

## 14. Related Party Transaction

As per AS-18 issued by the ICAI, the company's Related Party Disclosure is as follows:-

Name of Related Party	Nature of Relation	Nature of Transaction	Volume of Transaction	Any O/s Liability/ Asset
Ashok Kumar Babulal Agrawal	Managing Director	Director's Remuneration	600,000	0

15. Figures have been rounded off to nearest rupee.



16. Quantitative Details of Principal Items of Goods Traded

No	Script Name	Opg Stk	Purchase	Sales	Clg Stock
1	3I Infotec Limited	0	5,500	5,000	500
2	Jindal Leasfin Ltd	3,300	0	0	3,300
3	Kernex Microsystems (I) Ltd.	0	4,000	1,000	3,000
4	Reliance Industries Ltd	875	0	0	875
5	Reliance Power Ltd.	0	750	0	750
6	Tirupati Finlease Ltd.	5,800	0	0	5,800
7	TV18 Broadcast Limited	0	400	0	400

17. Brought Forward Loss or Depreciation Allowance as per Income Tax Act 1956

Assess.Year	Nature of Loss Allowance	Amount as Returned	Set off in C. Y.	Remaining Amount
2009-10	Capital Loss (Long Term)	2,737,139	0	2,737,139

18. Brought Forward MAT Credit to be Set off against the Tax on Taxable Income subject to MAT as per Income Tax Act 1956

Assess.Year	Amount as Returned	Set off in C. Y.	Remaining Amount
2007-08	1,70,886	118,567	52,319
2008-09	15,172	0	15,172
2011-12	86,150	0	86,150
2012-13	647,935	0	647,935

2013-14	192693	0	192,693
2014-15	333472	0	333,471
<b>Total</b>	<b>1446308</b>	<b>118,567</b>	<b>1,327,740</b>

19. Members Shareholding 5% or more of Issued & Subscribed Equity Share as on 31/03/2015

Folio No	Client ID	Members Name	No of Share	% of Holding
In302461	10379570	Radius Global Private Limited	259,000	8.2004%
IN302461	10360662	Ashokkumar Babulal Agrawal	202,000	6.3956%
IN302461	10362648	Ankit Kirankumar Agrawal	169,800	5.3761%

20. Disclosure Regarding Derivative Instruments and Unhedged Foreign Currency Exposure

The outstanding foreign currency derivative contracts as at 31st March, 2015 in respect of various types of derivative hedge instruments and nature of risk being hedged are NIL

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**

**FRN. :117022W**

**Kalpesh Vakharia**  
**(Partner)**  
**Membership No : 102521**

**For Krishna Capital & Securities Limited**

**Ashok Kumar Agrawal**      **Vinod Kumar Agrawal**  
**[Managing Director]**      **[Director & C.F.O]**

**Payal Shashtri**  
**[Company Secretary]**

**Place : Ahmedabad**

**Date : 29/05/2015**

## Krishna Capital & Securities Limited

Ahmedabad

### Cash Flow Statement for the Year Ended on 31/03/2015

Particulars	FY 2014-2015	FY 2013-2014
<b>A Cash Flow From Operating Activities</b>		
Net Profit/(Loss) for the Period (After Tax)	718,286	3,140,541
Adjustment for Non Cash Items		
Deferred Tax Asset / Liability Created	10,502	1,264
Depreciation	53,925	62,815
Dividend Income Earned	(8,713)	(7,955)
Income Tax Provision	169,511	790,199
Interest (Paid/Payable on loans etc)	0	0
Interest on Deposit (Finance Company)	(2,528,890)	(2,200,938)
Interest Received on Income Tax Refund	0	0
Short Income Tax Provision	(5,282)	0
Sale of Fixed Asset	0	0
Cash Flow Before Change in Working Capital	(1,590,661)	1,785,926
Change in Working Capital		
Increase / Decrease in Trade Receivable	(238,386)	174,152
Increase / Decrease in Loans & Advances	(60,098)	(4,108,245)
Increase / Decrease in Inventories	426,684	(124,337)
Increase / Decrease in Other Liability	(611,249)	540,175
Increase / Decrease in Trade Payables	0	0
Cash Flow Before Tax	(2,073,710)	(1,732,329)
Tax Paid	(169,511)	(790,199)
Extra-Ordinary Item	0	0
<b>Net Cash Flow From Operating Activities</b>	<b>(2,243,221)</b>	<b>(2,522,528)</b>



<b>B Cash Flow From Investing Activities</b>		
Purchase of Fixed Asse	(176,683)	(26,500)
Sale of Fixed Asset	372,944	366,325
<b>Net Cash From Investing Activities</b>	<b>196,261</b>	<b>339,825</b>
<b>C Cash Flow From Financing Activities</b>		
Dividend Income Earned	8,713	7,955
Interest on Deposit (Finance Company)	2,528,890	2,200,938
Interest on Income Tax Refund	0	0
Interest Paid/Payable on Loans etc	0	0
Unsecured Loans	0	0
<b>Net Cash From Financing Activities</b>	<b>2,537,603</b>	<b>2,208,893</b>
<b>Net Cash &amp; Cash Equivalents (A+B+C)</b>	<b>490,648</b>	<b>26,192</b>
Cash & Cash Equivalents as at 1st April (Opening Balance)	77,750	51,558
Cash & Cash Equivalents as at 31st March (Closing Balance)	568,398	77,750
	<b>490,648</b>	<b>26,192</b>

**Note :-** The above Cash Flow Statement has been Prepared under the Indirect Method as set out in AS - 3 issued by the ICAI

**Note :-** Previous Year's Figure have been regrouped & rearranged wherever considered necessary

**For Krishna Capital & Securities Limited**

**Ashok Kumar Agrawal**  
[Managing Director]

**Vinod Kumar Agrawal**  
[Director & C.F.O]

**Place :** Ahmedabad

**Date :** 29/05/2015

**Payal Shashtri**  
[Company Secretary]

### **Auditors Report**

We have verified the attached Cash Flow Statement of Krishna Capital & Securities Ltd. Derived from audited financial statement and the books and records maintained by the company from audited financial statement and the books and records maintained by the company for the year ended 31st March 2015 and found the same in agreement therewith

**For K.G. Vakharia & Co**  
(Chartered Accountants)  
FRN. :117022W

**Place :** Ahmedabad

**Date :** 29/05/2015

**Kalpesh Vakharia**  
(Partner)  
Membership No : 102521



## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite,  
Ahmedabad: 380015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbpl@yahoo.in, website: www.kcsl.co.in

### [ ATTENDANCE SLIP ]

D.P. ID	
Client ID / Registered Folio No	
No. of Shares Held	

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Thursday, August 13, 2015 at 11 a.m. at the registered office of the Company at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHARE HOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

#### Notes:

1. You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Regd. Office at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015 not less than 48 hours before the time for holding the meeting.
2. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.

## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite,  
Ahmedabad: 380015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbpl@yahoo.in, website: www.kcsl.co.in

### FORM OF PROXY

Name of Member (s)	
Registered Address	
Email ID	
Client ID / Folio No.	
DP ID	

I/We, being holder(s) of \_\_\_\_\_ shares of above named company, hereby appoint

1. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Thursday, August 13, 2015 at 11 a.m. at the Registered office of the Company at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
1	Adoption of the Audited Financial Statement for the year ended 31st March, 2015, the Report of Board of Directors and Auditors thereon.		
2	Re-appointment of Mr. Ashokkumar Agrawal retiring by rotation		



3	To appoint M/s. K. G. Vakharia & Co., Chartered Accountants as auditors to hold office from the conclusion of this meeting till the conclusion of 22nd annual general meeting of the Company.		
4	To appoint Mr. Pramod Agrawal as an Independent Director of the Company		
5	To appoint Mr. Narendra Agrawal as an Independent Director of the Company		
6	To appoint Mrs. Sneh Yogesh Gupta as an Independent Director of the Company		
7	Adoption of new Articles of Association of the Company.		
8	Modification/amendment of Resolution passed at 17th Annual General Meeting for the re-appointment of Mr. Ashokkumar Agrawal as Chairman & Managing Director so as to make him liable to retire by rotation.		

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

Signature of Shareholder : \_\_\_\_\_

Signature of Proxyholder : \_\_\_\_\_

**Affix  
Rupee 1  
Revenue  
Stamp**

**Note :**

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting and proxy need not be a member of the Company.
2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
3. It is optional to put a ✓ in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.



**BOOK - POST**  
(Printed Matter)

**To :**

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**From :**

if undelivered, please return to :

**KRISHNA CAPITAL & SECURITIES LIMITED**

**Regd. Office :** 403, Mauryansh Elanza, B/h. Parekh Hospital,  
Shyamal Cross Road, Satellite, Ahmedabad - 380 015.