



*Statement of Accounts for the
year ended on 31st march 2016*



**KRISHNA CAPITAL
&
SECURITIES LTD.**

AHMEDABAD

22ND ANNUAL REPORT
2015-2016



KRISHNA CAPITAL & SECURITIES LTD.

Company CIN No : L67120GJ1994PLC023803

Status : Public Company

Board of Director : 1 Mr. Ashokkumar Agrawal DIN No. 00944735
2 Mr. Vinodkumar Agrawal DIN No. 00413378
3 Mr. Pramod Agrawal DIN No. 00596327
4 Mr. Narendra Agrawal DIN No. 03400241
5 Mrs. Sneh Yogesh Gupta DIN No. 07135648

Accounting Year : 01/04/2015 to 31/03/2016

Assessment Year : 2016-2017

Auditors: : K. G. Vakharia & Co.
504, "Samruddhi", Opp. Old High Court Road,
Income Tax, Ashram Road,
Ahmedabad - 380014.
Phone: 27545253, 27541250, 40095253
E-mail: kgvakharia@yahoo.co.in

Bankers : HDFC Bank Limited

PAN No : AAACK 6286 H

Registered Office : 403, Mauryansh Elanza,
B/h. Parekh Hospital,
Shyamal Cross Road
Satellite,
Ahmedabad - 380015
E-mail: ksbspl@yahoo.in
Website: kcsl.co.in

Share Transfer Agent : MCS Share Transfer Agent Limited
101, Shatdal Complex,
Opp. Bata Show Room,
Ashram road,
Ahmedabad - 380009
Phone: 91-79-26582878, 26582879
E-mail: mcsahmd@gmail.com



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 22nd Annual General Meeting of the members of the Company will be held on Friday, August 05, 2016 at 11.00 a.m. at 604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004 to transact the following business;

Ordinary Business

1. To receive, consider and adopt
 - a. The Audited Standalone Financial Statements of the Company for the Year ended 31st March, 2016 and the Report of Board of Directors and Auditors thereon.
 - b. The Audited Consolidated Financial Statements of the Company for the Year ended 31st March, 2016 and the Report of Auditors thereon.
2. To appoint a director in place of Mr. Vinod Agrawal (DIN 00413378) who retires by rotation and being eligible offers himself for re appointment.
3. To appoint M/s. K.G.Vakharia & Co., Chartered Accountants, (FRN 117022W), 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 the following resolution as a Special Resolution:

“Resolved That pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 (including statutory modifications or re-enactment thereof for the time being in force) and Article No. 66 (2) of Articles of Association of the Company, approval of the Company be and is hereby accorded to the appointment of Mr. Ashokkumar Agrawal (DIN 00944735) as Chairman & Managing Director of the Company for a period of 5 years with effect from 1st April, 2016, on the following terms and conditions including remuneration with further liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any committee constituted or to be constituted by the Board) from time to

time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Ashokkumar Agrawal and as may be permissible by law:

- A. The Company shall pay remuneration by way of Salary of Rs.50,000/- (Rupees Fifty Thousand) per month to Mr. Ashokkumar Agrawal, Chairman & Managing Director of the company w.e.f 1st April, 2016.
- B. The Chairman & Managing Director shall unless prevented by ill health, through out the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.
- C. The company shall provide furnished accommodation to the appointee. If the appointee has his own house, the company shall pay house rent allowance in lieu of the company provided accommodation.
- D. Contribution of Provident Fund, pension, superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the Rules of the Company.
- E. Earned Leave on full pay and allowances as per the rules of the Company.
- F. The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
- G. The company shall provide a car with driver at entire cost of the Company for use on company's business. Use of car for personal use shall be billed by the company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The company shall provide equipment, appliances, furniture and fixtures at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company. The expenditures on these will be valued as per Income Tax Rules.
- H. The company shall provide leave travel fare for the appointee and his family once in a year.
- I. Medical expenses for self and family shall be reimbursed by the Company.
- J. The company shall pay personal accident insurance premium as per the policy of the Company.
- K. The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

Minimum Remuneration

Pursuant to Section 197(3) of the Companies Act 2013 in the event of loss or inadequacy of the profit in any financial year, Mr. Ashokkumar Agrawal shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013."

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: 27/06/2016

NOTES :

1. A member entitle to attend and vote at the meeting is entitle 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), inrespect of business under item No. 4 of the Notice setout above is annexedhere to.
3. The Register of Members and the share transfer book of the company will remain closed from Friday, July 29, 2016 to Friday, August 05, 2016 (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., 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad: 380009.
5. Members/proxiesshouldbringtheirattendanceslipsdulyfilledinforattending themeeting.

6. Shareholders seeking any information on account or operations are requested to write to the company at a nearby date so as to enable the management to keep the information ready.
7. Members holding shares in more than one folio in identical or multiple 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 addressees of a rare 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

1. 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 Regulation 44 of SEBI (LODR), Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at the 22nd 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 e-voting period begin son August 01, 2016 at 9.00 a.m. and ends on August 04, 2016 at 5.00p.m. During this period share holders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is July 29, 2016, may cast their vote electronically. The voting rights of Share holders 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 04, 2016.
- 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. July 29, 2016, 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. July 29, 2016, 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 re-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.
 - b. Click on Shareholders.
 - c. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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	For NSDL : 8 Character DP ID followed by 8 Digits Client ID For CDSL : 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"> • 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. 	

	<ul style="list-style-type: none"> 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> 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).

- 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. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r. 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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
2. 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.
3. 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.

4. 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

The Board of Directors of the Company (the 'Board'), at its meeting held on 30th March, 2016 has subject to the approval of members, appointed Mr. Ashokkumar Agrawal (DIN 00944735) as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from 1st April, 2016 as recommended by Nomination and Remuneration Committee of the Board.

Mr. Ashokkumar Agrawal satisfies all the conditions as set out in Part I of Schedule V to the Act as also conditions set out under sub section (3) of Section 196 of the Companies Act, 2013 (the Act) for being eligible for his appointment. Mr. Ashokkumar Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his appointment will be subject to the retirement by rotation in terms of Section 152 of the Act.

Mr. Ashokkumar Agrawal is a Commerce Graduate. He has been with the Company since December 7, 1994 and has experience of more than 20 years in business of trading in Shares, Stock and Aluminum & Copper Scrap.

Considering the background, competence and experience of Mr. Ashokkumar Agrawal and also his association with the Company for the last several years and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of his remuneration as set out in the Resolution are considered to be fair, just and reasonable.

Save & 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 / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

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

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

Name of Director	Mr. Vinodkumar Agrawal	Mr. Ashokkumar Agrawal
DIN	00413378	00944735
Date of Birth	06/06/1962	07/02/1957
Date of appointment	07/12/1994	07/12/1994
Expertise in specific functional area	He has experience of more than 20 years in business of administration and Liasoning work	He has experience of more than 20 years in business of trading in Shares, Stock and Aluminum & Copper Scrap.
Qualification	B.com	B.com
No. of Equity Shares held	80,100	2,02,000
List of Outside Company Directorship held	1. Radius Global Private Limited 2. Krishna Sharebroking Services Private Limited	1. Radius Global Private Limited 2. Krishna Sharebroking Services Private Limited
Chairman / Member of Committees of Board Of Directors of the Company.	Member (I) Audit Committee (ii) Nomination & Remuneration Committee	NIL

Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director Audit Committee Shareholders Grievance Committee	NIL	NIL
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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: 27/06/2016



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: ksopl@yahoo.in, Web site: www.kcsl.co.in

BOARD'S REPORT

To
The Members,

Your Directors are pleased to present 22nd Annual Report and the company's audited financial statement for the financial year ended March 31, 2016.

FINANCIAL RESULTS :

The company's financial performance for the year ended March 31, 2016 is summarized below:

Financial Highlights

	Standalone		Consolidated	
	31 st March, 2016	31 st March, 2015	31 st March, 2016	31 st March, 2015
The Break-up of Profit is given as follows				
Total Revenue	46,07,062	44,87,324	58,44,062	64,90,324
Profit /Loss Before Depreciation & Exception/ Extra-Ordinary item	18,84,650	36,42,950	(1929350)	19,06,224
Depreciation	7,671	53,925	7,671	53,925
Exceptional Item	-	-	8000000	-
Net Profit Before Taxation	18,76,979	8,98,299	60,62,979	18,52,299
Current Tax	4,59,757	1,69,511	20,29,757	3,89,511
Deferred Tax	3,813	10,502	3,813	10,502
Net Profit After Taxation	14,13,409	7,18,286	40,29,409	14,52,286
Profit for the Period for Appropriation	14,13,409	7,18,286	40,29,409	14,52,286
Earning Per Shares				
Basic	0.4475	0.2274	1.2758	0.4598
Diluted	0.4475	0.2274	1.2758	0.4598

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:

Standalone Results

During the year, the company reported an increase in total revenue by 2.67% to Rs.46.07 Lacs as compared to Rs.44.87 Lacs during the last year. The company recorded an increase in Net profit after tax of Rs.14.13 Lacs as compared to Rs.7.18 Lacs during the last year.

Your Company is Non-Banking Finance Company registered with Reserve Bank of India. The Company proposes to transfer an amount of Rs.3.75 Lacs which is 20% of net profit to Special Reserve Fund and after adjustment the balance is proposed to be retained in the Statement of Profit & Loss.

Consolidated Results:

The company has consolidated its accounts with its associate Company viz. Palco Metals Limited. During the year, the company reported consolidated total revenue of Rs.58.44 Lacs as compared to Rs.64.90 Lacs during the last year. The company recorded an increase in Net profit after tax of Rs.60.62 Lacs as compared to Rs.18.52 Lacs during the last year. Cubing the expenses help the company to increase in its net profit.

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

Subsidiaries/ Joint Venture/ Associate Companies :

Company does not have Subsidiary or Joint Venture Companies. Company has one associate company namely M/s. Palco Metals Limited. M/s. Krishna Share broking Services Pvt. Ltd has ceased to be an associate Company during the year.

The performance and financial position of associate company is given as per annexure B to the report.

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.

Directors' Responsibility Statement :

Your Directors Statement and confirm that :

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- ii) 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.

- iii) 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;
- iv) The directors had prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) 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 material contracts or arrangement with related parties which attracted the provisions of Section 188 of the Companies Act, 2013. Notes to the financial statement sets out the disclosure of related party transactions during the year.

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. Vinodkumar Agrawal will retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Mr. Ashokkumar Agrawal has been re-appointed as Chairman & Mg. Director of the Company for a period of 5 years from April 1, 2016.

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.

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, 2016 is as under:

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

5 Board meetings were held during the year. The details of Board Meetings and attendance of directors are given below:

Date of Meeting	No. of Directors Present
29/05/2016	05
31/07/2015	05
06/11/2015	05
29/01/2016	05
30/03/2016	05

Audit Committee :

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

Sr. No.	Name	Designation	Position in Committee
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 tome 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 Shareholders Grievance Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

Sr. No.	Name	Designation	Position in Committee
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 for determining qualifications, 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 Committee 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 :

Sr. No.	Name	Designation	Position in Committee
1.	Mr. Narendra Agrawal	Director	Chairman
2.	Mr. Pramod Agrawal	Director	Member
3.	Mrs. Sneh 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	4	1	3
Attendance			
Mr. Pramod Agrawal	4	1	3
Mr. Narendra Agrawal	4	1	3
Mr. Vinodkumar Agrawal	4	1	-
Ms. Sneh Yogesh Gupta	-	-	2

Separate Meeting of Independent Directors :

The Independent directors held meeting on 30/03/2016 without the attendance of Non independent directors and the members of Management. All independent directors were present at the meeting. The following issues were discussed in detail;

- i. Reviewed the performance of non-independent directors and the Board as a whole.
- ii. Reviewed the performance of the Chairperson of the Company taking into account the views of executive directors and non-executive directors.

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.

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 2015-2016. The secretarial Audit Report for the financial year March 31, 2016 is annexed as Annexure C to the Report. 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 are 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.

Further notes to accounts are Self explanatory.

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

The disclosure regarding particulars of loan given, guarantee given and security provided in Schedule to financial statement.

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

Though the operations of the company are not energy intensive, the company has taken adequate measures to conserve energy and optimize its use by using energy efficient computers and equipment. The Company has not brought any technology. There is no a foreign exchange earnings or outgo during the year.

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 per Month or Rs.60 Lacs per Annum.

The Company has few employees on its payroll. Details of remuneration paid to Directors, Non-Executive Directors and Independent Directors are disclosed in the Form MGT 9 annexed as Annexure A to the Board Report. Whereas the disclosure as required under Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in Annexure D to the Report.

Deposits :

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

Listing of Shares :

The Company had applied for listing of securities at Bombay Stock Exchange Ltd and in response to that equity shares of the Company were listed and trading permission was granted with effect from October 14, 2015. Thereby the securities of the Company are listed at BSE and Ahmedabad Stock Exchange. ISIN of the Company is INE897B01019.

Registrar and Share Transfer Agents : (R & T)

The company has appointed MCS Share Transfer Agents Ltd., 101, 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: 30/05/2016

Annexure A to Board Report:

Form No. MGT -9

Extract of Annual Return as on Financial Year ended 31st March, 2016.

[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 : 101, 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	Financial and Related Services	9971	100%

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.	Palco Metals Limited	L27310GJ1960PLC000998	Associate	22.28	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 ²								
(1) Indian									
(a) Individuals / Hindu Undivided Family	989900	0	989900	31.34	989900	0	989900	31.34	0
(b) Central Government / State Government(s)	-	-	-	-	-	-	-	-	-

(c)	Bodies Corporate	329500	-	329500	10.43	329500	-	329500	10.43	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (1)	1319400	-	1319400	41.77	1319400	-	1319400	41.77	-
(2)	Foreign									
(a)	Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b)	Other-Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A)= (A) (1) + (A) (2)	1319400	-	1319400	41.77	1319400	-	1319400	41.77	-
(B)	Public Shareholding									
(1)	Institutions	-	-	-	-	-	-	-	-	-
(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)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
(2)	Non - institutions									
(a)	Bodies Corporate	27540	270100	297640	9.42	43000	270100	310100	9.91	(0.49)
(b)	Individual	-	-	-	-	-	-	-	-	-
	i. Individual Shareholders holding nominal share capital upto Rs.1 lakh.	248760	1099300	1348060	42.68	96400	1051600	1148000	36.34	6.34
	ii. Individual Shareholders holding nominal share capital in excess of Rs.1 lakh.	69600	27900	97500	3.09	181100	114600	295700	9.36	(6.27)

(c)	Others	-	-	-	-	-	-	-	-	-
	i) Hindu undivided Families	18600	-	18600	0.59	5000	-	5000	0.15	0.42
	ii) Non Resident Individual	-	77200	77200	2.44	-	77200	77200	2.44	-
	Sub-Total (B)(2)	364500	1474500	1839000	58.23	325500	1513500	1839000	58.22	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)	364500	1474500	1839000	58.23	325500	1513500	1839000	58.22	-
	TOTAL (A)+(B)	1683900	1474500	3158400	100	1644900	1513500	3158400	100	-
(c)	Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
	Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
	Public									
	Grand Total (A)+(B)+(C)	1683900	1474500	3158400	100	1644900	1513500	3158400	100	-

(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 Private Ltd	259000	8.2004	-	259000	8.2004	-	-
2	Ashokkumar Babulal Agrawal	202000	6.3956	-	202000	6.3956	-	-
3	Ankit Kirankumar Agrawal	169800	5.3761	-	169800	5.3761	-	-
4	Rakhi Tarun Garg	101000	3.1978	-	101000	3.1978	-	-
5	Pankaj Vinodkumar Agrawal	89300	2.8274	-	89300	2.8274	-	-
6	Vinodkumar Babulal Agrawal	80100	2.5361	-	80100	2.5361	-	-
7	Urmila Kirankumar Agrawal	80000	2.5329	-	80000	2.5329	-	-
8	Ashokkumar B. Agrawal HUF	74000	2.3430	-	74000	2.3430	-	-
9	Krishna Sharebroking Ser. Pvt. Ltd	70500	2.2321	-	70500	2.2321	-	-
10	Rajkumari Ashokkumar Agrawal	41100	1.3013	-	41100	1.3013	-	-
11	Kirankumar Babulal Agrawal	34200	1.0828	-	34200	1.0828	-	-
12	Kirankumar B. Agrawal HUF	31200	0.9878	-	31200	0.9878	-	-
13	Apeksha Kirankumar Agrawal	25000	0.7915	-	25000	0.7915	-	-
14	Santosh Vinodkumar Agrawal	22100	0.6997	-	22100	0.6997	-	-
15	Kamladevi Babulal Agrawal	17100	0.5414	-	17100	0.5414	-	-
16	Vinodkumar B. Agrawal HUF	13000	0.4116	-	13000	0.4116	-	-
17	Rakhi Jitendra Agrawal	10000	0.3166	-	10000	0.3166	-	-
	TOTAL	1319400	41.7743	-	1319400	41.7743	-	-

(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 31.03.2016) :

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.	M/s. Tirupati Finlease Limited	-----	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		At the beginning of the year	260000	8.23	260000	8.23
		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	260000	8.23	260000	8.23

2.	Mr. Harshesh Himatlal Shah	At the beginning of the year	49500	1.57	49500	1.57
		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	1.57	49500	1.57
3.	Mrs. Aruna M. Shah	At the beginning of the year	27900	0.88	27900	0.88
		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	0.88	27900	0.88
4.	Mr. Rajendra Babulal Shah	At the beginning of the year	20100	0.64	20100	0.64
		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	0.64	20100	0.64
5.	Mr. Uday H. Vora	At the beginning of the year	18200	0.58	18200	0.58
		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	0.58	18200	0.58

6.	Mr. KamalKishore D. Jain	At the beginning of the year	15700	0.50	15700	0.50
		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	0.50	15700	0.50
7.	Mrs. Saryuben H. Vora	At the beginning of the year	15600	0.49	15600	0.49
		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	0.49	15600	0.49
8.	Mrs. Minaxi Shah	At the beginning of the year	15000	0.47	15000	0.47
		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	15000	0.47	15000	0.47
9.	Mrs. Durgadevi B Goyal & Prakashkumar Cohia	At the beginning of the year	14200	0.45	14200	0.45
		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	0.45	14200	0.45

10.	Mr. Kaillesh Desai	At the beginning of the year	14000	0.44	14000	0.44
		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	14000	0.44	14000	0.44

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)	-----	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		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 (Director & 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
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

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	-	-
	Total (A)	600000	600000
	Ceiling as per the Act	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. Sneh Yogesh Gupta	
1.	Independent Directors	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	Total (2)	-	-	-	-

	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

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	-	144000	144000
(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	-	-	-
	Total (C)	-	144000	144000

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)
A. COMPANY	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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: 30/05/2016

Annexure B to Board Report

Subsidiary, associate and joint venture companies

Non Operational Company

No.	Name	Share Capital	Reserves and Surplus	Total assets	Total liabilities	Investments	Revenue	Profit before tax	Provision for tax	Profit after tax	Proposed dividend	% shareholding	Recording currency
Associate Company													
1.	Palco Metals Ltd	700.00	390.89	1190.64	1190.64	879.88	92.37	41.86	15.70	26.16	Nil	39 %	INR



SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2016

[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]

To,
The Members,
Krishna Capital & Securities Limited

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) for the audit period covering the financial year ended on 31st March, 2016. 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, 2016 ('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 herein after:

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, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rule made there under;
2. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
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 following other laws specifically applicable to the Company.
 1. Reserve Bank of India Act, 1934.
 2. Gujarat State Tax on Professions, Trade, Callings and Employment Act, 1976.
 3. Gujarat Shops & Establishment Act, 1976.

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

- a. Secretarial Standards issued by the Institute of Companies Secretaries of India.
- b. Listing Agreement entered in to by the Company with BSE.

I report that during the year under audit, the Company has complied with the provisions of the Act, rules, regulations, guidelines etc. as mentioned above.

I further report that based on the information provided by the Company, its officers there exist adequate systems, process and control commensurate with the size and operation of the Company to monitor and ensure compliance of other laws. I have not reviewed the compliance by the company of applicable financial laws like direct and indirect tax laws as the same has been reviewed and compliance thereof reported by the other designated professionals.

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

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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 referred to above.

I further report that during the audit period

The Company had applied for listing of securities at Bombay Stock Exchange Ltd on account of de-recognition of regional stock exchange (s) and in response to that equity shares of the Company were listed with BSE and trading permission was granted with effect from October 14, 2015.

Except this there were no specific event/action having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, etc referred to above.

Bipin L. Makwana
sd/-

Company Secretary in Practice
ACS No. 15650 / C. P. No. 5265

Place : Ahmedabad
Date : 30/05/2016

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, 26768573 Email: ksbpl@yahoo.in, Web site: www.kcsl.co.in

Annexure D to Board Report – Disclosure on Managerial Remuneration

Details of remuneration as required under Rule 5(1) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

a	No of permanent employees on the rolls of the Company	03		
b	The percentage increase in the median remuneration of employees in Current Financial Year.	10%		
c	Relationship between the average increase in remuneration and the Company's performance	During the year 2015-2016 total revenue increased by 2.67% from Rs. 44.87 Lacs to Rs. 46.07 Lacs. Profit After tax increased by 96.77% from Rs.7.18 Lacs to Rs.14.13 Lacs. Increase in remuneration is related to the performance of the Company with one year lag and also based on economic factor mainly on account of inflation, performance rise.		
d	Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration.	Average increase in the remuneration of employee(s) is 10%. There is no change in managerial remuneration for the same financial year.		
e	Percentage increase in the remuneration of each director and key managerial personnel in the Current Financial Year.	Names	Designation	Increase in Remuneration
Mr. Ashok Agrawal		Managing Director	Nil	
Ms. Payal Shastri		Company Secretary	Nil	
Further details are given in MGT-9.				

f	Remuneration of each director to the median employees' remuneration (times)	Names	Designation	Remuneration of Directors' to median employees' remuneration (times)
		Mr. Ashok Agrawal	Managing Director	3.78
		Ms. Payal Shastri	Company Secretary	0.91
g	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year	For the current year Market Capitalization 31141824 and PE ratio 9.86 times and market capitalization and PE ratio for the previous cannot be given as the Company was listed with the BSE and the trading permission was granted w.e.f 14/10/2015.		
h	Key parameters for any variable component of remuneration availed by the directors	No remuneration is paid to Non-Executive Non Independent/ Independent Directors. The component involved in remuneration of executive director / KMP are Salary, Perquisites and annual bonus if any. The Company does not have Stock Option Scheme.		
i	Employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.	There are no employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.		
j	Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company for directors, KMP and other employee (s) of the company.		

Details of remuneration as required under Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Nil as there is no employee drawing the remuneration in excess of limits prescribed under the aforesaid Rules.



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 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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;

1. in the case of the Balance Sheet, of the state of affairs of the Krishna Capital & Securities Limited as at March 31, 2016;
2. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
3. 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 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - F. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - G. 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 :
 - I. The company does not have any pending litigations which would impact financial positions.
 - II. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - III. 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
sd/-
(CA Kalpesh Vakharia)
M. No: 102521

Date: May 30, 2016
Place: Ahmedabad

The Annexure referred to in our independent auditor's report to the members of the company on the standalone financial statement for the year ended 31st march, 2016, we report that :

- A.
- 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 over a period of three years. In accordance with this programme, certain 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- B.
- A. As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during the verification.
 - B. 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.
 - C. 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
- C. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 186 of the Companies Act, 2013.

As the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 186 of the Companies Act, 2013, following points are not applicable incidental to that.

- a. Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
- b. Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

- c. if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- D. In respect of loans, investments, guarantees, and security, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- E. The company has not accepted deposits from public. (so the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable).
- F. The central government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- G.
- a. The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- b. According to information and explanation given to us, there are no material dues of sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute. However following due of income tax have not been deposited by the company on account of disputes.

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax & Interest	500000	FY 08-09 (AY 09-10)	ACIT

- H. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- I. According to information and explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments). Moreover the company has not taken term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- J. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- K. According to information and explanation given to us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- L. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- M. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- N. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- O. According to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- P. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For, K.G Vakharia & Co
Chartered Accountants
sd/-

(CA Kalpesh Vakharia)

M. No: 102521

FRN No.: 117022W

Date: May 30, 2016

Place: Ahmedabad

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Krishna Capital & Securities Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, K.G Vakharia & Co
Chartered Accountants

sd/-

(CA Kalpesh Vakharia)

M. No: 102521

FRN No.: 117022W

Date: May 30, 2016

Place: Ahmedabad



Krishna Capital & Securities Limited, Ahmedabad

BALANCE SHEET

Balance Sheet as at end of Current Reporting Period 31st March, 2016

Particulars	Sch- edule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	3,15,84,000	3,15,84,000
(b) Reserves and Surplus	4	34,44,215	20,30,981
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	5	4,55,496	2,04,230
Total		3,54,83,708	3,38,19,211
II. Assets			
(a) Fixed assets			
(i) Tangible assets	6	90,730	1,02,301
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)	7	70,10,000	75,10,000
(d) Long term loans and advances		4,913	8,728
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments			
(b) Inventories	8	9,82,027	9,03,091
(c) Trade receivables	9	33,25,071	21,38,894
(d) Cash and cash equivalents	10	1,02,995	5,68,399
(e) Short-term loans and advances	11	2,39,64,972	2,25,87,798
(f) Other current assets		-	-
Total		3,54,83,708	3,38,19,211

Significant Accounting Policies & Notes Forming Parts of Accounting as Per Schedule - 20 As per Our Report of Even Date

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

FRN. :117022W

sd/-

Kalpesh Vakharia (Partner)

Membership No : 102521

Place : Ahmedabad , Date : 30/05/2016

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal
[Managing Director]

sd/-

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

sd/-
Payal Shashtri

[Company Secretary]

Krishna Capital & Securities Limited, Ahmedabad

Statement of Profit & Loss

Profit and Loss statement for the year ended 31st March, 2016

Particulars	Sch- edule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) Revenue from operations	12	36,60,429	45,82,328
(II) Other Income	13	9,46,634	-95,004
III. Total Revenue (I + II)		46,07,062	44,87,324
(IV) Expenses :			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	14	10,82,032	12,93,237
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	-78,936	4,26,684
Employee benefit expense	16	9,03,600	7,80,000
Financial costs	17	56,620	-
Depreciation and amortization expense	18	7,671	53,925
Other expenses	19	7,59,096	10,35,179
Total Expenses		27,30,083	35,89,025
(V) Profit before exceptional and extraordinary items and tax (III-IV)		18,76,979	8,98,299
(VI) Exceptional Items		-	-
(VII) Profit before extraordinary items and tax (V - VI)		18,76,979	8,98,299
(VIII) Extraordinary Items(Profit on sale of Fixed Asset)		-	-
(IX) Profit before tax (VII - VIII)		18,76,979	8,98,299
(X) Tax expense :			
(1) Current tax		4,59,757	1,69,511
(2) Deferred tax		3,813	10,502
(XI) Profit(Loss) from the period from continuing operations (IX-X)		14,13,409	7,18,286
(XII) Profit/(Loss) from discontinuing operations		-	-
(XIII) Tax expense of discounting operations		-	-
(XIV) Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
(XV) Profit/(Loss) for the period (XI + XIV)		14,13,409	7,18,286
(XVI) Earning per equity share:			
(1) Basic		0.4475	0.2274
(2) Diluted		0.4475	0.2274

Significant Accounting Policies & Notes Forming Parts of Accounting as Per Schedule - 20 As per Our Report of Even Date

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

sd/-

Kalpesh Vakharia (Partner)
Membership No : 102521

Place : Ahmedabad , Date : 30/05/2016

For Krishna Capital & Securities Limited
sd/-

Ashok Kumar Agrawal
[Managing Director]

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

sd/-
Payal Shashtri

[Company Secretary]

Krishna Capital & Securities Limited, Ahmedabad
Schedules for March 2016

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 3:- Share Capital		
Equity Share Capital		
Authorised Equity Share Capital (40,00,000 (PY 40,00,000) of Rs 10 Each)	4,00,00,000	4,00,00,000
	4,00,00,000	4,00,00,000
Issued, Subscribed & Fully Paid Equity Share Capital (31,58,400 (PY 31,58,400) of Rs 10 each Fully Paid)	3,15,84,000	3,15,84,000
Total	3,15,84,000	3,15,84,000
Schedule 4:- Reserve & Surplus		
Special Reserve Fund		
Balance as per Last Account	23,04,840	21,25,184
Add: Transfer from P & L Statement @ 20%	3,75,396	1,79,659
Total (A)	26,80,236	23,04,843
Surplus / (Deficit) of Profit & Loss Account		
Balance as per Last Account	-2,73,862	-7,69,386
Add: Current Year Profit as per Statement	14,13,409	7,18,286
Less: Transfer to Special Reserve Fund @ 20%	-3,75,396	-1,79,659
Less: Excess provision	-178	-37,828
Less: Short Provision of Income tax in Previous Year	-	-5,281
Total (B)	7,63,979	-2,73,862
Total (A + B)	34,44,215	20,30,981
Schedule 5:- Short Term Provisions		
Provision for Audit Remuneration (K G Vakharia & Co.)	36,142	34,719
Provision for Income Tax	4,19,354	1,69,511
Total	4,55,496	2,04,230
Schedule 7:- Non-Current Investments		
Investment in Equity Instruments		
Quoted & Fully Paid Up (At Cost)		
Tirupati Finlease Ltd (1,50,000 Eq. Share of Rs 10 each) (Kindly refer Note no 7 of Notes to Accounts)	15,00,000	15,00,000
Palco Metal Limited (15,60,000 (PY 15,60,000) Eq. Share of Rs 10 each)	39,00,000	39,00,000
UnQuoted & Fully Paid Up (At Cost)		
Radius Global Private Limited (51,000 (PY 51,000) Eq Share of Rs 10 each (Company under the same management)	5,10,000	5,10,000
Krishna Share Broking Service Pvt Ltd (1,10,000 (PY 1,60,000) Eq. Share of Rs 10 each (Company under the same management)	11,00,000	16,00,000
Total	70,10,000	75,10,000

Schedule 8:- Inventories Stock-In-Trade (as certified & verified by the management) (Valued at cost or NRV w.e.less, where cost determine on FIFO Basis)	9,82,027	9,03,091
Total	9,82,027	9,03,091
Schedule 9:- Trade Receivables Unsecured Considered Good Except otherwise Stated Within Six Months Bhumika Consultancy Pvt. Ltd. Urmila Kirankumar Agarwal	5,56,721 8,67,000	2,37,543 -
Total (A)	14,23,721	2,37,543
Exceeding Six Months Tirupati Finlease Limited (Kindly Refer Note No 5 of Notes to Accounts)	19,01,350	19,01,351
Total (B)	19,01,350	19,01,351
Total (A + B)	33,25,071	21,38,894
Schedule 10:- Cash & Cash Equivalents Balance with Banks (HDFC Bank Limited) Cash on Hand	96,482 6,513	66,509 5,01,890
Total	1,02,995	5,68,399
Schedule 11:- Short Term Loans & Advances 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 TDS on Interest	2,36,75,247 30,000 - - 2,59,725	2,22,37,726 30,000 48,557 18,626 2,52,889
Total	2,39,64,972	2,25,87,798
Schedule 12:- Revenue from Operations Sales Speculation Business Income Interest on Deposits (Finance Company)	10,63,183 - 25,97,246	15,31,307 5,22,131 25,28,890
Total	36,60,429	45,82,328
Schedule 13:- Other Income Interest on Income Tax Refund Profit on sale of Fixed Asses F & O Trading Account(Profit) Long Term Capital Gain Dividend Income	- - 5,67,866 3,67,000 11,768	2 3,03,738 -4,07,457 - 8,713
Total	9,46,634	-95,004

Section 14:- Purchase of Stock-in-Trade Purchase	10,82,032	12,93,237
Total	10,82,032	12,93,237
Schedule 15:- Changes in inventories of finished goods, work-in-progress and Stock-in-Trade Opening Stock (-) Closing Stock	9,03,091 9,82,027	13,29,775 9,03,091
Total	-78,936	4,26,684
Schedule 16:- Employee Benefits Expense Salary Expenses Directors Remuneration	3,03,600 6,00,000	1,80,000 6,00,000
Total	9,03,600	7,80,000
Schedule 17:- Finance Costs Interest on deposit Interest on TDS payment	56,390 230	- -
Total	56,620	-
Schedule 18:- Other Expenses Advertisement Expense Audit Fees Bank Charges Demat Charges Electricity Expenses Insurance Expenses Office Expenses Office Main. Cont. Charges Office Rent Expense Petrol Exp Postage Expense Printing & Stationery Professional Charges Professional Tax ROC Filing Fees Software Exp Stock Exchange Listing Fee Tea & Others Exp Telephone & Mobile Expenses	41,375 40,075 1,710 1,016 3,460 19,431 20,400 14,166 24,000 37,011 12,244 13,950 1,71,321 2,000 18,000 19,094 2,67,900 9,680 42,264	42,010 39,326 - 504 11,197 20,729 19,700 29,547 24,000 36,905 18,753 25,106 93,668 2,000 9,000 2,447 5,99,496 8,920 51,871
Total	7,59,096	10,35,179

KRISHNA CAPITAL AND SECURITIES LIMITED

Registered Office : 403, Mauryansh Elnza, Shyamal Cross Road, Satellite, AHMADABAD-380015
FIXED ASSETS Schedule-6

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1, 2015	Addi- tion during the year	Ded/ Adj during the year	As at March 31, 2016	Upto March 31, 2015	For the year	Ded/ Adj during the year	Effect on Deprn as per Co. Act, 2013	Upto March 31, 2016	As at March 31, 2016	As at March 31, 2015
TANGIBLE ASSETS											
COMPUTERS AND DATA PROCESSING UNITS	903	-	903	-	-	-	-	-	-	-	-
PLANT AND MACHINERY	6274	-	-	6274	20226	4598	-	-	24824	1676	6274
BUILDINGS	95124	-	-	95124	54876	3073	-	-	57949	92051	95124
Total :	102301	-	903	101398	75102	7671	-	-	82773	93727	101398

Place : Ahmedabad
Date : 30/05/2016

KRISHNA CAPITAL AND SECURITIES LIMITED

Schedule-6

Depreciation Chart for the Year Ending '2016-2017'

Business Name :KRISHNA CAPITAL AND SECURITIES LIMITED

S.No	Description/Block of asset	Opening WDV	Rate	---ADDITIONS---			---DEDUCTIONS---			Capital Gain	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV	Block Nil (Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days							
1	Machinery and plant 15% - cellular phone, office equipment, vehicle, motor car	48,424.00	15 %	-	-	-	-	-	-	48,424.00	7,264.00	-	7,264.00	41,160.00	N	
2	Machinery and plant 60% - Computer	3,714.00	60 %	-	-	-	-	-	-	2,811.00	1,687.00	-	1,687.00	1,124.00	N	
3	Buildings 10% - Office Premises	1,10,597.00	10 %	-	-	-	-	-	-	1,10,597.00	11,060.00	-	11,060.00	99,537.00	N	
	Total	1,62,735.00		-	-	-	-	-	-	1,61,832.00	20,011.00	-	20,011.00	1,41,821.00		

Notes forming parts of the Financial Statement for the year ended 31st March 2016

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

a. The Stand alone 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 stand alone 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.

b. Use of Estimates

The preparation of the stand alone 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.

c. 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

a. 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.

b. 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

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

b. 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.

- a. 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.
- b. 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.
- c. 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

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.

a. Current Tax

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

b. 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

a. 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.

b. 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.

c. 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 - 20

- 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	31/3/2016	31/3/2015
Statutory & Company Audit	30,000	30,000
Taxation	5,000	5,000
Service Tax	5,075	4,329
Total	40,075	39,329

- 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	31/3/2016		31/3/2015	
Opening Balance Deferred Tax Liability		-8,727		-19229
Add :- DTL on Difference of depreciation				
Depreciation as per Companies Act.	7,671		53,925	
Depreciation as per Income Tax Act 1961	20,011		19,937	
Difference	-12,340		33,988	
DTL @ 30.90% on	-12,340	33,988	-3,813	10,502
Closing Balance of DTL / (DTA)			-12,540	-8,727

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
Krishna Sharebroking Service Pvt Ltd	Group Company	Interest Paid	56,390	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	500	-	-	500
2	Escorts Limited	-	1,000	1,000	-
3	Future Consumer Enterprise Ltd	-	5,000	5,000	-
4	GHCL Limited	-	3,000	3,000	-
5	Gujarat PipavavPort Ltd	-	1,000	1,000	-
6	Indraprastha Medical Corp.Ltd	-	1,000	1,000	-
7	Jain Irrigation System Ltd	-	500	-	500
8	Jaypee Infratech Limited	-	2,000	2,000	-
9	Jaiprakash Associates Ltd	1,000	-	-	1,000
10	Kernex Microsystems (I) Ltd.	3,000	-	3,000	-
11	Reliance Industries Ltd	875	-	-	875
12	Reliance Power Ltd.	750	-	-	750
13	Shipping Corporation Of India Ltd	-	1,000	1,000	-
14	Tirupati Finlease Ltd.	5,800	-	-	5,800
15	TV18 Broadcast Limited	400	-	-	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)	27,37,139	-	27,37,139

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	Credit Brought Forward	Mat Credit Set off in Current Year	MAT Credit Carried Forward
2007-08	55014	55,014	-
2008-09	15172	15,172	-
2011-12	86150	33,532	52,618
2012-13	647935	-	6,47,935
2013-14	192693	-	1,92,693

2014-15	333472	-	3,33,472
2015-16	104068	-	1,04,068
Total	1434504	1,03,718	13,30,786

19. Members Shareholding 5% or more of Issued & Subscribed Equity Share as on 31/03/2016

Folio No	Client ID	Members Name	No of Share	% of Holding
IN 302461	10379570	Radius Global Private Limited	2,59,000	8.2004%
IN 302461	10360662	Ashokkumar Babulal Agrawal	2,02,000	6.3956%
IN 302461	10362648	Ankit Kirankumar Agrawal	1,69,800	5.3761%

20. Disclosure Regarding Derivative Instruments and Unhedged Foreign Currency Exposure The outstanding foreign currency derivative contracts as at 31st March, 2016 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

sd/-

Kalpesh Vakharia
(Partner)

Membership No : 102521

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal
[Managing Director]

sd/-

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

Place : Ahmedabad

Date : 30/05/2016

Krishna Capital & Securities Limited
Ahmedabad

Cash Flow Statement for the Year Ended on 31/03/2016

Particulars	FY 2015-2016	FY 2014-2015
A Cash Flow From Operating Activities		
Net Profit/(Loss) for the Period (After Tax)	14,13,409	7,18,286
Adjustment for Non Cash Items		
Deferred Tax Asset / Liability Created	3,813	10,502
Depreciation	7,671	53,925
Dividend Income Earned	-11,768	-8,713
Income Tax Provision	4,59,757	1,69,511
Interest (Paid/Payable on loans etc)	-	-
Interest on Deposit (Finance Company)	-25,97,246	-25,28,890
Interest Received on Income Tax Refund	-	-
Short Income Tax Provision	-184	-5,282
Sale of Fixed Asset	-	-
Cash Flow Before Change in Working Capital	-7,24,548	-15,90,661
Change in Working Capital		
Increase / Decrease in Trade Receivable	-11,86,177	-2,38,386
Increase / Decrease in Loans & Advances	-13,77,174	-60,098
Increase / Decrease in Inventories	-78,936	4,26,684
Increase / Decrease in Other Liability	2,51,266	-6,11,249
Increase / Decrease in Trade Payables	-	-
Cash Flow Before Tax	-31,15,569	-20,73,710
Tax Paid	-4,59,757	-1,69,511
Extra-Ordinary Item	-	-
Net Cash Flow From Operating Activities	-35,75,326	-22,43,221

B Cash Flow From Investing Activities		
Sale of Shares	5,00,000	-
Purchase of Fixed Asset	-	-1,76,683
Sale of Fixed Asset	903	3,72,944
Net Cash From Investing Activities	5,00,903	1,96,261
C Cash Flow From Financing Activities		
Dividend Income Earned	11,768	8,713
Interest on Deposit (Finance Company)	25,97,246	25,28,890
Interest on Income Tax Refund	-	-
Interest Paid/Payable on Loans etc	-	-
Unsecured Loans	-	-
Net Cash From Financing Activities	26,09,014	25,37,603
Net Cash & Cash Equivalents (A+B+C)	-4,65,404	4,90,648
Cash & Cash Equivalents as at 1st April (Opening Balance)	5,68,400	77,750
Cash & Cash Equivalents as at 31st March (Closing Balance)	1,02,995	5,68,398
	-4,65,404	4,90,648

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 where ever considered necessary

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal
[Managing Director]

sd/-

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

Place : Ahmedabad

Date : 30/05/2016

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 2016 and found the same in agreement therewith

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

sd/-

Kalpesh Vakharia
(Partner)

Membership No : 102521

Place : Ahmedabad

Date : 30/05/2016



KRISHNA CAPITAL AND
SECURITIES LIMITED

CONSOLIDATED
RESULTS
F.Y. 2015-2016



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 and its Associates (collectively referred to as "Krishna Group"), which comprise the Consolidated Balance Sheet as at 31 March 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 consolidated 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 consolidated 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 thereunder.

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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Krishna Group as at March 31, 2016;
- b. In the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. In the case of the Consolidated 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, 2016 ('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 Group so far as appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid consolidated 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 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - g. 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:
 - I. The detail regarding pending litigation has been incorporated under CARO, 2016.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts.
 - III. 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
sd/-
(CA Kalpesh Vakharia)
M. No: 102521

Date: May 30, 2016
Place: Ahmedabad



Krishna Capital & Securities Limited, Ahmedabad
BALANCE SHEET (CONSOLIDATED)

Balance Sheet as at end of Current Reporting Period 31st March, 2016

Particulars	Sch- edule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	3,15,84,000	3,15,84,000
(b) Reserves and Surplus	4	4,07,04,425	7,58,94,641
(c) Money Received Against Share Warrants		-	-
(2) Minority Share Capital	5	9,43,78,790	15,16,30,340
(3) Share Application Money Pending Allotment			
(4) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(5) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	6	81,85,260	1,04,000
(d) Short-Term Provisions	7	22,46,236	6,77,230
Total		17,70,98,708	25,98,90,211
II. Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		93,730	9,71,88,301
(ii) Intangible Assets		17,000	17,000
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	9	11,75,48,000	11,76,15,000
(c) Deferred Tax Assets (Net)	10	4,913	8,728
(d) Long Term Loans and Advances	11	62,000	62,000
(e) Other Non-Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	12	9,82,027	9,03,091
(c) Trade Receivables	13	33,25,071	21,38,894
(d) Cash and Cash Equivalents	14	2,85,995	31,90,399
(e) Short-Term Loans and Advances	15	2,39,64,972	2,25,87,798
(f) Other Current Assets	16	3,08,15,000	1,61,79,000
Total		17,70,98,708	25,98,90,211

Significant Accounting Policies As Per Schedule 1 & 2 As per Our Report of Even Date

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

sd/-

Kalpesh Vakharia (Partner)

Membership No : 102521

Place : Ahmedabad , Date : 30/05/2016

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal
[Managing Director]

sd/-

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

sd/-
Payal Shashtri

[Company Secretary]

Krishna Capital & Securities Limited, Ahmedabad
STATEMENT OF PROFIT & LOSS (CONSOLIADATED)

(Consoliadated) Profit and Loss statement for the year ended 31st March, 2016

Particulars	Sch- edule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) Revenue From Operations	17	48,52,429	65,15,328
(II) Other Income	18	9,91,634	(25,004)
III. Total Revenue (I +II)		58,44,063	64,90,324
(IV) Expenses			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	19	10,82,032	12,93,237
Changes in Inventories of Finished Goods, Work- in-Progress and Stock-in-Trade	20	(78,936)	4,26,684
Employee Benefit Expense	21	10,70,600	9,45,000
Financial Costs	22	1,53,620	10,000
Depreciation and Amortization Expense	8	7,671	53,925
Other Expenses	23	55,46,097	19,09,179
Total Expenses		77,81,084	46,38,025
(V) Profit before exceptional and extraordinary items and tax (III-IV)		(19,37,021)	18,52,299
(VI) Exceptional Items		80,00,000	-
(VII) Profit before extraordinary items and tax (V - VI)		60,62,979	18,52,299
(VIII) Extraordinary Items(Profit on sale of Fixed Asset)		-	-
(IX) Profit before tax (VII - VIII)		60,62,979	18,52,299
(X) Tax expense:			
(1) Current tax		20,29,757	3,89,511
(2) Deferred tax		3,813	10,502
(XI) Profit(Loss) from the perid from continuing operations (IX-X)		40,29,409	14,52,286
(XII) Profit/(Loss) from discontinuing operations		-	-
(XIII) Tax expense of discounting operations		-	-
(XIV) Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
(XV) Profit/(Loss) for the period (XI + XIV)		40,29,409	14,52,286
(XVI) Earning per equity share:			
(1) Basic		1.2758	0.4598
(2) Diluted		1.2758	0.4598

Significant Accounting Policies As Per Schedule 1 & 2 As per Our Report of Even Date

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

sd/-

Kalpesh Vakharia (Partner)

Membership No : 102521

Place : Ahmedabad , Date : 30/05/2016

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal

[Managing Director]

sd/-

Vinod Kumar Agrawal

[Director & C.F.O]

sd/-

Payal Shashtri

[Company Secretary]

Krishna Capital & Securities Limited, Ahmedabad
Schedules for March 2016 (Consolidated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 3:- Share Capital		
Equity Share Capital		
Authorised Equity Share Capital (40,00,000 (PY 40,00,000) of Rs 10 Each)	4,00,00,000	4,00,00,000
	4,00,00,000	4,00,00,000
Issued, Subscribed & Fully Paid Equity Share Capital (31,58,400 (PY 31,58,400) of Rs 10 each Fully Paid)	3,15,84,000	3,15,84,000
Total	3,15,84,000	3,15,84,000
Schedule 4:- Reserve & Surplus		
Special Reserve Fund		
Balance as per Last Account	23,04,840	21,25,184
Add: Transfer from P & L Statement @ 20%	3,75,396	1,79,659
Total (A)	26,80,236	23,04,843
Surplus / (Deficit) of Profit & Loss Account		
Balance as per Last Account	(2,73,862)	(7,69,386)
Add: Current Year Profit as per Statement	14,13,409	7,18,286
Less: Transfer to Special Reserve Fund @ 20%	(3,75,396)	(1,79,659)
Less: Excess provision	(178)	(37,828)
Less: Short Provision of Income tax in Previous Year	-	(5,281)
Total (B)	7,63,979	(2,73,862)
Share in Palco Metals Limited		
Total (C)	2,55,60,210	6,21,63,660
Total (D)	1,17,00,000	1,17,00,000
Total (A+B+C+D)	4,07,04,425	7,58,94,641
Schedule 5:- Minority Share Capital		
Share Capital	2,44,00,000	2,44,00,000
Preference Share Capital	3,00,00,000	3,00,00,000
Reserve & Surplus	3,99,78,790	9,72,30,340
Total	9,43,78,790	15,16,30,340
Schedule 6:- Other Current Liability		
Provision For Expenses	17,000	30,000
Statutory Duies	12,260	1,000
Other Payable	81,56,000	73,000
Total	81,85,260	1,04,000
Schedule 7:- Short Term Provisions		
Provision For Audit Remuneration	36,142	34,719
Provision For Income Tax	22,10,094	6,42,511
Total	22,46,236	6,77,230

KRISHNA CAPITAL AND SECURITIES LIMITED

Registered Office : 403, Mauryansh Eianza, Shyamal Cross Road, Satellite, AHMADABAD-380015
FIXED ASSETS Schedule-8

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK			
	As at April 1, 2015	Addi- tion during the year	Ded/ Adj during the year	As at March 31, 2016	Upto March 31, 2015	For the year	Ded/ Adj during the year	Effect on Deprn as per Co. Act, 2013	Upto March 31, 2016	As at March 31, 2016	As at March 31, 2015
TANGIBLE ASSETS											
COMPUTERS AND DATA PROCESSING UNITS	903	-	903	-	-	-	-	-	-	-	-
PLANT AND MACHINERY	6274	-	-	6274	20226	4598	-	-	24824	1676	6274
BUILDINGS	95124	-	-	95124	54876	3073	-	-	57949	92051	95124
Leasehold Land	97086000	-	97086000	-	-	-	-	-	-	-	97086000
INTANGIBLE ASSET	17000	-	-	17000	-	-	-	-	-	17000	17000
Total :	97205301	-	97086903	118398	75102	7671	-	-	82773	110730	97204398

Place : Ahmedabad
Date : 30/05/2016

Krishna Capital & Securities Limited, Ahmedabad
Continuation of Schedules for March 2016 (Consolidated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 9:- Non-Current Investments		
Investment in Equity Instruments		
<u>Quoted & Fully Paid Up (At Cost)</u>		
Tirupati Finlease Ltd	15,00,000	15,00,000
(1,50,000 Eq. Share of Rs 10 each)		
(Kindly refer Note no 7 of Notes to Accounts)		
<u>UnQuoted & Fully Paid Up (At Cost)</u>		
Radius Global Private Ltd	5,10,000	5,10,000
(51,000 (PY 51,000) Eq Share of Rs 10 each		
Company under the same management)		
Krishna Share Broking Service Pvt Ltd	11,00,000	16,00,000
(1,10,000 (PY 1,60,000) Eq. Share of Rs 10 each		
(Company under the same management)		
Palco Recycle Exchange Ltd	84,63,000	84,63,000
(8,46,250 Eq. Share of Rs 10 each)		
Manidhari Strips Pvt. Ltd	50,000	50,000
(1,23,500 Eq. Share of Rs 10 each)		
Palco Recycle Industries Ltd	10,59,25,000	10,54,92,000
(49,47,500 Eq. Share of Rs 10 each)		
Total	11,75,48,000	11,76,15,000
Schedule 10:- Deffered Tax Assets		
Deffered Tax Assets	4,913	8,728
Total	4,913	8,728
Schedule 11:- Long Term Loans and Advances		
Others Loans and Advances	62,000	62,000
Total	62,000	62,000

Krishna Capital & Securities Limited, Ahmedabad
Continuation of Schedules for March 2016 (Consolidated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 12:- Inventories		
Stock In Trade (as Certified & Verified by the Management) (Valued at cost or NRV w.e.less, where cost determine on FIFO Basis)	9,82,027	9,03,091
Total	9,82,027	9,03,091
Schedule 13:- Trade Receivables		
Unsecured Considered Goods Except Otherwise Stated Within Six Months		
Bhumika Consultancy Pvt. Ltd	5,56,721	2,37,543
Urmila Kirankumar Agrawal	8,67,000	-
Total (A)	14,23,721	2,37,543
Exceeding Six Months		
Tirupati Finlease Ltd (Kindly Refer Note No:5 of Notes to Accounts)	19,01,350	19,01,351
Total (B)	19,01,350	19,01,351
Total (A + B)	33,25,071	21,38,894
Schedule 14:- Cash & Cash Equivalents		
Balance With Banks (HDFC Bank Ltd)	1,38,482	4,84,509
Cash on Hand	1,47,513	6,05,890
FD With SBI Bank (L.C Margin)	-	20,00,000
FD With SBI Bank (Liguid Margin)	-	1,00,000
Total	2,85,995	31,90,399
Schedule 15:- Short Term Loans & Advances		
Unsecured		
Palco Recycle Industries Ltd	2,36,75,247	2,22,37,726
Deposit with Sainik Seva Services	30,000	30,000
Balance with Revenue Authority		
Income Tax Redundable A.Y. 2009-2010	-	48,557
Income Tax Redundable A.Y. 2011-2012	-	18,626
TDS on Interest	2,59,725	2,52,889
Total	2,39,64,972	2,25,87,798

Krishna Capital & Securities Limited, Ahmedabad
Continuation of Schedules for March 2016 (Consolidated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 16:- Other Current Assets		
Advance Income Tax	26,11,000	49,73,000
Advance to Creditors	-	5,92,000
Interest Accrued on Deposits	-	11,24,000
Initial Listing Fees	4,49,000	-
Compensation For Surrender of Lease Receivable	1,47,00,000	-
Other Assets	1,30,55,000	94,90,000
Total	3,08,15,000	1,61,79,000
Schedule 17:- Revenue From Operation		
Sales	10,63,183	15,31,307
Speculation Business Income	-	5,22,131
Interest on Deposits (Finance Company)	37,89,246	44,61,890
Total	48,52,429	65,15,328
Schedule 18:- Other Income		
Interest on Income Tax Refund	-	2
Profit on Sale of Fixed Assets	-	3,03,738
F&O Trading Account (Profit)	5,67,866	(4,07,457)
Long Term Capital gain	3,67,000	-
Other Income	45,000	70,000
Dividend Income	11,768	8,713
Total	9,91,634	(25,004)
Section 19:- Purchase of Stock-in-Trade		
Purchase	10,82,032	12,93,237
Total	10,82,032	12,93,237
Schedule 20:- Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		
Opening Stock	9,03,091	13,29,775
(-) Closing Stock	9,82,027	9,03,091
Total	(78,936)	4,26,684

Krishna Capital & Securities Limited, Ahmedabad
Continuation of Schedules for March 2016 (Consolidated)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Schedule 21:- Employee Benefits Expense		
Salary Expenses	4,70,600	3,45,000
Directors Remuneration	6,00,000	6,00,000
Total	10,70,600	9,45,000
Schedule 22:- Finance Costs		
Interest on Deposit	1,53,390	10,000
Interest on TDS Payment	230	-
Total	1,53,620	10,000
Schedule 23:- Other Expenses		
Advertisement Expense	41,375	42,010
Administrative Expenses	2,46,000	2,01,000
Audit Fees	48,075	47,326
Bank Charges	1,710	-
Demat Charges	1,016	504
Electricity Expenses	3,460	11,197
Insurance Expenses	20,571	20,729
Office Expenses	20,400	19,700
Office Main. Cont. Charges	14,166	29,547
Office Rent Expense	24,000	24,000
Petrol Exp	37,011	36,905
Postage Expense	12,244	18,753
Printing & Stationery	13,950	25,106
Professional Charges	3,86,321	3,38,668
Professional Tax	2,000	2,000
Rent, Rates and Taxes Excluding Taxes on Income	5,02,000	3,63,000
ROC Filing Fees	25,860	12,000
Software Exp	19,094	2,447
Stock Exchange Listing Fee	2,67,900	5,99,496
Tea & Others Exp	9,680	8,920
Listing Fees	2,47,000	17,000
Initial Listing Fees Written Off	1,12,000	-
Income Tax	32,52,000	-
Fixed Assets Written Off	1,82,000	-
Telephone & Mobile Expenses	56,264	65,871
Misc. Expenses	-	23,000
Total	55,46,097	19,09,179

Krishna Capital & Securities Limited
Ahmedabad

Cash Flow Statement for the Year Ended on 31/03/2016 (Consolidated)

Particulars	FY 2015-2016	FY 2014-2015
A Cash Flow From Operating Activities		
Net Profit/(Loss) for the Period (After Tax)	40,29,409	14,65,286
Adjustment for Non Cash Items		
Deferred Tax Asset / Liability Created	3,813	10,502
Depreciation	7,671	53,925
Dividend Income Earned	(11,768)	(8,713)
Income Tax Provision	20,29,757	3,89,511
Interest (Paid/Payable on loans etc)	97,000	16,000
Debit/Credit Written off From P & L	-	(83,000)
Interest on Deposit (Finance Company)	(37,98,246)	(44,61,890)
Short Income Tax Provision	(180)	(5,282)
Cash Flow Before Change in Working Capital	23,57,456	(26,23,661)
Change in Working Capital		
Increase / Decrease in Trade Receivable	(11,86,177)	(2,38,386)
Increase / Decrease in Loans & Advances	(13,77,174)	5,43,53,902
Increase / Decrease in Inventories	(78,936)	4,26,684
Increase / Decrease in Other Liability	96,50,266	(52,04,246)
Increase / Decrease in Trade Payables	(1,46,36,000)	-
Cash Flow Before Tax	(52,70,565)	4,67,14,293
Tax Paid	(20,29,757)	(3,89,511)
Extra-Ordinary Item	-	-
Net Cash Flow From Operating Activities	(73,00,322)	4,63,24,782
B Cash Flow From Investing Activities		
Purchase of Fixed Asset	-	(1,76,683)
Purchase of Investment	-	(5,00,00,000)

Sale of Shares	5,00,000	-
Sale of Fixed Asset	903	3,72,948
Net Cash From Investing Activities	5,00,903	(4,98,03,735)
C Cash Flow From Financing Activities		
Dividend Income Earned	11,768	8,713
Interest on Deposit (Finance Company)	37,98,246	39,84,890
Interest Paid/Payable on Loans etc	(10,000)	(16,000)
Unsecured Loans	-	-
Net Cash From Financing Activities	38,00,014	39,77,603
Net Cash & Cash Equivalents (A+B+C)	(29,99,405)	4,98,650
Cash & Cash Equivalents as at 1st April (Opening Balance)	29,30,400	24,31,750
Cash & Cash Equivalents as at 31st March (Closing Balance)	(69,005)	29,30,400
	(29,99,405)	4,98,650

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 where ever considered

For Krishna Capital & Securities Limited

sd/-

Ashok Kumar Agrawal
[Managing Director]

sd/-

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

Place : Ahmedabad

Date : 30/05/2016

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 2016 and found the same in agreement therewith

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

sd/-

Kalpesh Vakharia
(Partner)

Membership No : 102521

Place : Ahmedabad

Date : 30/05/2016

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2016

1. Corporate Information

Krishna Capital & Securities Limited (KCSL) is a Public Company domiciled in India incorporated under Companies Act, 1956. The company along with its WOSs (Krishna Group) 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

a. The Consolidated 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 consolidated 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.

b. Use of Estimates

The preparation of the consolidated 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.

c. 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, Stock-in-transit, if any) are valued at lower of Cost or Net Realisable Value by following FIFO Method.

C. Cash Flow Statement

a. 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.

b. 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

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

b. 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 straight- line 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.

- a. 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.
- b. 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.
- c. Interest Income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

H. Foreign Currency Transactions

a. Initial Recognition and measurement

Foreign currency transaction is recorded, on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b. Subsequent Measurement

Foreign currency receivables, payables and investments in subsidiary (monetary items) are subsequently measured as stated below:

At the year- end, monetary items denominated in foreign currencies, other than those covered by forward contracts are converted into rupee equivalents at the year- end exchange rates

c. Exchange Differences

All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and loss.

I. Investments

- a. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. All other investments are classified as long term investments.
- b. 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.

Post-Employment Benefits

a. Defined Contribution Plans

The Company's State governed Provident Fund Scheme, Employee State Insurance Scheme and Labour Welfare

Fund Scheme are considered as defined contribution plans. The contribution under the schemes is recognised as an expense in the Statement of Profit and loss, as they are incurred. These are no other obligations other than the contribution payable to the respective funds.

- b. The company makes payment for earned leave on year to year basis and accordingly the same is recognised as an expense on year to year basis.
- c. The company makes provision for Gratuity and it has been recognised as an expense in the Statement of Profit and Loss.

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 Accountings

Based on guiding principles given in Accounting Standard on "Segment Reporting" - AS 17 as specified in the companies (Accounting Standard) rules, 2006 (as amended), single financial report contains both Standalone financial statement and consolidated financial statement of the company. Hence, the required segment information has been appended in the Consolidated Financial Statement (CFS).

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

Lease arrangement where risk and rewards incidental to ownership of an asset substantially vest with the Lessor are recognized as Operating Leases. The Company's significant Leasing arrangements are in respect of operating leases for immovable property which includes residential premises, office, godowns, etc. The aggregate lease rentals payable/receivables are recognized as expenditure/income in the statement of profit and loss as per the respective lease agreements.

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.

Basic EPS (stock split. Face value- Rs.10)	Rs.1.2758 share
Diluted EPS (stock split. Face value- Rs.10)	Rs.1.2758 share

As per clause 44 of AS 20, for split of shares, the calculation for Basic and Diluted Earnings Per share has been adjusted for all the periods presented.

P. Provision for Tax

Tax expenses comprises of current tax and deferred tax

a. Current Tax

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

b. 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

- a. 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.
- b. 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.
- c. 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 nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

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

- a. 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.
- b. Claims raised by Government authorities regarding taxes and duties, which are disputed by the company, are accounted based on legality of each claim. Adjustments, if any, are made in the year in which disputes are finally settled.

U. Doubtful Debts, Advances

Provision is made in the accounts for debts/ Advances which in the opinion of the management are considered doubtful of recovery.

V. In consolidated statement previous year details are not comparable with current year details because in previous year there was no requirement of consolidation of statement.



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	

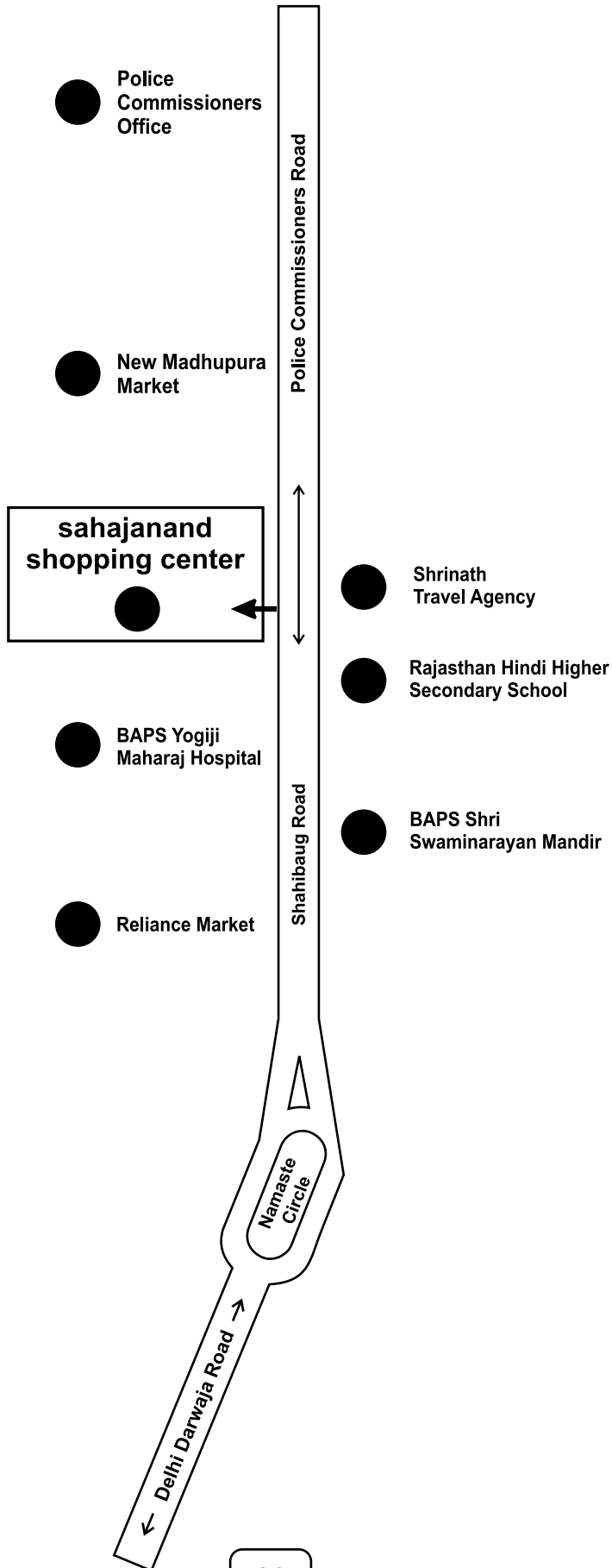
I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Friday, August 05, 2016 at 11.00 a.m. at 604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004.

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.

ROUTE MAP OF
VENUE OF THE
MEETING





KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

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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 Friday, August 05, 2016 at 11.00 a.m. at 604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004 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 financial Year ended 31st March, 2016 the Report of Board of Directors and Auditors thereon and Adoption of the Audited Consolidated Financial Statement for the Year ended 31st March, 2016 the Report of Auditors thereon		

2	Re-appointment of Mr. Vinod Agrawal Director 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 23rd annual general meeting of the Company.		
4	To appoint Mr. Ashok Kumar Agrawal as Chairman & Mg. Director of the Company.		

Signed this _____ day of _____ 2016

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 (v) 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

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BOOK - POST
(Printed Matter)

To:

From :

if undelivered, please return to :

KRISHNA CAPITAL & SECURITIES LIMITED

Regd. Office : 403, Mauryansh Eianza, B/h. Parekh Hospital,

Shyamal Cross Road, Satellite, Ahmedabad - 380 015.