

# **KABIRDAS INVESTMENTS LIMITED**

## **ANNUAL REPORT 2014-2015**

***REGISTERED OFFICE :***  
Vatsalya Chambers, 1st Floor, Room No. 103  
4A, N.C. Dutta Sarani, Kolkata :- 700 001

**DIRECTORS:**

(As on 13th Aug, 2015)

Shri Pankaj Kumar Bhutoria  
Shri Kanti Chand Sipani  
Shri Pratap Singh Bhutoria  
Smt. Payal Bhalotia  
Shir Sanjay Kumar Agarwal

**AUDITORS:**

B.Chhawchharia & Co.,  
Chartered Accountants

**REGISTRAR & TRANSFER AGENT:**

MCS Shares Transfer Agent Limited  
12/1/5, Manohar Pukur Raod  
Kolkata – 700 026

**BANKERS:**

HDFC Bank Limited  
Central Plaza Branch,  
2/6 Sarat Bose Road, Kolkata – 700 020  
HDFC Bank Limited  
Jardine House Branch,  
4, Clive Row, Kolkata – 700 001

**REGISTERED OFFICE:**

Vatsalya Chambers, 1st Floor, Room No. 103  
4A, N.C.Dutta Sarani, Kolkata: - 700 001

# **KABIRDAS INVESTMENTS LIMITED**

(CIN : L65993WB1974PLC157598)

Regd. Office: Vatsalya Chambers, 1st Floor, Room No. 103,  
4A, N.C.Dutta Sarani, Kolkata – 700 001

Tel: (033) 2231 6085, email: kilgroup2010@gmail.com,  
website: www.kabirdasinvestmentslimited.com

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 41st ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF KABIRDAS INVESTMENTS LIMITED WILL BE HELD **ON SATURDAY, THE 26TH SEPTEMBER, 2015 AT 11:00 A.M AT VATSALYA CHAMBERS, 1ST FLOOR, ROOM No. 103, 4A, N.C.DUTTA SARANI, KOLKATA – 700 001** TO TRANSACT THE FOLLOWING BUSINESS :

### **AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Pratap Singh Bhutoria who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditor as required under Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and to fix their remuneration for the year ended 31st March, 2016.

### **AS SPECIAL BUSINESS:**

4. Appointment of Ms. Payal Bhalotia as an Independent Director of the Company :

To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION.

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Payal Bhalotia, who was appointed as an Additional Director by the Board of Directors at its Meeting held on 31/03/2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom company has received a notice in writing together with the requisite sum of Rs. 1,00,000/- under section 160 of the Companies Act, 2013 from a member, be and is hereby appointed as a Non – Executive Independent Director of the Company not liable to retirement by rotation."

5. Appointment of Mr. Sanjay Kumar Agarwal as an Independent director of the company.

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

**"RESOLVED THAT** pursuant to the provisions of sections 149,150,152 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjay Kumar Agarwal who was appointed as an Additional Director on the Board of the Company on 13/02/2015 and who holds office up to the date of conclusion of the this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member together with a deposit of Rs.1,00,000/- under Section 160 of the

## **KABIRDAS INVESTMENTS LIMITED**

Companies Act 2013, proposing his candidature for the office of Directorship, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, as per the applicable provisions of the Companies Act 2013.”

6. RE-APPOINTMENT OF Mr. PANKAJ KUMAR BHUTORIA AS MANAGING DIRECTOR OF THE COMPANY.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Pankaj Kumar Bhutoria as Managing Director of the Company, liable to retire by rotation, for a period of 5 years w.e.f. August 1, 2015 on the terms and remuneration as mentioned in the statement annexed hereto.

RESOLVED FURTHER THAT Pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such approvals as may be necessary, the Company is authorized to pay minimum remuneration to Rs. 25000/- Managing Director for the financial year, in which there is inadequacy or absence of profits, during the period Mr. Pankaj Kumar Bhutoria shall be entitled to minimum remuneration

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase, vary or amend the remuneration (within the allocate grades) including salary, allowances, perquisites and benefits, minimum

remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.

By Order of the Board,  
For **Kabir Das Investments Limited**

Sd/-  
Pankaj Kumar Bhutoria  
DIN: 01128602  
Managing Director

Place: Kolkata  
Date: 13/08/2015

## **KABIRDAS INVESTMENTS LIMITED**

### **NOTES:**

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing the proxy duly completed, to be valid must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form is enclosed.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books will remain closed from 20.09.2015 to 26.09.2015 (both days inclusive) for the purpose of this AGM.
8. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Annual Reports, Notices and other communications via email. All the physical shareholders who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.
9. The Notice of the Annual General Meeting, along with the Annual Report, Attendance Slip and Proxy Form are being sent by electronic mode only to all those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode. The documents referred to above are also be available on the Company's website.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
11. As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through-voting, a Member shall not be allowed to change it subsequently. The e-voting shall open from business hours at 9:00 am on 23.9.2015 till the closure of business hours at 5:00 pm on 25.9.2015.

# **KABIRDAS INVESTMENTS LIMITED**

## **Procedure for voting through electronic means:**

The Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically.

### **1) In case of Members receiving a electronic copy:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "**KABIRDAS INVESTMENTS LIMITED**" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  •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. •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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. – Sequence number is communicated in the Attendance Slip/ Covering Letter.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. •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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to 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.

## **KABIRDAS INVESTMENTS LIMITED**

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

### **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 23.09.2015 at 9:00 a.m. and will end on 25.09.2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

#### **Item No.4**

Mrs Payal Bhalotia have been appointed as an additional independent Directors of the Company by the Board of Directors of the Company pursuant to the provisions of section 149 and schedule IV of the Companies Act, 2013. Mrs. Payal Bhalotia is B.Com and has expert knowledge Accounts & Finance.

In the opinion of the Board, Mrs. Payal Bhalotia fulfill the conditions as specified in the Companies Act, 2013 and the rules made there under and submitted declarations fulfilling the criteria of independence provided under section 149(6) of the Act. Therefore both the Directors mentioned

## **KABIRDAS INVESTMENTS LIMITED**

above are eligible to be appointed as an Independent Director for a consecutive term of 5(Five) years. Accordingly, the resolutions mentioned in Item No. 4 are recommended for the approval of shareholders.

None of the Directors of the Company or their relatives, except the Directors seeking appointment as an Independent Directors as above, is deemed to be concerned or interested in the resolutions mentioned in Item No. 4

### **Item No. 5**

The Board of Directors at their meeting held on 13th February, 2015 appointed Mr. Sanjay Kumar Agarwal as an Additional Director of the Company with immediate effect. Under section 161 of the Companies Act, 2013 Mr. Sanjay Kumar Agarwal holds office only up to the conclusion of this Annual General Meeting of the Company. Mr. Sanjay Kumar Agarwal is vast experience in the field of business of the Company. A Notice under Section 160 of the said Act with the prescribed deposit has been received from a Member of the Company signifying his intention to propose the name of Mr. Sanjay Kumar Agarwal as a candidate for the office of Director of the Company. The Board considers that the appointment of Mr. Sanjay Kyumar Agarwal as a Non – Executive Independent Director of the Company would be of immense benefit to the Company. Accordingly, the Board recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Sanjay Kumar Agarwal, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set forth in Item No.5 for the approval of the Members.

### **Item NO. 6**

Mr. Pankaj Kumar Bhutoria, as a Managing Director of the Company is reappointed for a term of 5 years from 1st August, 2015. The material provisions of the agreement to be entered into with Mr. Pankaj Kumar Bhutoria are as under:-

A. Salary: - Monthly Remuneration all inclusive would be Rs. 25, 000/- per month with authority granted to the Board to revise his remuneration from time to time as they seem fit.

(i) Gratuity payable to the Managing Director pursuant to the Rules of the Company.

The draft Agreement between the Company and the Managing Director is available for inspection by the members at the company's Registered office between 10.00 a.m. to 5.00 p.m. on all working day's upto the date of Annual General Meeting. Hence, your Directors recommend the above resolution for approval of the Shareholders as a Ordinary Resolution.

Except Mr. Pankaj Kumar Bhutoria no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution. This may also be treated as a written memorandum setting out the terms of reappointment of Managing Director, pursuant to section 190 of the Companies Act, 2013

By Order of the Board,

**For KABIR DAS INVESTMENTS LIMITED**

Sd/-

Pankaj Kumar Bhutoria  
Managing Director

Place: Kolkata

Date: 13/08/2015



# **KABIRDAS INVESTMENTS LIMITED**

## **DIRECTORS' REPORT**

To

The Shareholders,

Your Director submit their Forty first Annual Report together with the Audited Accounts for the year ended 31st March, 2015.

### **FINANCIAL PERFORMANCE**

(Rs)

<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
Total Income	111,54,243/-	213,63,647/-
Profit/(Loss) Before Interest and Depreciation & Taxation (EBITA)	9,767,905/-	204,28,570/-
Finance Charges	-	-
Gross Profit	9,767,905/-	204,28,570/-
Depreciation	4,735,460/-	219,93,425/-
Net Profit/(Loss) Before Tax	5,032,445/-	(15,64,855/-)
Provision for Tax (including deferred tax)	1,952,203/-	5,83,684/-
Net Profit After Tax	3,080,242/-	(9,81,171/-)
Profit/(Loss) brought forward from previous year	(9,81,171/-)	(37,212/-)
Balance available for appropriation	2,099,071/-	-
Profit/(Loss) carried to Balance Sheet	1,435,044/-	(10,18,383/-)

\*previous year figures have been regrouped/rearranged wherever necessary.

### **Financial Performance:**

During the year, the net revenue from operations of your Company decreased by Rs. 10,209,404/- from Rs. 213,63,647/- to Rs. 111,54,243/-. For F.Y 2014-2015 Profit after tax stood at Rs. 3,080,242/- as compared to the previous year of Rs. (9,81,171/-). The Company has a strong Reserve & Surplus position of Rs. 826,25,646/-

### **DIVIDEND**

Your Directors do not recommend payment of any dividend for the year ended 31st March; 2015.

### **Board Meetings:**

The Board of Directors met Six times during the financial year ended 31st March, 2015. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days as per Section 173 of the Companies Act, 2013.

The meetings were held on:

(1)30.05.2014; (2) 13.08.2014; (3)30.09.2014;

(4) 14.11.2014; (5) 13.02.2015; (6) 31.03.2015:

### **Capital/Finance:**

During the year, the Company has not allotted any Equity Shares under rights/ preferential/ private placement basis.

### **Directors**

As per the provisions of the Companies Act, 2013 woman director is required to be appointed on the Board of Directors. Regarding this Ms.Payal Bhalotia was appointed as woman director by the Board Meeting held on dated 31st March, 2015.

Shri Pratap Singh Bhutoria Director of the Company retire from office by rotation and being eligible offers himself for re-appointment.

## **KABIRDAS INVESTMENTS LIMITED**

None of the Directors of the Company is disqualified for being appointed as a Director, as specified in Section 164(2) of the Companies Act, 2013.

### **CFO**

As per the provision of Section 203 of Companies Act, 2013 Mr. Aniket Bajpayee was appointed as CFO.

### **AUDIT COMMITTEE**

The Audit committee consists of Ms. Payal Bhalotia, Shri Kanti Chand Sipnai and Shri Sanjay Kumar Agarwal as Non Executive Independent Directors and Shri Pratap Singh Bhutoria Director of the Company.

### **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration committee consists of Ms. Payal Bhalotia and Shri Kanti Chand Sipnai as Independent Directors and Shri Pratap Singh Bhutoria Director of the Company.

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship committee consists of Shri Sanjay Kumar Agarwal and Shri Kanti Chand Sipnai as Independent Directors and Shri Pankaj Kumar Bhutoria Managing Director of the Company.

Mr. Aniket Bajpayee is the Compliance Officer of the Committee.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance with Section 134 of the Companies Act, 2013; Director confirm that:-

- i) In preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) In preparation of Annual Account, your Directors have selected relevant accounting policies and applied them consistently made judgements 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 2014-15 and of the profit of the company for the period.
- iii) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively.
- v) Company has laid down systems to ensure compliance with the provisions of all applicable law and that such systems are adequate and operating effectively.

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

The Company has adequate internal control procedures, which are well supplemented by surveillance of Internal Auditors.

### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

**RS.**

<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
Revenue from Operations (Net)	111,54,243/-	213,63,647/-
Purchases	-	-
Finance Cost	-	-
Profit After Tax	30,80,242/-	(9,81,171/-)
Change in Inventory	-	-

# **KABIRDAS INVESTMENTS LIMITED**

## **COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION**

The Company's remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The remuneration of the Key Managerial Personnel and Senior Management Personnel's of the Company is reviewed and recommended by Committee, based on criteria such as industry benchmarks, the Company's performance visa-vis the industry, responsibilities shouldered, performance/track record, macro-economic review on remuneration packages of heads of other organizations. The Company paid remuneration by way of salary, perquisites and allowances (fixed component) to Managing Director.

## **STATUTORY AUDITORS**

M/s. B.Chhawchharia & Co., (FRN 305123E), Chartered Accountant, Statutory Auditor of the Company, were appointed as Statutory Auditor for a term of 5 (five) consecutive years at the 40th Annual General Meeting (AGM) held on 29, September, 2014 to hold the office till the conclusion of the 45th AGM of the Company, subject to ratification of their appointment at every AGM, in terms of the first proviso to Section 139 of the Companies Act, 2013, read with rule 3(7) of Companies (Audit and Auditors) Rules, 2014.

In this regard the Company has received a letter from the Auditor conforming that they are eligible for appointment as Auditor of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified under Section 141 of the said Act.

Based on the recommendation by the Audit Committee, the board of Directors recommend the ratification of appointment of M/s. B.Chhawchharia & Co., (FRN 305123E), Chartered Accountant, Statutory Auditor of the Company by the Shareholders at the ensuing AGM.

The Notes to Accounts referred to the Auditors Report are self explanatory and hence do not call for further explanation.

## **COST AUDITORS**

Company is not required to conduct any cost audit in pursuance to the provisions of Section 148 of the Companies Act, 2013 read with rules framed there under.

## **SECRETARIAL AUDIT**

In terms of Section 204 of the Act and Rules made there under, Shri Pravin Kumar Drolia, Practicing Company Secretary have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure 3 to this report. The report is self-explanatory and do not call for any further comments.

## **RELATED PARTY TRANSACTIONS & SUBSIDIARY COMPANY & ASSOCIATES COMPANY**

The Company has not entered into any transaction with related parties as requested in the Section 188 of the Companies Act, 2013.

The Company has not any Subsidiaries and Associates Company, hence nothing is invited on this.

## **RISK MANAGEMENT POLICY**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

## **FIXED DEPOSITS**

Your Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013.

## **TRADING OF SECURITIES IN STOCK EXCHANGES**

The Shares of Company are listed at The Calcutta Stock Exchange, \*The Delhi Stock Exchange and The Metropolitan Stock Exchange of India Limited (MCX-SX).

## **KABIRDAS INVESTMENTS LIMITED**

\*Delhi Stock Exchange has been de recognised by the SEBI, so listing status of Company's Securities from the said exchange become delisted with the date of notification of SEBI.

### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company being a Non - Banking Financial Company, particulars required to be furnished by the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption is not applicable.

Foreign exchange earning & expenditure – NIL

### **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

In terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 your Company has adopted the Code of Conduct for the Prevention of Insider Trading.

### **VIGIL MECHANISM**

The Company has established Vigil Mechanism for Directors and employees to report their genuine concerns and provide adequate safeguard against their victimization as provided in Section 177 of the Companies Act, 2013 and rules made thereunder.

### **ACKNOWLEDGEMENT**

Your Directors would like to express their grateful appreciation and co-operation received from the Financial Institution, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

For and on behalf of the Board  
**Kabirdas Investments Limited**

**P.K. Bhutoria**      **K.C Sipani**  
**(Managing Director)**      **(Director)**

### **Registered Office:**

Vatsalya Chambers, 1st Floor,  
Room No. 103, 4A, N.C.Dutta Sarani  
Kolkata - 700001

**Date : 14/05/2015**

**Place : Kolkata**

# **KABIRDAS INVESTMENTS LIMITED**

Annexure - B

FORM NO. MGT 9

## **EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March,2015 of

### **KABIRDAS INVESTMENTS LIMITED**

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

i) CIN : L65993WB1974PLC157598  
ii) Registration Date : 12/27/1974  
iii) Name of the Company : Kabirdas Investments Limited  
iv) Company Category : Company limited by Shares  
v) Sub-Category of the Company : Indian Non-Government Company  
vi) Address of the Registered Office : Vatsalya Chambers, 1st Floor, Room No. 103,  
and contact details : 4A, N.C.Dutta Sarani, Kolkata-700001  
vii) Whether listed Company : Listed  
viii) Name, Address and contact details of : MCA SHARE TRANSFER AGENT LIMITED  
Registrar & Transfer Agent (RTA) if any : 12/1/5, MANOHAR PUKUR ROAD, KOLKATA - 700 026

## **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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Non Banking Financial Services		64.14%
2	Hire Charges		35.86%

## **III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	"HOLDING/ SUBSIDIARY/ ASSOCIATE"	"% OF SHARES HELD"	"APPLICABLE SECTION"
1	N.A	N.A	N.A	N.A	N.A

# **KABIRDAS INVESTMENTS LIMITED**

## 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				Percent Change the during year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	<b>Promoters</b>									
	<b>(1) Indian</b>									
	(a) Individual/HUF	14,000	0	14,000	0.35	14,000	0	14,000	0.35	0.00
	(b) Central Govt									
	(c) State Govt (s)									
	(d) Bodies Corp.	1,736,784	0	1,736,784	43.89	1,736,784	0	1,736,784	43.89	0.00
	(e) Banks / FI									
	(f) Any Other....									
	<b>Sub-total (A) (1):-</b>		0	1,750,784	44.24		0	1,750,784	44.24	0
	<b>(2) Foreign</b>									
(a) NRIs -										
Individuals										
(b) Other –										
Individuals										
(c) Bodies Corp.										
(d) Banks / FI										
(e) Any Other....										
<b>Sub-total (A) (2):-</b>		0	1,750,784	44.24		0	1,750,784	44.24	0	
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>		0	1,750,784	44.24		0	1,750,784	44.24	0	
B.	<b>Public Shareholding</b>									
	<b>1. Institutions</b>									
	(a) Mutual Funds									
	(b) Banks / FI									
	(c) Central Govt									
	(d) State Govt(s)									
	(e) Venture Capital Funds									
	(f) Insurance Companies									
	(g) FIs									
	(h) Foreign Venture Capital Funds									
(i) Others (specify)										
<b>Sub-total (B)(1):-</b>										
<b>2. Non-Institutions</b>										
(a) Bodies Corp.										
(i) Indian	776,852	597,625	1,374,477	34.73	1,367,117	7,360	1,374,477	34.73	0.00	
(ii) Overseas										
(b) Individuals										
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	108,580	517,089	625,669	15.81	514,349	111,000	625,349	15.80	-0.01	
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh										
(c) Others (specify)										
(l) N,R,I	240	206,000	206,240	5.21	560	206,000	206,560	5.22	0.01	
<b>Sub-total (B)(2):-</b>	<b>885,672</b>	<b>1,320,714</b>	<b>2,206,386</b>	<b>55.76</b>	<b>1,882,026</b>	<b>324,360</b>	<b>2,206,386</b>	<b>55.76</b>	<b>0.00</b>	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>										
C.	<b>Shares held by Custodian for GDRs &amp; ADRs</b>									
	<b>Grand Total (A+B+C)</b>		1,320,714	3,957,170	100		324,360	3,957,170	100	0

## **KABIRDAS INVESTMENTS LIMITED**

### (ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Sri Pratap Singh Bhutoria	14,000	0.35	-	14,000	0.35	-	0.00
2	M/s Avighna Traders Pvt. Ltd	457,958	11.57	-	457,958	11.57	-	0.00
3	M/s Faith Suppliers Pvt. Ltd.	639,413	16.16	-	639,413	16.16	-	0.00
4	M/s Kinetic Vanija Pvt. Ltd.	639,413	16.16	-	639,413	16.16	-	0.00
	<b>Total</b>	<b>1,750,784</b>	<b>44.24</b>	<b>-</b>	<b>1,750,784</b>	<b>44.24</b>	<b>-</b>	<b>0.00</b>

### (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

SI 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
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	<b>At the end of the year</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

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

SI No.	For Each of the Top 10 Shareholders	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
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year ( or on the date of separation, if Separated during the year)	Nil	Nil	Nil	Nil

## **KABIRDAS INVESTMENTS LIMITED**

### (v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	For Each of the Directors and KMP	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
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /	Nil	Nil	Nil	Nil
	decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year				

### V. INDEBTEDNESS

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

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



## **KABIRDAS INVESTMENTS LIMITED**

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIA PERSONNEL

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

Rs. in Lakhs

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Pankaj Kumar Bhutoria	-	-	
1.	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	300,000.00	Nil	Nil	300,000.00
2	Stock option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission as a % of profit	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act				

#### B. Remuneration to other directors:

Rs. in Lakhs

SI. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Kanti Chand Sipani	Payal Bhalotia	Sanjay Agarwal	
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission				
	(c) Others, please specify				
	Total (1)	-	-	-	-
2	Other Non Executive Directors	Pratap Singh Bhutoria			
	"(a) Fee for attending board committee meetings"	-	-	-	-
	(b) Commission				
	(c) Others, please specify.				
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.				

## **KABIRDAS INVESTMENTS LIMITED**

### **C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	128,250	128,250
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission -as a % profit -Others specify	-	-	-	-
5	Others, please	-	-	-	-
	<b>Total</b>	-	-	128,250	128,250

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

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

# **KABIRDAS INVESTMENTS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

To the Members of

KABIRDAS INVESTMENTS LIMITED

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

1. We have audited the accompanying financial statements of KABIRDAS INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. 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**

8. 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, of the state of affairs of the Company as at 31st March 2015, and its profit and its cash flows for the year ended on that date.

## **KABIRDAS INVESTMENTS LIMITED**

### **Report on Other Legal and Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. the financial statements 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 (as amended);
  - e. On the basis of the written representations received from the directors as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Act;
  - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) the Company does not have any pending litigations which would impact its financial position;
    - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
11. According to the information and explanations given to us and on the basis of test checks carried out by us during the course of the audit of the Company, our reports on the matters specified in Para 3A and 3C of the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2008 are as follows:
- (i) The Company is engaged in the business of non-banking financial institution and has obtained a Certificate of Registration from the Reserve Bank of India;
  - (ii) Based on the information and explanations given to us, the Company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on March 31, 2015;
  - (iii) Based on the information and explanations given to us, the Company has not been classified as an 'Asset Finance Company' (AFC) or a Non Banking Financial Company – Micro Finance Institution (NBFC-MFI);
  - (iv) The Board of Directors of the Company has passed a resolution for not accepting any public deposit;
  - (v) The Company has not accepted any public deposit during the year;
  - (vi) The Company is not a Systematically Important Non-deposit taking NBFC as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

**B Chhawchharia & Co**

Firm Registration No.: 305123E  
Chartered Accountants

**Kshitiz Chhawchharia**  
Partner  
Membership No. 061087

Kolkata  
May 14, 2015

# **KABIRDAS INVESTMENTS LIMITED**

## **Annexure to the Auditors' Report**

### **Referred to in paragraph 5 of our report of even date**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) The Company does not have any fixed assets. Accordingly, the provisions of clause 3(I) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a) and 3(iii)(b) of the Order are not applicable.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/service. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.  
(b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.  
(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder
- (viii) In our opinion, the Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and the immediately preceding financial year.
- (ix) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) The Company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- (xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit

Kolkata  
May 14, 2015

**B Chhawchharia & Co**  
Firm Registration No.: 305123E  
Chartered Accountants3  
**Kshitiz Chhawchharia**  
Partner  
Membership No. 061087

# **KABIRDAS INVESTMENTS LIMITED**

**FORM NO MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

To,  
The Members,  
Kabirdas Investments Limited  
4A, N C Dutta Sarani ,  
1st floor, Room No 103  
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KABIRDAS INVESTMENTS LIMITED (hereinafter called the Company having CIN: L65993WB1974PLC157598). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- (Not applicable to the Company during the Audit Period).
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
  - 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).

## **KABIRDAS INVESTMENTS LIMITED**

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable to the Company during the Audit Period).
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - (Not applicable to the Company during the Audit Period).
- vi) Reserve Bank of India Act 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies and other acts and regulations which may be applicable to the Company as per Annexure A

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India - (Not notified for the period under review)
- ii) The Listing Agreement entered into by the Company with MCX-SX AND CSE (Clause 49 is not applicable)

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

### **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. The Company does not have a full time Company Secretary under the category of Key Managerial Personnel during the period under audit. I have been informed by the management that efforts are being made to comply with the provision relating to appointment of Company Secretary as per section 203 of the Companies Act, 2013 as soon as possible.

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

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

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

I further report that during the audit period, the Company has not made any:

- (I) Public/Right/Preferential issue of Shares/Debentures/Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger/Amalgamation/Reconstruction etc.
- (v) Foreign technical collaborations.

Place: Kolkata  
Date: 14/05/2015

**(PRAVIN KUMAR DROLIA)**  
Practicing Company Secretary  
FCS No : 2366  
C.P.No : 1362

# **KABIRDAS INVESTMENTS LIMITED**

## **Balance Sheet as at 31st March, 2015**

	Note	As at		As at	
		31st March, 2015		31st March, 2014	
<b><u>EQUITY &amp; LIABILITIES</u></b>					
<b>Shareholders' Funds</b>					
(a) Share Capital	2		3,957,170	3,957,170	
(b) Reserves & Surplus	3	82,625,646	86,582,816	79,584,431	83,541,601
<b>Current Liabilities</b>					
(a) Other Current Liabilities	4	40,930		28,090	
(b) Short-term Provisions	5	931,000	971,930	312,000	340,090
<b>TOTAL</b>			<b>87,554,746</b>		<b>83,881,691</b>
<b><u>ASSETS</u></b>					
<b>Non-Current Assets</b>					
(a) Tangible Fixed Assets	6	-		32,990,136	
(b) Non-Current Investments	7	14,549,362		12,025,862	
(c) Deferred Tax Assets (net)	8	-	14,549,362	1,021,203	46,037,201
<b>Current Assets</b>					
(a) Current Investments	9	44,499,800		27,786,684	
(b) Trade Receivables	10	26,750,000		8,775,136	
(c) Cash and Cash equivalents	11	945,584		198,006	
(d) Short-term Loans and Advances	12	810,000	73,005,384	1,084,664	37,844,490
<b>TOTAL</b>			<b>87,554,746</b>		<b>83,881,691</b>

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached herewith

For and on behalf of the Board  
**Pankaj Kumar Bhutoria**  
Managing Director

**For B Chhawchharia & Co.**  
**Firm Registration No.: 305123E**  
Chartered Accountants

**Kshitiz Chhawchharia**  
Partner  
M. No. 061087  
Kolkata  
Date : 14/05/ 2015

**Kanti Chand Sipani**  
Directors



# **KABIRDAS INVESTMENTS LIMITED**

## **Statement of Profit and Loss for the year ended 31st March 2015**

	Note	Year ended 31st March, 2015	Year ended 31st March, 2014
I. Revenue from Operations	13	4,061,525	21,000,000
II. Other Income	14	7,092,718	363,647
<b>III. Total Revenue (I + II)</b>		<b>11,154,243</b>	<b>21,363,647</b>
<b>IV. Expenses:</b>			
(a) Employee Benefits Expense	15	707,650	592,100
(b) Depreciation and amortization expense	6	4,735,460	21,993,425
(c) Other expenses	16	678,688	342,977
<b>Total expenses</b>		<b>6,121,798</b>	<b>22,928,502</b>
<b>V. Profit before Tax (IV - V)</b>		<b>5,032,445</b>	<b>(1,564,855)</b>
<b>VI. Tax Expenses</b>			
(a) Current Tax		931,000	312,000
(b) Deferred Tax		1,021,203	(895,684)
<b>VII. Profit/(Loss) for the Period (V - VI)</b>		<b>3,080,242</b>	<b>(981,171)</b>
<b>VIII. Earning per Equity Share ( nominal value of share Re.1)</b>			
(a) Basic		0.78	(0.25)
(b) Diluted		0.78	(0.25)

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached herewith

**For B Chhawchharia & Co.**  
**Firm Registration No.: 305123E**  
Chartered Accountants

**Kshitiz Chhawchharia**  
Partner  
M. No. 061087  
Kolkata  
Date : 14/05/ 2015

For and on behalf of the Board  
**Pankaj Kumar Bhutoria**  
Managing Director

**Kanti Chand Sipani**  
Directors

# **KABIRDAS INVESTMENTS LIMITED**

## **Cash Flow Statement for the year ended 31st March 2015**

	31st March, 2015	31st March, 2014
<b>Cash flow from operating activities</b>		
Net Profit/(loss) before tax	5,032,445	(1,564,855)
<u>Non-cash expenses</u>		
Depreciation	4,735,460	21,993,425
Interest Received in Income Tax Refund	(61,525)	-
Loss/(profit) on sale of Fixed Assets	(1,745,323)	-
Loss/(profit) on sale of Investments	(5,347,395)	(363,647)
Operating profit before working capital changes	<b>2,613,663</b>	<b>20,064,923</b>
<u>Movements in working capital :</u>		
Increase/(decrease) in other current liabilities	12,840	(730,574)
Decrease/(increase) in loans and advances/trade receivables	(17,999,864)	(4,033,304)
<b>Cash generated from / (used in) operations</b>	<b>(15,373,361)</b>	<b>15,301,045</b>
Direct taxes paid/Adjusted (net of refunds)	10,162	(449,664)
<b>Net Cash flow from / (used in) operating activities (A)</b>	<b><u>(15,363,199)</u></b>	<b><u>14,851,381</u></b>
<b>Cash flow from investing activities</b>		
Proceeds from sale/ (purchase) of current investments (Net)	(11,365,723)	(16,799,200)
Proceeds from sale/ (purchase) of long-term investments (Net)	(2,523,500)	-
(Purchase)/Sale of Fixed Assets	30,000,000	-
<b>Net Cash flow from / (used in) investing activities (B)</b>	<b><u>16,110,777</u></b>	<b><u>(16,799,200)</u></b>
<b>Cash flow from financing activities</b>		
<b>Net Cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	747,578	(1,947,819)
Cash and cash equivalents at the beginning of the year	198,006	2,145,825
<b>Cash and cash equivalents at the end of the year</b>	<b><u>945,584</u></b>	<b><u>198,006</u></b>
<b>Components of cash and cash equivalents</b>		
Balances with Banks in Current Account	943,521	186,451
Cash on hand	2,063	11,555
<b>Total cash and cash equivalents</b>	<b><u>945,584</u></b>	<b><u>198,006</u></b>

As per our report of even date

**For B Chhawchharia & Co.**  
**Firm Registration No.: 305123E**  
Chartered Accountants

**Kshitiz Chhawchharia**  
Partner  
M. No. 061087  
Kolkata  
Date : 14/05/ 2015

For and on behalf of the Board  
**Pankaj Kumar Bhutoria**  
Managing Director

**Kanti Chand Sipani**  
Directors

# **KABIRDAS INVESTMENTS LIMITED**

## **Notes to the financial statements for the year ended 31st March, 2015**

### **1. Significant Accounting Policies**

#### **1.1 Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act, 2013. Accounting policies not referred to otherwise are consistent and are in consonance with the generally accepted accounting principles in India.

#### **1.2 Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

#### **1.3 Tangible Fixed Assets**

Tangible fixed assets are stated at cost, less accumulated depreciation, amortization and impairment, if any.

#### **1.4 Depreciation**

Depreciation on tangible fixed assets is provided on 'Written down value Method' at the rates and in the manner provided in Schedule II of the Companies Act, 2013.

#### **1.5 Impairment of Assets**

The carrying amount of assets is reviewed at each balance sheet date. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the statement of profit & loss in the year in which the asset is identified as impaired.

#### **1.6 Investments**

Long-term Investments are carried at acquisition cost. Investments intended to be held for less than one year are classified as 'Current Investments' and carried at lower of cost and net realizable value. Provision for diminution in value is made if the decline in value is other than temporary in nature in the opinion of the management.

#### **1.7 Employee Retirement Benefits**

- (i) Short term employee benefits are charged off at the undiscounted amount in the period in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are charged off in the period in which the employee has rendered services. The amount charged off is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to Profit and Loss Account.

#### **1.8 Taxes on Income**

Provision for Income Tax is made on the basis of estimated taxable income for the period at current rates. Tax expense comprises both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one year and are capable of reversal in one or more subsequent years.

#### **1.9 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

#### **1.10 Revenue Recognition**

All expenses and income to the extent considered payable and receivable respectively, unless otherwise stated, are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

# **KABIRDAS INVESTMENTS LIMITED**

	<b>31 March, 2015</b>	<b>31 March, 2014</b>
	<b>Rs</b>	<b>Rs</b>
<b>2. Share Capital</b>		
<b>a) Capital Structure</b>		
Authorised		
11,000,000 Equity Shares of Re. 1/- each (Previous year - 5,000,000 Equity Shares of Re. 1/- each)	11,000,000	5,000,000
	<b><u>11,000,000</u></b>	<b><u>5,000,000</u></b>
Issued, Subscribed and Fully Paid Up		
3,957,170 Equity Shares of Re. 1/- each (Previous year - 3,957,170 Equity Shares of Re. 1/- each)	3,957,170 -	3,957,170
	<b><u>3,957,170</u></b>	<b><u>3,957,170</u></b>
<b>b) Share Capital Reconciliation</b>		
<b>Equity Shares</b>	<b>31 March 2015</b>	<b>31 March 2014</b>
	<b>Nos.</b>	<b>Amount</b>
	<b>Nos.</b>	<b>Amount</b>
Opening balance	3,957,170	3,957,170
Issued during the period	-	-
Closing Balance	<b><u>3,957,170</u></b>	<b><u>3,957,170</u></b>
<b>c) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date</b>		
	<b>31 March 2015</b>	<b>31 March 2014</b>
	<b>No. of shares</b>	<b>% holding</b>
	<b>No. of shares</b>	<b>% holding</b>
Avighna Traders Pvt. Ltd.	457,958	11.57%
Faith Suppliers Pvt. Ltd.	639,413	16.16%
Kinetic Vanijya Pvt. Ltd.	639,413	16.16%
Varanasi Commercial Ltd.	590,265	14.92%
<b>3. Reserves &amp; Surplus</b>		
<b>General Reserve</b>		
Balance b/f	5,272,850	5,272,850
Add: Transfer from Investment Allowance Reserve	1,200,000	-
<b>Closing Balance</b>	<b><u>6,472,850</u></b>	<b><u>5,272,850</u></b>
<b>General Reserve on Amalgamation</b>		
Balance b/f	23,300,330	23,300,330
<b>Reserve Fund (Sec 45IC of RBI Act, 1934)</b>		
Opening Balance	5,404,300	5,404,300
Add: Transfer during the year	625,000	-
<b>Closing Balance</b>	<b><u>6,029,300</u></b>	<b><u>5,404,300</u></b>
Investments Allowances Reserve		
Opening Balance	1,200,000	1,200,000
Less: Transfer to General Reserve	1,200,000	-
<b>Closing Balance</b>	<b><u>-</u></b>	<b><u>1,200,000</u></b>
<b>Capital Redemption Reserve</b>		
Balance b/f	1,000	1,000
<b>Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>		
Opening balance	44,405,951	45,387,122
Add: Profit/(Loss) for the year	3,080,242	(981,171)
	47,486,193	44,405,951
Less: Income Tax Adjustments	39,027	-
Less: Transferred to Statutory Reserve	625,000	-
Net Surplus/(Deficit) at the end of the year	<b><u>46,822,166</u></b>	<b><u>44,405,951</u></b>
<b>Total Reserves &amp; Surplus</b>	<b><u>82,625,646</u></b>	<b><u>79,584,431</u></b>

## KABIRDAS INVESTMENTS LIMITED

	31 March, 2015	31 March, 2014
	Rs	Rs
<b>4. Other Current Liabilities</b>		
Other payables	2,500	-
Statutory dues payable	38,430	28,090
Others (year end payables)	<b>40,930</b>	<b>28,090</b>
	931,000	312,000
<b>5. Short-term Provisions</b>		
Other Provisions - for Income Tax	<b>931,000</b>	<b>312,000</b>

### Note 6 Fixed Assets

Description	Gross Block			Accumulated Depreciation			Net Block		
	as at 31 March 2014	Additions	Sales/ Adjustments	as at 31 March 2015	For the year	Sales/ Adjustments	Upto 31 March 2015	as 31 March 2015	as at 31 March 2014
Tangible Assets									
Motor Vehicles	61,000,000	-	61,000,000	-	4,735,460	32,745,323	-	-	32,990,137
<b>Total</b>	<b>61,000,000</b>	<b>-</b>	<b>61,000,000</b>	<b>-</b>	<b>4,735,460</b>	<b>32,745,323</b>	<b>-</b>	<b>-</b>	<b>32,990,137</b>

## **KABIRDAS INVESTMENTS LIMITED**

	<b>31 March 2015</b>		<b>31 March 2014</b>	
	<b>Qty.</b>	<b>Amount (Rs)</b>	<b>Qty.</b>	<b>Amount (Rs)</b>
<b>7. Non-Current Investments</b>				
(fully paid-up; FV Rs 10 each, unless otherwise stated)				
Other Investments				
<b>(a) Investments in Equity Instruments (Unquoted)</b>				
Kinetic Vanijya Pvt. Ltd.	100,000	5,000,000	100,000	5,000,000
Faith Suppliers Pvt. Ltd.	100,000	5,000,000	100,000	5,000,000
Avighna Traders Pvt. Ltd.	32,000	1,600,000	32,000	1,600,000
N Marshall Hitech Engineers Pvt. Ltd.	106,200	425,862	106,200	425,862
Cubbon Marketing Pvt.Ltd.*	507,740	2,523,500	-	-
		<b><u>14,549,362</u></b>		<b><u>12,025,862</u></b>
<b>Aggregate Amount of</b>				
Unquoted Investments		<u>14,549,362</u>		<u>12,025,862</u>
		<b><u>14,549,362</u></b>		<b><u>12,025,862</u></b>
* Pending registration of transfer				
<b>8. Deferred Tax Assets (net)</b>				
Deferred tax Asset				
Tax impact on difference between book value of depreciable assets and written down value for tax purposes			-	1,021,203
<b>Net Deferred Tax Assets</b>			<b><u>-</u></b>	<b><u>1,021,203</u></b>
		<b>31 March 2014</b>		<b>31 March 2013</b>
		<b>Qty.</b>		<b>Qty.</b>
		<b>Amount (Rs)</b>		<b>Amount (Rs)</b>
<b>9. Current Investments</b>				
(fully paid-up; FV Rs 10 each, unless otherwise stated)				
<b>(a) Investments in Mutual Funds (Unquoted)</b>				
HDFC Cash Management Fund - Retail (Growth)	-	-	193,633.750	4,604,963
ICICI Prudential Savings Fund - Regular Plan (G)	21,605.196	4,499,900	25,366.795	4,799,800
Reliance Liquid Fund - Cash Plan - (G) - FV Rs 1000	-	-	4,968.202	9,899,600
Reliance Money Manager Fund - Growth Plan - FV Rs 1000	-	-	2,913.014	4,699,800
Reliance Money Manager Fund - Retail (G) - FV Rs 1000	-	-	2,653.481	3,782,521
Franklin India Income Builder Account - Plan A - G	828,347.360	39,999,900		
		<b><u>44,499,800</u></b>		<b><u>27,786,684</u></b>
<b>Aggregate Amount of</b>				
Unquoted Investments			<u>44,499,800</u>	<u>27,786,684</u>
			<b><u>44,499,800</u></b>	<b><u>27,786,684</u></b>
<b>Repurchase price of Units of Mutual Fund</b>			<b><u>44,534,508</u></b>	<b><u>30,169,268</u></b>
			<b>31 March, 2015</b>	<b>31 March, 2014</b>
			<b>Rs</b>	<b>Rs</b>
<b>10. Trade Receivables (Unsecured, considered good)</b>				
Outstanding for a period exceeding Six Months			26,750,000	
Due for less than six months			-	8,775,136
			<b><u>26,750,000</u></b>	<b><u>8,775,136</u></b>

## **KABIRDAS INVESTMENTS LIMITED**

	<b>31 March, 2015</b>	<b>31 March, 2014</b>
	<b>Rs</b>	<b>Rs</b>
<b>11. Cash and Cash Equivalents</b>		
Balances with Banks in Current Account	943,521	186,451
Cash on hand	2,063	11,555
	<b>945,584</b>	<b>198,006</b>
<b>12. Short-term Loans and Advances</b> (Unsecured, considered good unless otherwise stated)		
<u>Others</u>		
Advances recoverable in cash or in kind or for value to be received	30,000	5,000
Income Tax Advances & TDS	780,000	1,079,664
	<b>810,000</b>	<b>1,084,664</b>
<b>13. Revenue from Operations</b>		
Lease Rent	-	12,000,000
Hire Charges	4,000,000	9,000,000
Interest income	61,525	-
	<b>4,061,525</b>	<b>21,000,000</b>
<b>14. Other Income</b>		
Net gain/(loss) on sale of Current Investments	5,347,395	363,647
Net gain/(loss) on sale of Fixed Assets	1,745,323	-
	<b>7,092,718</b>	<b>363,647</b>
<b>15. Employee Benefits Expense</b>		
Salaries, Bonus & Allowances	707,050	586,000
Staff welfare expenses	600	6,100
	<b>707,650</b>	<b>592,100</b>
<b>16. Other Expenses</b>		
Advertisement expenses	24,420	22,440
<u>Auditors' Remuneration</u>		
Audit Fees	33,708	16,854
Certification Fees	23,596	14,045
Legal & Professional Charges	93,334	25,111
Listing, Registrar, Depository & Demat expenses	96,402	71,887
Other expenses	110,726	64,869
Postage and Courier charges	202,141	56,635
Printing & Stationery expenses	86,641	8,234
Rates & Taxes	4,400	4,400
Travelling & Conveyance expenses	3,320	58,503
	<b>678,688</b>	<b>342,977</b>

### **17. Assets taken over**

The Company has acquired certain leasehold heavy vehicles from the borrower, in recovery of the secured loans given to them. Since the acquisition, the lease rent of these assets is being received by the Company.

### **18. Segment Reporting**

The Company is predominantly engaged in the business of leasing activities and is a 'Single Segment' Company.

## **KABIRDAS INVESTMENTS LIMITED**

### **19. Related Party Disclosures**

As per Accounting Standard 18 'Related Party Disclosures' issued by ICAI, the disclosure of transactions with related parties are given below:

#### **(i) Names of the related parties and description of relationship**

##### **List of Related Parties where control exists:**

#### **1 Key Management Personnel (KMP) and their relatives:**

Mr. Pankaj Kumar Bhutoria Managing Director

#### **2 Associates**

Faith Suppliers Pvt. Ltd.  
Kinetic Vanijya Pvt. Ltd.  
N Marshall Hitech Engineers Pvt. Ltd.

#### **3 Enterprises where KMP/Relatives of KMP have significant**

Avighna Traders Pvt. Ltd.  
Sadabahar Commodities Pvt. Ltd.  
Sreedeb Suppliers & Traders Pvt. Ltd.

#### **(ii) Transactions with related parties during the period (excluding reimbursements):**

<b>Sl. No.</b>	<b>Name of the Related Party</b>	<b>31 March, 2015</b>	<b>31 March, 2014</b>
1	<b>Avighna Traders Pvt. Ltd.</b> <b>Closing Balance:</b>		
	Year end Investments	1,600,000	1,600,000
2	<b>Faith Suppliers Pvt. Ltd.</b> <b>Closing Balance:</b>		
	Year end Investments	5,000,000	5,000,000
3	<b>Kinetic Vanijya Pvt. Ltd.</b> <b>Closing Balance:</b>		
	Year end Investments	5,000,000	5,000,000
4	<b>N Marshall Hitech Engineers Pvt. Ltd.</b> <b>Closing Balance:</b>		
	Year end Investments	425,862	425,862
5	<b>Pankaj Kumar Bhutoria</b> <b>Transactions:</b>		
	Remuneration Paid	300,000	300,000

### **20. Earning per share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations:

	<b>31 March, 2015</b>	<b>31 March, 2014</b>
Net Profit / (Loss) attributable to equity shareholders	3,080,242	(981,171)
Weighted average number of equity shares in calculating EPS	3,957,170	3,957,170
Nominal value of Equity Shares	1	1
Basic & Diluted EPS	0.78	(0.25)

21. There are no employees eligible for gratuity and accordingly no provision has been made.



## **KABIRDAS INVESTMENTS LIMITED**

### **22. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

On the basis of information available with the Company under the Micro, Small and Medium Enterprises Development Act, 2006, there are no Enterprises to whom the Company owes dues which are outstanding at year end. This has been relied upon by the Auditors.

23. The company is entitled to continue the status as NBFC and hold the Certificate of registration issued by RBI in terms of its assets/income pattern as on 31st March 2015, since the Rs 17.45 lacs being "Gain on Sale of Fixed Assets" is an extra ordinary item not earned in the ordinary course of business.
24. Particulars as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are given by way of an Annexure to the financial statements.
25. Previous year figures have been reclassified wherever appropriate to confirm to current year's presentation.

As per our report of even date

For and on behalf of the Board

**For B Chhawchharia & Co.**  
**Firm Registration No.: 305123E**  
Chartered Accountants

**Pankaj Kumar Bhutoria**  
Managing Director

**Kshitiz Chhawchharia**  
Partner  
M. No. 061087

**Kanti Chand Sipani**  
Directors

Kolkata  
Date : 14/05/ 2015

## **KABIRDAS INVESTMENTS LIMITED**

Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007:

(All amounts in Rs lacs)

LIABILITIES SIDE	Amount outstanding	Amount overdue	
1. Loans and advances by the NBFC inclusive of interest accrued thereon but not paid			
Inter-corporate loans and borrowings	Nil	Nil	
Others	Nil	Nil	
	Nil	Nil	
ASSETS SIDE	Amount outstanding		
2. Break up of Loans and advances including bills receivable [other than those included in (3) below]			
(a) Secured	Nil		
(b) Unsecured	Nil		
	Nil		
3. Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities	Nil		
4. Break up of Investments			
Current Investments	Nil		
Unquoted:			
Mutual Fund	445.00		
Long Term Investments			
Unquoted:			
Equity shares	145.49		
Total	590.49		
5. Borrower group-wise classification of assets financed as in (2) and (3) above			
Category	Secured	Unsecured	Total
I) Related parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
ii) Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil
6. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)	Market Value/Break up Fair Value or NAV	Book Value (net of provisions)	
I) Related parties	Nil	Nil	
(a) Subsidiaries			
(b) Companies in the same group	120.26	120.26	
(c) Other related parties			
ii) Other than related parties	470.23	470.23	
Total	590.49	590.49	
7. Other information			
I) Gross Non Performing Assets	Nil		
ii) Net Non Performing assets	Nil		
iii) Assets acquired in satisfaction of debt	Nil		

**Note:**

Break up value of Investments in unquoted companies, for which Balance Sheets are not available, has been shown at Book Value.

**FORM NO : MGT – 11  
PROXY FORM**

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

KABIRDAS INVESTMENTS LIMITED

Regd. Off.: VATSALYA CHAMBERS, 1ST FLOOR, ROOM No.103, 4A, N.C.DUTTA SARANI KOLKATA-700001  
CIN: L65993WB1974PLC157598

Name of the member (s) :	:
Registered Address :	:
E-mail Id :	:
Folio No/ Client Id :	:
DP ID :	:

I/We, being the member (s) of \_\_\_\_\_ shares of Kabirdas Investments Ltd, hereby appoint;

1. Name :  
Address :  
E-mail Id :  
Signature: \_\_\_\_\_, or failing him
2. Name :  
Address :  
E-mail Id :  
Signature: \_\_\_\_\_, or failing him
3. Name :  
Address :  
E-mail Id :  
Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me us and on my/ our behalf at the 41st Annual General Meeting of the Company, to be held on the 26th day of September 2015 at 11.00 a.m. at VATSALYA CHAMBERS, 1ST FLOOR, ROOM NO. 103, 4A, N.C.DUTTA SARANI Kolkata-700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For	Against
1. Receive, Consider and adopt Audited Account and Report of Board of Directors and Auditors.		
2. Re-appointment of Mr. Pankaj Kumar Bhutoria, as Managing Director of the Company.		
3. Ratification of Appointment of Statutory Auditor of the Company and Fixation of their remuneration for the year ended 31st March, 2016		
4. Re-appointment of Mr. Pratap Singh Bhutoria, Director retiring by rotation.		
5. Appointment of Ms. Payal Bhalotia as an Independent Director of the Company.		
6. Appointment of Mr. Sanjay Agarwal as an Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Signature of shareholder :

Revenue Stamp
------------------

Signature of Proxy holder(s):

.....  
Signature of first proxy holder

.....  
Signature of second proxy holder

.....  
Signature of third proxy holder

**Note:** 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.

--

**FORM NO. MGT - 12**  
**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
(Management and Administration) Rules, 2014]

**KABIRDAS INVESTMENTS LIMITED**

Regd. Off.: VATSALYA CHAMBERS, 1ST FLOOR, ROOM No.103

4A, N.C.DUTTA SARANI KOLKATA-700001

CIN: L01132WB1981PLC197045

**BALLOT PAPER**

<b>S. No. Particulars</b>	<b>Details</b>
1. Name of the First Named Shareholders (In block letters)	
2. Postal address	
3. Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4. Class of Share	

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

<b>No. Resolutions</b>	<b>No. of shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent form the resolution</b>
1. Receive, Consider and adopt Audited Account and Report of Board of Directors and Auditors.			
2. Re-appointment of Mr. Pankaj Kumar Bhutoria, as Managing Director of the Company.			
3. Ratification of Appointment of Statutory Auditor of the Company and Fixation of their remuneration for the year ended 31st March, 2016			
4. Re-appointment of Mr. Pratap Singh Bhutoria, Director retiring by rotation.			
5. Appointment of Ms. Payal Bhalotia as an Independent Director of the Company.			
6. Appointment of Mr. Sanjay Agarwal as an Independent Director of the Company.			

Place:

Date:

(Signature of the shareholder)

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**REGISTERED POST**

To,

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*If undelivered please return to :*

**KABIRDAS INVESTMENTS LIMITED**

Registered Office : Vatsalya Chambers

1st Floor, Room No. 103

4A, N.C. Dutta Sarani

Kolkata :- 700 001