



**22<sup>nd</sup>**

Annual Report  
2013-14

**Shri Kalyan Holdings Limited**

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## Shri Kalyan Holdings Limited

Annual Report 2013-2014

<p><b><u>Board of Directors</u></b></p> <ul style="list-style-type: none"><li>• <b>RAJENDRA KUMAR JAIN</b> DIN: 00168151 Chairman</li><li>• <b>BHUPENDRA KUMAR JAIN</b> DIN: 00168215 Managing Director</li><li>• <b>JINENDRA KUMAR JAIN</b> DIN: 00168251 Executive Director</li><li>• <b>VIRAT DEWAN</b> DIN: 00155356 Independent and Non Executive Director</li><li>• <b>DEVENDRA KUMAR PATNI</b> DIN: 01647627 Independent and Non Executive Director</li><li>• <b>ALKESH PATNI upto 28.05.2014</b> DIN: 02970650 Independent and Non Executive Director</li><li>• <b>PRIYANKA PATNI w.e.f. 28.05.2014</b> DIN: 00556339 Independent and Non Executive Director</li></ul>	<p><b><u>Board Committees</u></b></p> <ul style="list-style-type: none"><li>• <b>Audit Committee:</b> Mr. Devendra Kumar Patni (Chairman) Mr. Virat Dewan (Member) Mr. Rajendra Kumar Jain (Member)</li><li>• <b>Nomination &amp; Remuneration Committee:</b> Mr. Devendra Kumar Patni (Chairman) Mr. Virat Dewan (Member) Mrs. Priyanka Patni (Member)</li><li>• <b>Stakeholders Relationship Committee:</b> Mr. Virat Dewan (Chairman) Mrs. Priyanka Patni (Member) Mr. Rajendra Kumar Jain (Member)</li></ul> <p><b>Compliance Officer:</b> Ashok Kumar Jain</p> <p><b><u>Whole-Time Company Secretary</u></b> CS Komal Gandhi</p> <p><b><u>Corporate Identification No.</u></b> CIN: L67120MH1993PLC070526</p>
<p><b>Statutory Auditors :</b> M/s Banshi Jain &amp; Associates, Chartered Accountants, Mumbai-400050</p>	<p><b>Corporate Advisors:</b> M/s V.M. &amp; Associates, Company Secretaries Jaipur-302 001</p>
<p><b>Principal Bankers :</b> Allahabad Bank, Jaipur</p>	<p><b>Corporate and Correspondence Office:</b> D-25, Lal Bahadur Nagar East, J.L.N. Marg, Jaipur 302 017 (Rajasthan).</p>
<p><b>Registrar and Share Transfer Agent :</b> <b>M/s Beetal Financial and Computer Services (P) Limited</b> "Beetal House" 3rd Floor, 99, Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi. Phone No: 91-11-2991281, 29961282, Fax:-91-11-29961284. Website: www.beetalfinancial.com, Email: investor@beetalfinancial.com</p>	
<p><b>Registered Office :</b> Saptashrunji Apartment, Flat No-1, Ground Floor, Plot No - 282A &amp; 285, Sarsole (G.E.S.) Sector-6, Nerul (west) Navi Mumbai, Maharashtra-400706, INDIA. Phone No.: 141-2554270, Fax: 0141-2546420. Email: shrikalyan25@hotmail.com Website: www.shrikalyan.com</p>	



**NOTICE**

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of Shri Kalyan Holdings Limited (SKHL) will be held at its Registered Office situated at Saptashrungi Apartment, Flat No -1, Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.) Sector-6, Nerul west, Navi Mumbai, Maharashtra-400 706, India on Thursday, the 31st Day of July, 2014 at 4.00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Rajendra Kumar Jain (DIN: 00168151), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
3. To re-appoint the Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the third consecutive AGM and to fix their remuneration and to pass following resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made there under and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s Banshi Jain & Associates, Chartered Accountants, Mumbai, be and are hereby re-appointed as the auditor of the Company, to hold office from the conclusion of this AGM until the conclusion of the third consecutive AGM (subject to ratification of the appointment by members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the audit committee in consultation with the auditors”

**SPECIAL BUSINESS:**

4. To appoint Mrs. Priyanka Patni (DIN: 00556339) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Priyanka Patni (DIN: 00556339), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31<sup>st</sup> March, 2019, not liable to retire by rotation.”

5. To appoint Mr. Virat Dewan (DIN: 00155356) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:



**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Virat Dewan (DIN: 00155356), Director of the Company, who retires by rotation at the AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31<sup>st</sup> March 2019, not liable to retire by rotation.”

6. To appoint Mr. Devendra Kumar Patni (DIN: 01647627) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Devendra Kumar Patni (DIN: 01647627), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31<sup>st</sup> March 2019, not liable to retire by rotation.”

**PLACE: JAIPUR**

**DATE: 28TH MAY, 2014**

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-**

**RAJENDRA KUMAR JAIN**

**DIN: 00168151**

**CHAIRMAN**



**NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Corporate members are requested to send a duly certified true copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 3) Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- 4) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 5) In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Rajendra Kumar Jain, Director of the company, retire by rotation at the ensuing Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company recommends this re-appointment.
- 6) Members and Proxies attending the meeting should bring their copy of annual report and the attendance slip duly filled to attend the Meeting.
- 7) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 28th day of July, 2014 to Thursday, 31st day of July, 2014, (both days inclusive).
- 9) Members are requested to address all correspondence to Beetal Financial & Computer Services (P) Ltd., BEETAL House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Data Harsukhdas Mandir, New Delhi-110 062, India, who is acting as our Registrar and Share Transfer Agent. Please quote your folio number and our Company's name in all your future correspondences.
- 10) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.



- 11) For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
- 12) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 13) In order to exercise strict control over the transfer documents, members are requested to end the transfer documents/ correspondence, if any, directly to the Registered Office of the Company.
- 14) Members desirous of getting any information about the accounts and/or operation of the company are requested to write to the company at least seven days before the date of meeting to enable the company to keep the information ready at the meeting.
- 15) Members are requested to immediately intimate change of address/bank mandate if any, to the Registrar and Share Transfer Agent quoting reference of the registered folio number.
- 16) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 17) Members are informed that Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Your company has also decided to be a part of this initiative and request the shareholders to send/update their email ID in the company's record. This initiative will enable better flow of the information required to be disseminated to the members and save the environment by saving the paper. We seek your whole-hearted support for this initiative.
- 18) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Friday, 30th May, 2014 (Cut off date).
- 19) CS Manoj Maheshwari, Practising Company Secretary, Jaipur has been appointed as a scrutinizer for the conduct of e-voting process in a fair and transparent manner.
- 20) The final results including the e-voting results shall be declared at the AGM of the Company. The final results along with the scrutinizers report shall be placed on the Company's website [www.shrikalyan.com](http://www.shrikalyan.com) within two days of passing of the resolution at the AGM of the Company.
- 21) In compliance with the provisions of Section 108, and other applicable provisions (if any) of the Companies Act, 2013 and the rules as applicable in that regard, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. The business may be transacted through e-voting services provided by Central Depository Services (India) Ltd.
- 22) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.



**In case of members receiving e-mail:**

- I. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- II. Click on "Shareholders" tab.
- III. Now, select the "SHRI KALYAN HOLDINGS LIMITED" from the drop down menu and click on "SUBMIT"
- IV. 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.
- 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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB*	<p>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.</p>
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"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li></ul>



- VIII. After entering these details appropriately, click on “SUBMIT” tab.
- IX. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 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 i.e. 140621002 for the relevant Shri Kalyan Holdings Limited 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.





**Members receiving Notice by Post/Courier:**

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (A) The voting period starts at 10.00 A.M. on Thursday, July 24<sup>th</sup>, 2014 and ends at 06.00 P.M. on Saturday, July 26<sup>th</sup>, 2014. The e-voting module will be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.voting@cdslindia.com](mailto:helpdesk.voting@cdslindia.com).

Members who have received the Notice by email and who wish to receive the Notice in physical form are requested to fill in the requisite details and send the same to the Company.

**PLACE: JAIPUR**  
**DATE: 28TH MAY, 2014**

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-**  
**RAJENDRA KUMAR JAIN**  
**DIN: 00168151**  
**CHAIRMAN**



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 4**

The Board of Directors at its meeting held on 28.05.2014 appointed Mrs. Priyanka Patni as an Additional Director of the Company with immediate effect, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Priyanka Patni will hold office up to the date of ensuing AGM. Company has received a notice in writing from a member along with the deposit of requisite amount under the provisions of Section 160 of the Act proposing the candidature of Mrs. Priyanka Patni for the office of Independent Director of the Company.

Mrs. Priyanka Patni is not disqualified from being appointed as an Director in terms of Section 164 of the Act and has given her (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

As per the said Section 149, an independent director can hold office for a term upto 5 (Five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

In the opinion of the Board, Mrs. Priyanka Patni possesses appropriate skills, experience and knowledge; inter alia, in the field of finance and fulfills the conditions for appointment as an Independent Director as specified in the Act, Listing Agreement and she is independent of the management.

Brief resume of Mrs. Priyanka Patni, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Priyanka Patni be appointed as an Independent Director.

Copy of the draft letter for appointment of Mrs. Priyanka Patni, as an Independent Director setting out the terms and conditions is available for inspection by members at the corporate office of the Company during normal business hours on working days up to the date of AGM.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Save and except Mrs. Priyanka Patni, being appointee, 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 recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.



**Item No. 5 & 6**

The provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) provides that an Independent Director, shall hold office for a term of five consecutive years on the Board of the Company but shall be eligible for reappointment on passing of special resolution by the Company. However, no independent Director shall hold office for more than two consecutive terms on the Board of the Company.

Furthermore, Clause 49 of the Listing Agreement (as amended) states that an independent director shall hold office for a term up to five consecutive years on the Board of a company and shall be eligible for reappointment for another term of up to five consecutive years on passing of a special resolution by the company.

Provided that a person who has already served as an independent director for five years or more in a company as on October 1, 2014 shall be eligible for re-appointment, on completion of his present term, for one more term of up to five years only.

Under the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from members along with requisite deposit, proposing the appointment of Mr. Virat Dewan and Mr. Devendra Kumar Patni, as Directors of the Company.

Mr. Virat Dewan and Mr. Devendra Kumar Patni, has given their (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Disqualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Disqualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In consonance with the aforesaid, it is proposed to appoint Mr. Virat Dewan (DIN 00155356) and Mr. Devendra Kumar Patni (DIN 01647627), as independent directors of the Company to hold office for a term upto 31<sup>st</sup> March, 2019.

Brief resume of Mr. Virat Dewan and Mr. Devendra Kumar Patni, nature of their expertise in specific functional areas and names of companies in which they holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Save and except, Mr. Virat Dewan and Mr. Devendra Kumar Patni, being appointee, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the Notice.

The Board recommends the resolution 5 & 6 for approval of the members.

**PLACE: JAIPUR**

**DATE: 28TH MAY, 2014**

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-**

**RAJENDRA KUMAR JAIN**

**DIN: 00168151**

**CHAIRMAN**

**DIRECTORS' REPORT****DEAR MEMBERS,  
SHRI KALYAN HOLDINGS LIMITED**

Your Directors have pleasure in presenting their 22nd Annual Report together with the Audited Annual Accounts of the Company for the year ended March 31, 2014.

**1. FINANCIAL HIGHLIGHTS:**

<b>Particulars</b>	{Rs.}	
	<b>Financial Year 2013-14</b>	<b>Financial Year 2012-13</b>
Net Profit/(Loss) before Tax	(9,670,004)	(7,009,837)
Less : Provision for Tax	-----	-----
Deferred Tax	1,43,676	1,52,400
Prior period Adjustments	-----	-----
Fringe Benefit Tax	-----	-----
Profit/(Loss) after Tax	(9,813,680)	(7,162,237)
Balance Profit/(Loss) b/f	(16,053,574)	(8,891,336)
Balance carried to Balance Sheet	(25,867,254)	(16,053,574)

Previous year figures have been re-grouped and rearranged wherever considered necessary.

**2. DIVIDEND:**

In view of the continued losses incurred including the losses for the financial year under report, your Directors regret their inability to recommend any Dividend for the year ended March 31, 2014.

**3. OPERATIONS:**

The Company's performance suffered a set-back in the year, largely on account of the prolonged sluggishness in the Financial Services Sector.

**4. DIRECTORS:**

During the year under review, following changes took place in the Board of Directors of your Company.

Mr. Alkesh Patni has resigned from the directorship of the Company w.e.f. 28.05.2014. The board of directors wish to place on record their sincere appreciation for contribution made by him, during his tenure as an Independent director of the Company.

In terms of the provisions of Companies Act 2013, Mrs. Priyanka Patni was appointed as an additional director on the board w.e.f. 28.05.2014, holds office until the date of ensuing Annual General Meeting. Her appointment as an independent Director of the Company is placed before the members for consideration and approval.

In accordance with the applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Rajendra Kumar Jain is liable to retire by rotation and being eligible offer himself for re-appointment. Directors recommend his re-appointment.



## **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors, based on the representations received from the operational management, confirm in pursuance of Section 217(2AA) of the Companies Act, 1956 and Section 134(5) of the Companies Act, 2013, that:

- that in the preparation of annual accounts for the Financial year 2013-2014, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimated 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 the financial year and of the profit or loss of the Company for that period.
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts are prepared on a going concern basis.

## **6. DELISTING FROM JAIPUR STOCK EXCHANGE:**

During the year, your Company has been voluntarily delisted from the Jaipur Stock Exchange (JSE) Limited w.e.f. 28.10.2013.

## **7. FIXED DEPOSITS:**

The Company has not accepted deposits from public within the meaning of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975..

## **8. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information required under Section 217(1)(e) of Companies Act, 1956 and Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not being given, since the Company is not engaged in any manufacturing activity.

Foreign exchange earnings and outgo is reported to be Nil during the financial year.

## **9. AUDITORS AND AUDITORS' REPORT :**

M/s Banshi Jain & Associates, Chartered Accountants, Mumbai the Statutory Auditors of the Company will retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company had received a letter from M/s Banshi Jain & Associates, Chartered Accountants, Mumbai to the effect that their re-appointment, if made, would be within the prescribed limits under section Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

They are sought to be re-appointed for 3 (three) Financial Years.

The qualifications/observations of the Auditors are self-explanatory and have been explained / clarified wherever necessary in appropriate notes to Accounts.

### **• INTERNAL AUDITOR:**

As per Section 138 of Companies Act 2013, every Listed Company shall be required to appoint an Internal Auditor or a firm of Internal Auditors.

The directors are pleased to confirm the appointment of M/s Shah Surendra & Associates, Chartered Accountants, Jaipur as Internal Auditor of the company.



**• SECRETARIAL AUDITOR:**

As per section 204 of Companies Act 2013, every listed company is required to annex with its Boards report, a Secretarial Audit Report which shall be issued from the financial year 2014-15 onwards which is to be given by a Company Secretary in practice.

The directors are pleased to confirm the appointment of M/s V.M. & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the company.

**10. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report gives a detailed account of your Company's operations and the market in which it operates, including its initiatives to expand its business and in areas such as human resources, sustainability and risk management. This is a part of the Business Review section of this Annual Report.

**11. CORPORATE GOVERNANCE:**

The Company considers Corporate Governance as an important step towards building investor confidence, improving investor's protection and maximizing long term shareholder value. It has implemented all the provisions of Corporate Governance as stipulated under Clause 49 of the listing agreement with all the stock exchanges, where the Company is listed. It has always been a constant endeavor of the Company to adopt good corporate governance code through independent Board, transparent disclosures and shareholders empowerment for creating and sustaining shareholder value. A separate section on Corporate Governance along with a certificate from the Auditors of the Company, certifying compliance with stipulations of Clause 49 of listing agreement with the stock exchanges with regards to the Corporate Governance code is present elsewhere.

**12. EQUAL OPPORTUNITY TO ALL THE EMPLOYEES**

The Company has always provided a congenial atmosphere for work to all sections of the society. Your Company is committed to respect universal human rights. To that end, the Company practices and seeks to work with business associates who believe and promote these standards. The Company is committed to provide equal opportunities at all levels, safe and healthy workplaces and protecting human health and environment. The Company provides opportunities to all its employees to improve their skills and capabilities. The Company's commitment extends to its neighboring communities to improve their educational, cultural, economic and social well-being. Your Company is an equal opportunity employer and does not discriminate on the grounds of race, religion, nationality, ethnic origin, colour, gender, age, citizenship, sexual orientation, marital status or any disability not affecting the functional requirements of the position held.

**13. PARTICULARS OF EMPLOYEES:**

The Company has no employees of the specified categories under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up to date.

**14. ACKNOWLEDGEMENT:**

The Board of Directors wish to place on record its sincere appreciation for due co-operation received from the Company's Bankers, Government, Advisors, Shareholders etc. The Directors are also thankful to the employees at all levels for their continued support.

**PLACE: JAIPUR**

**DATE: 28TH MAY, 2014**

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-**

**RAJENDRA KUMAR JAIN**

**DIN: 00168151**

**CHAIRMAN**



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**CORPORATE GOVERNANCE REPORT**

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

In accordance with Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited (BSE) some of the best practices followed internationally on Corporate Governance, the report contains the details of corporate governance systems and processes at SKHL is as follows:

Corporate Governance is the application of best management practices, compliances of law and adherence to ethical standards to achieve the Company's objective of enhancing stakeholder's value and discharging social responsibilities. Adopting high standards gives comfort to all existing and potential stakeholders including government and regulatory authorities, customers, suppliers, bankers, employees and shareholders. Corporate Governance signifies acceptance by management of the inalienable rights of shareholders as true owners of the organization and of their own role as trustees on behalf of the shareholders. Effective Corporate Governance is the manifestation of professional beliefs and values, which configures the organisational values, credo and actions of its employees which ensures that the organisation is managed and monitored in a responsible manner for 'creating and sharing value.

At SKHL, Corporate Governance is all about maintaining a valuable relationship and trust with all its stakeholders. At SKHL, we consider our stakeholders as our partners in the success we achieve and we remain committed to maximizing stakeholder's value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This emanates from our strong belief that sound governance system based on relationship and trust is integral in creating value on an overall basis. We have a defined policy framework for ethical conduct of businesses.

SKHL remains resolute in its commitment to conduct business in accordance with the highest ethical standards and sound Corporate Governance practices. The Company strongly believes that sound and unambiguous system of Corporate Governance practices go a long way in enhancing shareholder value and retaining investor trust and preserving the interest of all stakeholders in a context where ethics and values are under siege.

SKHL has always believed that an independent and diversified Board following best practices, transparent disclosures and empowerment of shareholders are as necessary as solid financial results for creating and sustaining stakeholder's value. The Company fully recognizes the rights of its stakeholders to information on the performance of the Company and considers itself a trustee of its stakeholders. The Company strives for the fullest possible disclosure standards. It provides detailed information on various issues concerning the Company's business and financial performance to its stakeholders. The Board of the Company acts with autonomy and independence in exercising strategic supervision, discharging its fiduciary responsibilities and in ensuring that the management observes high standards of ethics, transparency and disclosure.

At SKHL, it is our belief that as we move closer towards our aspirations of becoming a large corporation, our corporate governance standards must be globally benchmarked. This gives us the confidence of having put in the right building blocks for future growth and ensuring that we achieve our ambitions in a prudent and sustainable manner.

SKHL not only adheres to the prescribed corporate governance practices as per Clause 49 but is also committed to sound corporate governance principles and practices and constantly strives to adopt emerging best practices being followed worldwide. It is our endeavor to achieve higher standards and provide oversight and guidance to management in strategy implementation, risk management and fulfillment of stated goals and objectives.

In India, Corporate Governance standards for listed companies are regulated by the Securities and



Exchange Board of India (SEBI), through Clause 49 of the listing agreement of the Stock Exchanges. SKHL has adopted best practices mandated in Clause 49 of the listing agreement and has established procedures and systems to be fully compliant with it.

**2. BOARD OF DIRECTORS:**

The Board is in a fiduciary position, empowered to oversee the management function with a view to ensure its effectiveness and enhancement of stakeholder's value. The Board decides on the policies to be implemented across the Company, and reviews and monitors its strategic direction and annual business plan and business objectives. Acting as trustees on behalf of the shareholders, the Board ensures that the Company has clear goals in enhancing value and growth for all the stakeholders associated with the Company and follows best governance practices.

● **COMPOSITION OF THE BOARD:**

The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business and industry, finance, management and marketing. The composition of the Board of Directors with reference to number of Executive and Non-Executive Directors meets with the requirements of Clause 49 (1) (A) of the Listing Agreement. None of the Director on the Board is a Director in more than 15 (Fifteen) companies and member on more than ten Committees or acts as Chairman of more than five Committees as per Clause 49 (C)(ii) and Companies Act, 1956 across all Companies in which they are Directors. There was change in the composition of the Board of Directors during the financial year under review. The composition of the Board of Directors and also the number of other Board of Directors of which he/she is a Member/Chairman are as under:

Name of Director	Category of Directorship	No. of Directorship in other Companies*	No. of Board Committees (other than Shri Kalyan Holdings Limited) in which Chairman/Member	
			Chairman	Member
Mr. Rajendra Kumar Jain	Chairman, Executive and Promoter	2	NIL	NIL
Mr. Bhupendra Kumar Jain	Executive and Promoter	2	NIL	NIL
Mr. Jinendra Kumar Jain	Executive and Promoter	2	NIL	NIL
Mr. Virat Dewan	Non Executive and Independent	NIL	NIL	NIL
Mr. Alkesh Patni Upto 28.05.2014	Non Executive and Independent	NIL	NIL	NIL
Mr. Devendra Kumar Patni	Non Executive and Independent	NIL	NIL	NIL
Mrs. Priyanka Patni w.e.f. 28.05.2014	Non Executive and Independent	NIL	NIL	NIL





- \* Directorship in Private Companies, Foreign Companies, Companies registered under Section 25(8) of Companies Act, 1956 (2013) and Alternate directorship are excluded.

• **SELECTION OF INDEPENDENT DIRECTORS**

Considering the requirement of skill that has been set on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons. The Board considers the Committee's recommendation, and takes appropriate decision.

In pursuance of Section 149(7) of the Companies Act, 2013 and other applicable provisions, if any, every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under law.

**3. BOARD PROCEDURE:**

The members of the Board are provided with the requisite information mentioned in the Listing Agreement well before the Board meetings.

The Board considers all the matters, which are statutorily required to be considered by it. In addition, the following issues are also discussed at the meetings of the Board:

- ✓ Annual operating and capital expenditure budgets and periodical review thereof.
- ✓ Investment /expansion /modernization /diversification plans of the Company.
- ✓ Overall strategy and business plans.
- ✓ Approval of quarterly / half-yearly / annual results (after review by Audit Committee).
- ✓ Compliance with statutory / regulatory requirements and review of major pending legal cases.
- ✓ Major accounting practices, provisions and write-offs.
- ✓ Transactions pertaining to acquisition /disposal of fixed assets /related party transactions.
- ✓ Review of working of various committees of the Board.
- ✓ Significant labor problems, if any.
- ✓ Minutes of the meeting of other committees of the board.
- ✓ Any material default in financial obligation to and by the Company, or substantial non-payment for goods sold by company.

**Details of Shareholding of Directors as on 31st March, 2014:**

Sr. No.	Name of Director	Number of shares
1.	Rajendra Kumar Jain	508100
2.	Bhupendra Kumar Jain	766900
3.	Jinendra Kumar Jain	699900
4.	Devendra Kumar Patni	NIL
5.	Virat Dewan	NIL
6.	Alkesh Patni	NIL

(The Company has not issued any shares / debentures during the year.)

**Board Meetings**

The Board of Directors is the apex body constituted by shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that shareholders' long term interests are being served. The Board meets at least once a quarter to review the quarterly performance and the financial results. The Board's role, functions, responsibility and accountability are clearly defined. All major decisions involving policy formulations, business plans, annual operating budgets and various compliances.

**DIRECTOR'S ATTENDANCE RECORD:**

As mandated by the Clause 49, none of the Directors are members of more than ten Board-level Committees nor are they Chairman of more than five Committees, in which they are members.

Six (6) Board Meetings were held during the financial year ended March 31, 2014, the dates of which are 22/05/2013, 24/07/2013, 21/08/2013, 23/10/2013, 23/01/2014 & 22/03/2014.

The attendance of each Director at Board Meetings and the last Annual General Meeting is as under:

Name of the Director	No. of Board meetings attended	Attendance of last AGM held on 31/07/2013.
Rajendra Kumar Jain	6	Yes
Bhupendra Kumar Jain	6	Yes
Jinendra Kumar Jain	6	Yes
Devendra Kumar Patni	6	Yes
Virat Dewan	6	Yes
Alkesh Patni	6	Yes

**4. COMMITTEES OF THE BOARD:**

The Company has Three Board-level committees - Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The committee appointed by the board focuses on specific area and take informed decision within their delegated authority. The committee also makes specific recommendations to the board on various matters from time to time.

All decisions pertaining to the constitution of committees, appointment of members and fixing of



terms of service for committee members are taken by the Board of Directors. Details of the committees, including the number of meetings held during the financial year and the related attendance are provided below:

**AUDIT COMMITTEE :**

✓ **BROAD TERMS OF REFERENCE:**

The Audit Committee of the Company inter-alia acts as a control mechanism in the financial and other important departments of the Company. The terms of reference of the Audit Committee meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and as specified by the Board of Directors of the Company.

The Audit Committee while reviewing the Annual Financial Statements also reviewed the applicability of various Accounting Standards (AS) issued by the Institute of Chartered Accountants of India during the year.

✓ **COMPOSITION:**

The Audit Committee comprises of three Directors, two of whom are Non-Executive, Independent Directors. The Chairman of the Audit Committee possesses knowledge by corporate finance, accounts and company law.

The constitution of the Audit Committee of Directors is as under:

<b>Names of Members</b>	<b>Designation</b>
Mr. Devendra Kumar Patni	Chairman Independent, Non-Executive
Mr. Virat Dewan	Member Independent, Non-Executive
Mr. Rajendra Kumar Jain	Member, Executive

✓ **MEETINGS AND ATTENDANCE:**

During the financial year ended March 31, 2014, Four Audit Committee Meetings were held on 22/05/2013, 24/07/2013, 23/10/2013 & 23/01/2014.

The attendance at the audit committee meetings is as under:

Name of Director	No. of meeting attended
Mr. Devendra Kumar Patni	04
Mr. Virat Dewan	04
Mr. Rajendra Kumar Jain	04

The Company Secretary acts as the Secretary to the committee.

✓ **TERMS OF REFERENCE**

The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and at the same time maintain the integrity and quality of the financial reporting.



✓ **THE ROLE OF THE AUDIT COMMITTEE INCLUDES:**

Audit Committee in accordance with section 177 of the Companies Act, 2013 of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal control environment.

The composition, powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The purpose of the audit committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters. In particular, these include:

- Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the board, the appointment, reappointment and, if required, the replacement or removal of Statutory Auditors and fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by them.
- Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matters required being included in the Director's Responsibility Statement to be included in the Directors' Report.
  - Changes if any in accounting policies, practices, and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by the management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of related party transactions.
  - Qualifications in draft audit report.
- Reviewing with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue i.e. public issue, rights issue, preferential issue, etc.
- Reviewing with the management, the performance of statutory and internal auditors, and adequacy of internal control systems.
- Discussion with internal auditors on any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of any nature and reporting the matter to the Board.



- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the whistle blower/Vigil mechanism.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out such other work as may be specifically referred to the committee by the Board of Directors and / or other Committees of Directors of the Company.

✓ **POWER OF AUDIT COMMITTEE**

- To investigate any activity within terms of reference.
- To seek information from any employee in respect of matter under its preview.
- Obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if consider necessary

**NOMINATION AND REMUNERATION COMMITTEE**

To review, assess and recommend the appointment of Managing Director, Executive Director / Whole Time Directors to the board and to recommend the board on the remuneration payable (including the performance bonus and perquisites) to Managing Director / Whole Time Directors / Executive Directors within the overall ceiling fixed by statute as well as by shareholders.

✓ **COMPOSITION:**

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of India (SEBI) guidelines. The Nomination and Remuneration Committee comprises of three Directors, all of whom are Non-Executive Independent Directors.

<b>Names of Members</b>	<b>Designation</b>
Mr. Devendra Kumar Patni	Chairman Independent, Non-Executive
Mr. Virat Dewan	Member Independent, Non-Executive
Mrs. Priyanka Patni	Member Independent, Non-Executive

✓ **Terms of Reference:**

- To identify persons who are qualified to be directors and who can be appointed in senior management, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a



director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

- To ensure:
  - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the directors of the quality required to run the company successfully;
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to directors, Key Managerial Personnel (KMP) and other senior management, employees keeping in mind appropriate performance bench mark; striking a balance between fixed and incentive pay etc.;
- To be responsible for evaluation of short and long term performance, objectives appropriate to the working of the company and goals of every director of Board.
- The chairperson of the committee, or, in his absence, any other person member of the committee authorized by him in this behalf, shall attend the general meeting of the company.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

✓ **MEETINGS AND ATTENDANCE:**

As the change in remuneration was within the limit as set by the shareholders through postal ballot, the results were announced by the chairman on 20<sup>th</sup> March, 2012, hence no review under Nomination and Remuneration Committee Meeting was required to be held.

✓ **REMUNERATION POLICY:**

**A. Remuneration to Managing Director and Whole time Directors:**

Payment of remuneration to Managing and Whole-Time Directors is governed by the respective agreements executed between them and the Company and which is recommended by the Remuneration Committee and further is within the limits set out by the Shareholders at the respective Annual General Meetings held.

**DETAILS OF REMUNERATION TO ALL THE DIRECTORS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2014.**

Name of Director	Category	Salary	Benefits	Commission	Sitting Fees
Rajendra Kumar Jain	Chairman Executive	Rs. 12,00,000/-	Nil	Nil	Nil
Bhupendra Kumar Jain	Managing Director	Rs. 12,00,000/-	Nil	Nil	Nil
Jinendra Kumar Jain	Whole Time Director	Rs. 12,00,000/-	Nil	Nil	Nil

**Notes:**

- The Company does not have any pecuniary relationship with any Non-Executive Independent Directors.
- No sitting fee is paid to any of the Directors of the Company for attending the Board Meetings.

**STAKEHOLDERS RELATIONSHIP/GRIEVANCE COMMITTEE****✓ COMPOSITION:**

The Stakeholders Relationship Committee was constituted by the Board consequent to the reconstitution of the 'Shareholders'/Investors' Grievance Committee'. The Stakeholders Relationship Committee is primarily responsible to review all matters connected with the Company's transfer/transmission of securities, non-receipt of dividend in case declared and any other related matters and redressal of shareholders' / investors' / security holders' complaints as and when they arise. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The Stakeholders Relationship Committee's composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

**The constitution of the Committee of Directors is as under:**

Names of Members	Designation
Mr. Virat Dewan	Chairman Independent, Non-Executive
Mr. Priyanka Patni	Member Independent, Non-Executive
Mr. Rajendra Kumar Jain	Member, Executive



- ✓ **Terms of reference of the committee, inter alia, includes the following:**
- Oversee and review all matters connected with the transfer/transmission of the Company's securities.
  - To approve issuance of the Company's duplicate share certificates.
  - Monitor redressal of investors' / shareholders' / security holders' grievances.
  - Oversee the performance of the Company's Registrars and Transfer Agents.
  - Recommend methods to upgrade the standard of services to investors.
  - Monitor implementation of the Company's Code of Conduct for Prohibition of Insider Trading.
  - Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.
- ✓ **MEETINGS AND ATTENDANCE**

Eight (8) meetings viz. 21/09/2013, 01/10/2013, 07/10/2013, 14/10/2013, 17/10/2013, 28/11/2013, 12/12/2013 & 03/03/2014 were held for the financial year ended 31st March, 2014. The attendance at the Shareholders'/Investors' Grievance Committee Meetings is as under.

Names of Members	No. of Meeting attended
Mr. Virat Dewan	08
Mr. Priyanka Patni	08
Mr. Rajendra Kumar Jain	08

➤ **COMPLIANCE OFFICER:**

The Board has designated Mr. Ashok Kumar Jain as the Compliance Officer.

**Details Of Shareholders Complaints Received, Not Solved And Pending Share Transfers:**

Received From	Total Complaints Recd. In 2013-2014	Total Resolved	Complaints	Pending Complaints As On 31/03/2014
Investor SEBI	NIL	NIL		NIL
Stock Exchanges	NIL	NIL		NIL
Other Govt./ Statutory Authority	NIL	NIL		NIL

**5.CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT:**

The code of Business conduct and ethics for Directors and Senior Management covers amongst other things the Company's commitment to honesty and ethical personal conduct, fair competition, corporate social responsibility, sustainable environmental performance, health & safety, transparency and compliance of law & regulation in true letter and spirit, etc. The code of conduct has been posted on the website of the Company.

All the board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director to that effect has been reproduced below.



**Declaration regarding compliance with the code of business conduct and ethics:**

I hereby confirm that:

As provided under Clause 49 of the Listing Agreement with the Bombay Stock Exchange, The Company has obtained from all the members of the board and senior management, affirmation that they have complied with the code of business conduct and ethics laid down for directors and senior management in respect of the financial year 2013-14.

SD/-

**BHUPENDRA KUMAR JAIN**

**DIN: 00168215**

**MANAGING DIRECTOR (CEO)**

**6. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:**

Comprehensive guidelines in accordance with the SEBI regulations are in place. The code of Conduct and corporate disclosure practices framed by the company has helped in ensuring compliance with the requirements.

**7. GENERAL BODY MEETINGS:**

The Company is registered in the State of Maharashtra, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120MH1993PLC070526.

**Annual General Meeting**

Details of last 3 Annual General Meetings were as under:

<b>Financial Year</b>	<b>Date</b>	<b>Location of the Meeting</b>	<b>Time</b>	<b>No. of Special Resolution (s) Passed</b>
2010-2011	30/09/2011	104, Jamnadas Building, Ground Floor, Opp. Shapoor ji Palan ji Bungalow, Walkeshwar Road, Mumbai: 400 006.	09.00 AM	NIL
2011-2012	31/07/2012	Saptashrungi Apartment, Flat No. 1 ,Ground Floor, Plot No. 282A & 285, Sarsole(G.E.S), Sector-6, Nerul (West), Navi Mumbai, Maharashtra- 400706	04.00 PM	One
2012-2013	31/07/2013	Saptashrungi Apartment, Flat No. 1 ,Ground Floor, Plot No. 282A & 285, Sarsole(G.E.S), Sector-6, Nerul (West), Navi Mumbai, Maharashtra- 400706	04.00 PM	NIL

**8. POSTAL BALLOT :**

A Special Resolution for authorizing the Board of Directors to make / provide the investments, loans, guarantees, securities to the Green Valley Ventures LLP and other bodies corporate u/s 372A of the Companies Act, 1956 and upto a sum of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only), in addition to existing limits as contained in a Notice to the Shareholders dated 24th July, 2013 was passed during the year under a Postal Ballot. CS Manoj Maheshwari, Jaipur was appointed as the Scrutinizer for the Postal Ballot process.

Details of voting are as follows:

No. of shareholders	No. of Shares	Total Votes	No. of Votes in favour	No. of Votes against	Invalid Votes
13	4,758,400	4,758,400	4,758,400	NIL	NIL

The procedure prescribed under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 has been followed for the Postal Ballot conducted during the year for the resolution mentioned above. The result of the Postal Ballot was announced by the Chairman at the corporate office of the Company on 03rd September, 2013 and advertised in the newspapers.

**9. RECONSTITUTION OF COMMITTEES:****• Reconstitution of Audit Committee:**

As per section 177 of Companies Act 2013, every listed company shall constitute an Audit Committee, which will consist of minimum 3 Directors with Independent Directors forming a majority.

At present Board is having Audit Committee as per clause 49 of listing agreement consisting of:

- ✓ Mr. Devendra Kumar Patni (Chairman)
- ✓ Mr. Virat Dewan (Member)
- ✓ Mr. Rajendra Kumar Jain (Member)

**• Reconstitution of Nomination & Remuneration Committee:**

As per section 178 of Companies Act, 2013, it is necessary to form Nomination & Remuneration Committee consisting of minimum three non-executive Directors, out of which not less than one half shall be Independent Directors.

At present, company is having Remuneration Committee comprising of following Directors:

- ✓ Mr. Alkesh Patni (Chairman)
- ✓ Mr. Virat Dewan (Member)
- ✓ Mr. Devendra Kumar Patni (Member)

The above committee is renamed and reconstituted as Nomination & Remuneration Committee with areas as specified under section 178, comprise of 3 (Three) directors as its members:

- ✓ Mr. Devendra Kumar Patni (Chairman)
- ✓ Mr. Virat Dewan (Member)
- ✓ Mrs. Priyanka Patni (Member)



• **Reconstitution Of Stakeholders Relationship Committee:**

As per section 178 of Companies Act, 2013, it is necessary to form Stakeholders Relationship Committee consisting of a Chairperson who shall be a non-executive Director and such other members as may be decided by the Board.

The Committee shall consider and resolve the grievances of security holders of the company. At present the company is having Shareholders / Investors grievance committee comprising of following Directors:

- ✓ Mr. Virat Dewan (Chairman)
- ✓ Mr. Alkesh Patni (Member)
- ✓ Mr. Rajendra Kumar Jain (Member)

The above committee is renamed and reconstituted as Stakeholders Relationship Committee with areas as specified under section 178, comprise of 3 (Three) directors as its members:

- ✓ Mr. Virat Dewan (Chairman)
- ✓ Mr. Priyanka Patni (Member)
- ✓ Mr. Rajendra Kumar Jain (Member)

• **Vigil Mechanism:**

As per Section 177 of the Companies Act, 2013, it is necessary to establish a Vigil Mechanism for their directors and employees to report their grievances by every listed Company.

Your company has established a vigil mechanism, the details of Vigilance Officer is as under:

**Name: Shri Devendra Kumar Patni, Independent Director**

**Address – 8/283, Vidhyadhar Nagar, Jaipur-302012 (Raj.)**

**Email- [devendra.skhl@gmail.com](mailto:devendra.skhl@gmail.com)**

**10. EXTRAORDINARY GENERAL MEETING**

In addition to the Annual General Meeting, the Company holds general meeting of the shareholders as and when needed. There was no such meeting held during the last three years.

**11. COMPLIANCE**

- i. The Company is fully compliant with the applicable mandatory requirements of the revised Clause 49 of the Listing Agreements and of the Securities and Exchange Board of India (SEBI). The Company has complied with and adopted the mandatory requirements of Corporate Governance Code.
- ii. The Company follows the guidelines as recommended from time to time by Institute of Company Secretaries of India (ICSI). One such instance is the adoption of Secretarial Standards in respect to preparation and recording of minutes and other statutory records and registers.
- iii. In respect to audit qualifications, the Company is making conscious efforts towards moving into a regime of unqualified financial statements.

**12. DISCLOSURES:**

- a) **Disclosures on materially significant related party transactions.**



There are transactions with related parties the disclosure of which is given by way of Annexure.

- b) **Details of non compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

The Company in general has complied with all the provisions of the Stock Exchanges, SEBI or any statutory authority.

- c) **The Company has followed all the relevant accounting standards issued by Institute of Chartered Accountants of India to the extent applicable.**

- d) **There are no pecuniary relationships or transaction of Non Executive Director vis-à-vis the Company which had any potential conflict with the interest of the Company at large.**

**13. MEANS OF COMMUNICATION:**

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Clause 41 of the Listing Agreement within one month of the close of the respective period.

The approved financial results are forthwith sent to the Listed Stock Exchanges and are published in the newspapers as per the requirements of Clause 41.

Management Discussion and Analysis forms part of the Annual Report, which is posted to the shareholders of the Company.

**14. GENERAL SHAREHOLDER INFORMATION:**

Detailed information in this regard provided in the shareholder information section forms part of this Annual Report.

**Shareholder Information:**

<b>Registered Office of the Company:</b>	Saptashrungi Apartment, Flat No -1, Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.) Sector-6, Navi Mumbai. Maharashtra-400706, India
--	--

**Annual General Meeting**

Day, Date & Time	Thursday, 31/07/2014 at 04.00 P.M.
Venue	Saptashrungi Apartment, Flat No -1, Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.) Sector-6, Navi Mumbai. Maharashtra-400706, India
Days & Dates of Book Closure	Monday, 28/07/2014 to Thursday, 31/07/2014
Dividend Payment Date	N.A.
Financial Year	April 1 <sup>st</sup> , 2013 to March 31 <sup>st</sup> , 2014



**Tentative Financial Calendar (For F.Y. 2014-15)**

The tentative schedule of Financial Results of the Company is as follows:

June Quarter Ending Results	Within 45 days from end of quarter.
September Quarter Ending Results	Within 45 days from end of quarter.
December Quarter Ending Results	Within 45 days from end of quarter.
March Quarter/Year Ending Results	Within 60 days from end of quarter.

**Listing on Stock Exchanges:**

Equity Shares of the Company are listed on Bombay Stock Exchange Ltd., Mumbai.

**Stock Code:**

BSE Limited. - 532083

**Payment of listing fees**

The Company has paid the listing fees upto 31st March, 2015 to the Bombay Stock Exchange (BSE) Ltd., where the shares of the Company are listed.

**Demat ISIN for NSDL and CDSL:**

ISIN INE079N01019

**Stock Market Data:**

The Scrip of the Company was suspended from the BSE Limited upto 17.07.2013, therefore the monthly high and low Stock market prices are hereunder:

Month/Period	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
July, 2013 to March, 2014	2.40	2.40	1

[Source: This information is compiled from the data available from the websites of BSE]

**Registrar and Share Transfer Agents:**

M/s Beetal financial & computer services (p) ltd., New Delhi, is the Registrar and Share Transfer Agent of the Company for handling both electronic and physical shares transfers. The address and contact detail of the same is given below:

Beetal financial & computer services (p) ltd.

3rd Floor, 99, Madangir, behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062

Ph No. 29961281, 29961282, Fax: 29961284

e-mail:beetal@beetalfinancial.com

**Distribution Schedule as on March 31, 2014:**

Number of Shares Range	Total Holders		Number of Shares	
	Total	% of total	Total	% of total
UP TO 5000	47	35.07	23,300	0.2336
5001 TO 10000	14	10.45	12,700	0.1273
10001 TO 20000	–	--	–	--
20001 TO 30000	–	--	–	--
30001 TO 40000	1	0.75	3,400	0.0341
40001 TO 50000	1	0.75	5,000	0.0501
50001 TO 100000	2	1.49	17,200	0.1724
100001 AND ABOVE	69	51.49	99,12,900	99.3824
<b>TOTAL</b>	<b>134</b>	<b>100</b>	<b>99,74,500</b>	<b>100</b>

**Shareholding Pattern as on Balance Sheet Date**

Promoter's Holding	No. of shares	% of shareholding
<b>Indian Promoters:</b>		
Individuals/ Hindu Undivided Family	5047700	50.61
Bodies Corporate		
Foreign Promoters	188000	1.88
Persons Acting in Concert As per List 1	0	0
	0	0
<b>Sub - Total</b>	<b>5235700</b>	<b>52.49</b>
<b>Non - Promoters Holding</b>		
Institutional Investors	0	0
Mutual Funds and UTI	0	0
Banking, Financial Institutions/Insurance Companies (Central / State Govt. Inst Non - Govt. Inst.)	196900	1.97
FIs		
<b>Sub - Total</b>	<b>0</b>	<b>0</b>
	<b>196900</b>	<b>1.97</b>
<b>Non – Institutions Bodies Corporate Individuals</b>		
Individuals- i. Individual shareholders holding nominal share capital up to Rs 1 Lakh	57700	0.58
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.		
Any Other	4483700	44.95
	500	0.01
<b>Sub - Total</b>	<b>4541900</b>	<b>45.54</b>
<b>Grand Total</b>	<b>9974500</b>	<b>100</b>



**Dematerialization of Shares:**

The Company has the facility for dematerialization of the shares of the Company.

**Plant Location:**

N.A.

**Investor Correspondence to be made to:**

**SHRI KALYAN HOLDINGS LIMITED,**

D-25, Lal Bahadur Nagar East, J.L.N. Marg, Jaipur-302 017 (Raj.)

Fax: 0141-2546420

Email: [shrikalyan25@hotmail.com](mailto:shrikalyan25@hotmail.com)

Website: [www.shrikalyan.com](http://www.shrikalyan.com)

**MANAGEMENT & OTHERS**

➤ **MANAGEMENT DISCUSSIONS AND ANALYSIS**

● **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Indian economy underwent yet another challenging environment in 2013-14 driven by subdued domestic growth, extreme volatility in the exchange rate and a much higher than expected spike in inflation rate. While domestic GDP growth did show a marginal improvement from 4.5% (YoY) in FY'13 to 4.7% in FY'14 (estimated), most of the increase can be attributed to an increase in agricultural growth from 1.4% to 4.2%. Growth in both the industrial sector and service sector remained lackluster on the back of weakness in both consumption and investment demand. A major problem for the economy in 1HFY14 was a very aggressive and disorderly bout of currency depreciation. The tightened liquidity also affected the functioning of Capital markets. However, despite such deceleration, your Company continued to focus on its operations and emerged stronger.

● **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.

● **OUTLOOK**

Your Company is making all efforts to accelerate the growth of its business. In spite of the market risks faced by your Company, your directors are optimistic about the future prospects of the Company.



- **OPPORTUNITIES & THREATS**

As a NBFC, your Company's growth and profitability are dependent on the functioning of Capital Markets. With the intervention of RBI, your Company expects a favorable market in the years to come. Your Company on its part is also well poised to seize new opportunities as they come.

The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at a much cheaper rate.

- **RISKS & CONCERNS**

Your Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

- **INTERNAL CONTROL SYSTEM AND ADEQUACY**

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

- **HUMAN RESOURCES**

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

- **FINANCIAL PERFORMANCE**

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

- **DIRECTORS**

A brief profile of the proposed directors is as follows:

Details of Director seeking appointment/re - appointment at the Annual General Meeting as per Clause 49 of the Listing Agreement.

Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors who are proposed to be appointed/re-appointed at the ensuing Annual General Meeting to be held on 31<sup>st</sup> July, 2014:





## Shri Kalyan Holdings Limited

Annual Report 2013-2014

Name of Director	Mr. Rajendra Kumar Jain	Mrs. Priyanka Patni	Mr. Virat Dewan	Mr. Devendra Kumar Patni
DIN	00168151	00556339	00155356	01647627
Age	56 Years	45 Years	41 Years	43 Years
Date of Appointment	25/01/1993	28/05/2014	15/03/2005	25/05/2012
Designation	Chairman Cum Executive Director	Independent Director & Non Executive Director	Independent Director & Non Executive Director	Independent Director & Non Executive Director
Expertise in specific functional area	Corporate Finance	HR & General Office administration	Corporate Law and Marketing	Having vast experience in the field of finance accounting and taxation field
Qualification	MBA ( Finance)	M. A.	Graduate	FCA & FCS
Directorship in other Companies as on 31/03/2014	27 Companies	Nil	7 Companies	1 Company
Member/Chairman of the Committees of the Board of other Companies as on 31/03/2014	Nil	Nil	Nil	Nil
No. of shares held in the company as on 31/03/2014	508100 Shares	Nil	Nil	Nil

### ➤ CEO & CFO CERTIFICATE

Certificate from CEO & CFO for the financial year ended on March 31, 2014 has been annexed to the Annual Report.

PLACE: JAIPUR

DATE: 28TH MAY, 2014

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

RAJENDRA KUMAR JAIN

DIN: 00168151

CHAIRMAN



**CERTIFICATION BY THE MANAGING DIRECTOR [MD-CEO] AND CHIEF FINANCIAL OFFICER  
ON FINANCIAL STATEMENTS OF THE COMPANY**

We, Bhupendra Kumar Jain, Managing Director (CEO) and Jinendra Kumar Jain, Chief Financial Officer of Shri Kalyan Holdings Limited, certify that:

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee:
  - i. significant changes in internal control during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**PLACE: JAIPUR**

**DATE: 28<sup>TH</sup> MAY, 2014**

**S/D**

**BHUPENDRA KUMAR JAIN**

**DIN: 00168215**

**MANAGING DIRECTOR (CEO)**

**S/D**

**JINENDRA KUMNAR JAIN**

**DIN: 00168251**

**EXECUTIVE DIRECTOR &  
CHIEF FINANCIAL OFFICER**



**CERTIFICATE FROM AUDITOR REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To  
The Member  
Shri Kalyan Holdings Limited

We have reviewed the records/documents concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the BSE Limited for the financial year ended 31<sup>st</sup> March, 2014, and also based on the information received by us from your Company, and based on such a review, we do hereby certify that:

The compliance of conditions of Corporation Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement and the representations made by the Directors and the management. The Company's Share Transfer Committee has met within the stipulated time as and when the transfer applications are lodged with the company.

We state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/ Investor Grievances Committee.

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

**PLACE: MUMBAI**  
**DATE: 28<sup>TH</sup> MAY, 2014**

**FOR BANSHI JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(Registration No. 100990W)**

**SD/-**  
**(B. L. JAIN)**  
**PARTNER**  
**M. NO. 16600**



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**INDEPENDENT AUDITORS' REPORT**

To

The Members of

**SHRI KALYAN HOLDINGS LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SHRI KALYAN HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of the significant accounting policies and other explanatory information.

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

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;



- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Act (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs). On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

**PLACE: MUMBAI**  
**DATE: 28<sup>TH</sup> MAY, 2014**

**FOR BANSHI JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**SD/-**  
**(B. L. JAIN)**  
**PARTNER**  
**M. NO. : 16600**  
**F.R. NO. 100990W**



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**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

[Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

1. a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
  - c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the company during the year.
2. a) As explained to us, the inventory of shares and securities has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) According to the information and explanations given to us, in our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) On the basis of our examination of records of inventory, in our opinion, the company has maintained proper records of inventory of shares and securities and there were no discrepancies noticed on verification between the stocks lying in Demat Account and the book records.
3. a) In our opinion and according to the information and explanation given to us, the company has granted unsecured loans to fourteen companies covered in the register maintained under Section 301 of the Act. The maximum amount involved during the year and the yearend balance of the loan aggregates to Rs. 6,80,77,696/- & Rs.2,45,09,402/- respectively.
  - b) In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
  - c) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
  - d) In respect of the aforesaid loans, in the cases where the overdue amount is more than Rupees One Lakh, in our opinion, reasonable steps have been taken by the company for the recovery of the principal amounts and interest, where applicable.
  - e) The company has not taken unsecured loans, from parties covered in the register maintained under Section 301 of the Act. Therefore, the provisions of sub-clauses (e), (f) and (g) of clause 4(iii) are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of and fixed assets. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, carried out in accordance with the generally accepted auditing practices in India, we have



neither come across nor have been informed of observed any continuing failure to correct major weaknesses in the aforesaid internal control procedures.

5. a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA or any other provisions of the Act and the rules framed there under.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the company.
9. In respect of statutory dues:
  - a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including income-tax, wealth tax, cess and other material statutory dues as applicable with the appropriate authorities.
  - b) According to the information and explanations given to us and according to the books and records as produced and examined by us, there are no dues of service tax, wealth tax and cess which have not been deposited on account of any dispute, as at 31st March, 2014 for the period of more than six months from the date they became payable.
10. The company has accumulated losses to the extent of Rs.2,65,80,925/- as at 31st March, 2014. It has incurred cash losses amounting to Rs. 81,06,467/- in the current financial year but has not incurred cash loss during the immediately preceding year. The accumulated losses are not more than 50% of net worth of the company as at 31st March, 2014.
11. The company has not defaulted in repayment of dues to a financial institution or bank or debentures holders.
12. In our opinion and according to the information and explanations give to us and according to the books and records as produced and examined by us, the company has not granted any loans and advances on the basis of security by way of pledged of shares, debentures and other securities. Accordingly clause 4(xii) of the Order is not applicable.
13. The provisions of any special statute applicable to Chit Fund / Nidhi / Mutual Fund / Societies are not applicable to the company. Accordingly clause 4(xiii) of the Order is not applicable.
14. In our opinion, the company has maintained proper records of transactions and contracts



relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further, such securities have been held by the company in its own name or are in the process of transfer in its name, except to the extent of the exemption granted under Section 49 of the Act.

15. In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. In our opinion, and according to the information and explanations give to us and on the basis of books and records produced and examined by us on an overall basis the term loans have been applied for the purposes for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment and vice versa.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
19. The company has not issued any debentures. Accordingly, clause 4(xix) of the Order is not applicable
20. The company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the Order is not applicable
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

**PLACE: MUMBAI**

**DATE: 28<sup>TH</sup> MAY, 2014**

**FOR BANSHI JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**SD/-  
(B. L. JAIN)  
PARTNER  
M. NO. : 16600  
F.R. NO. 100990W**





<b>SHRI KALYAN HOLDINGS LTD</b>			
<b>BALANCE SHEET AS AT MARCH 31, 2014</b>			
	Note No.	INR	
		As at end of	
		March 31,	
		2014	2013
<b>EQUITY AND LIABILITIES :</b>			
<b>Shareholders' Funds :</b>			
Share Capital	2	99,877,500	99,877,500
Reserves and Surplus	3	(25,867,254)	(16,053,574)
<b>Non - Current Liabilities :</b>			
Long Term Borrowings	4	1,764,364	4,085,786
Deferred Tax Liabilities [ Net ]	5	578,762	435,086
Long Term Provisions	6	495,383	357,734
<b>Current Liabilities :</b>			
Short Term Borrowings	7	433,667	3,732,462
Trade Payables	8	5,121	530,811
Other Current Liabilities	9	3,395,898	4,925,475
<b>Total</b>		<b>80,683,440</b>	<b>97,891,280</b>
<b>ASSETS :</b>			
<b>Non - Current Assets :</b>			
<b>Fixed Assets :</b>			
Tangible Assets	10	12,998,495	14,173,324
Non Current Investments	11	120,000	1,120,000
Long Term Loans and Advances	12	55,247,352	69,331,959
<b>Current Assets :</b>			
Inventories	13	7,698,351	9,957,677
Trade Receivables	14	319,154	33,157
Cash and Bank balance	15	1,062,866	851,177
Short Term Loans and Advances	16	3,237,222	2,423,986
<b>Total</b>		<b>80,683,440</b>	<b>97,891,280</b>
<b>Summary of Significant Accounting Policies</b>	1		
The accompanying notes are an integral part of the financial statements			
As per our report of even date		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>For BANSHI JAIN &amp; ASSOCIATES</b>		<b>Sd/-</b>	
Chartered Accounts		RAJENDRA KUMAR JAIN	<b>CHAIRMAN</b>
		Sd/-	
Sd/-		BUPENDRA KUMAR JAIN	MANAGING DIRECTOR
B.L. JAIN		Sd/-	
Partner		JINENDRA KUMAR JAIN	EXECUTIVE DIRECTOR
Membership No. 16600		Sd/-	
FRN 100990W		KOMAL GANDHI	COMPANY SECRETARY
Place: MUMBAI			
Dated : 28.05.2014			



<b>SHRI KALYAN HOLDINGS LTD</b>			
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014</b>			
	Note No.	INR	
		MARCH	
		2014	2013
<b>REVENUE :</b>			
Revenue from Operations	17	25,809,647	54,702,311
Other Income	18	38,458	51,687
<b>Total Revenue</b>		<b>25,848,105</b>	<b>54,753,998</b>
<b>EXPENSES :</b>			
Purchases of Stock-in-Trade	19	20,725,906	49,966,594
Changes in Inventories of Stock-in-Trade	20	2,259,325	(2,217,457)
Employee Benefits Expense	21	5,573,525	5,016,100
Finance Costs	22	955,886	576,941
Depreciation and Amortisation expense	23	1,425,889	1,027,503
Other Expenses	24	4,577,578	7,394,154
<b>Total Expenses</b>		<b>35,518,110</b>	<b>61,763,835</b>
<b>Profit / [Loss] before Tax</b>		<b>(9,670,004)</b>	<b>(7,009,837)</b>
Less / [ Add ] : Tax Expense			
Current Tax		-	-
Deferred Tax		143,676	152,400
<b>Profit / [Loss] for the period</b>		<b>(9,813,680)</b>	<b>(7,162,237)</b>
<b>Earning per Equity Share [EPS] [ in Rupees ]</b>			
Basic & Diluted	25	(0.981)	(0.716)
<b>Summary of Significant Accounting Policies</b>	1		
The accompanying notes are an integral part of the financial statement.			
As per our report of even date		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>For BANSHI JAIN &amp; ASSOCIATES</b>	<b>Sd/-</b>	RAJENDRA KUMAR JAIN	<b>CHAIRMAN</b>
Chartered Accounts			
<b>Sd/-</b>	<b>Sd/-</b>	BUPENDRA KUMAR JAIN	MANAGING DIRECTOR
<b>B.L. JAIN</b>			
Partner	<b>Sd/-</b>	JINENDRA KUMAR JAIN	EXECUTIVE DIRECTOR
Membership No. 16600			
FRN 100990W			
Place: MUMBAI	<b>Sd/-</b>	KOMAL GANDHI	COMPANY SECRETARY
Dated : 28.05.2014			



**1) Significant Accounting Policies**

**1.1 Basis of Accounting :**

These financial statements are prepared in accordance with generally accepted accounting principles applicable in India under the historical cost convention except for certain financial instruments which are measured at fair value. These financial statements comply with the applicable provisions of the Companies Act, 1956/ 2013 and the accounting standards.

**1.2 Use of Estimates :**

The preparation of Financial Statements in conformity with the Accounting Standards generally accepted in India 'requires, the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting 'estimates is recognised prospectively in current and future periods.

**1.3 Fixed Assets and Depreciation :**

- A Fixed Assets are stated at Cost or less depreciation
- B Depreciation is provided on "straight line method" as per Section 205 (2) (b) of the Companies Act, 1956 at the rates prescribed in Schedule XIV thereto.
- C Depreciation on additions / disposals of the fixed assets during the year is provided on pro-rata basis according to the 'period during which assets are put to use.

**1.4 Investments :**

- A All the Investments are classified as Long Term Investments by the management and are valued at cost in terms of "Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998" and provision is made to recognize any decline in the value of investments.
- B Considering the strategic and long term nature of the investment and the asset base of the investee companies, in the opinion of the management the decline in the market value of certain quoted investments and the book value of certain unquoted investment is of temporary nature and requires no provisioning.

**1.5 Inventories :**

The Company was valuing closing stock of shares at cost or market value whichever is less, where the quotes are available. The closing stocks of shares are valued at cost or last traded price available where the quotes are not available.

**1.6 Revenue Recognition :**

- A Dividend income is recognised when the unconditional right to receive the income is established.
- B Interest income is recognised on time proportionate method.
- C Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.



D All expenses and incomes to the extent considered payable or receivable are accounted for on accrual basis. However, Interest on Calls in Arrears shall be accounted for on Cash Basis.

**1.7 Taxes on Income :**

A Tax expenses comprise of current and deferred tax.

B Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in 'accordance with the provisions of the Income Tax Act, 1961.

C Deferred tax reflects the impact of current year timing differences between accounting and taxable income and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and laws that have been enacted or 'substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reviewed at each balance sheet date.

**1.8 Leases :**

Leases are classified as operating leases where the lessor effectively retains substantially all the risks and benefits of the ownership of the leased assets. Operating lease payments are recognised as expenses in the Profit and Loss Account as and when paid.

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

Provision is recognised when the company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision / disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

**1.10 Accounting of Equity Index / Stock Futures :**

A Initial Margin - Equity Index/Stock Futures Account", representing the initial margin paid, and "Margin Deposits" representing additional margin paid over and above the initial margin, for entering into a contract for equity index/stock futures which are released on final settlement/squaring-up of the underlying contract, are disclosed under Loans & Advances.

B Equity index/stock futures are marked-to market on a daily basis. Debit or credit balance disclosed under Loans and Advances or Current Liabilities, respectively, in the "Mark-toMarket Margin - Equity Index/Stock Futures Account", represents the net amount paid or received on the basis of movement in the prices of index/stock futures till the balance sheet date.

C As on the balance sheet date, profit/loss on open positions in equity index/stock futures is accounted for as follows :



\* Credit balance in the "Mark-toMarket Margin - Equity Index/Stock Futures Account", being the anticipated profit, is ignored and no credit for the same is taken in the profit and loss account.

\* Debit balance in the "Mark-toMarket Margin - Equity Index/Stock Futures Account", being the anticipated loss, is adjusted in the profit & loss account.

- D On final settlement or squaring-up of contracts for equity index/stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price. Accordingly, debit or credit balance pertaining to the settled/squared-up contract in "Mark to Market Margin - Equity Index / Stock Futures Account" after adjustment of the provision for anticipated losses is recognised in the profit & loss account.
- E When more than one contract in respect of the relevant series of equity index/stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring up.

#### **1.11 Accounting of Equity Index / Stock Options :**

- A "Equity Index/Stock Futures Account", representing the initial margin paid, and "Margin Deposits" representing additional margin paid over and above the initial margin, for entering into a contract for equity index/stock options, which are released on final settlement/squaring-up of the underlying contract, are disclosed under Loans & Advances.
- B "Equity Index/Stock Option Premium Account" represents the premium paid or received for buying or selling the options, respectively.
- C As at the balance sheet date, in the case of long positions, provision is made for the amount by which the premium paid for those options exceeds the premium prevailing on the balance sheet date, and in the case of short positions, for the amount by which the premium prevailing on the balance sheet date exceeds the premium received for those options, and is reflected in "Provision for Loss on Equity Index/Stock Option Account".
- D When the option contracts are squared-up before the expiry of the options, the premium prevailing on that date is recognised in the profit and loss account. If more than one option contract in respect of the same index/stock with the same strike price and expiry date to which the squared-up contract pertains is outstanding at time of squaring-up of the contract, the weighted average method is followed for determining the profit or loss.
- E On the expiry of the contracts and on exercising the options, the difference between the final settlement price and the strike price is transferred to the profit & loss account.
- F In both the above cases, the premium paid or received from buying or selling the option, as the case may be, is recognised in the profit and loss account for all squared-up / settled contracts.



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	INR			
	March 31, 2014	March 31, 2013		
<b>Note : 2 - Share Capital :</b>				
<b>Authorised :</b>				
1,10,00,000 [as at 31-03-13 : 1,10,00,000 ] Equity Shares of Rs. 10/- each	110,000,000	110,000,000		
	<b>110,000,000</b>	<b>110,000,000</b>		
<b>Issued Equity Shares :</b>				
1,00,01,000 [as at 31-03-13 : 1,00,01,000 ] Equity Shares of Rs. 10/- each	100,010,000	100,010,000		
<b>Subscribed and Fully Paid-up Equity Shares :</b>				
88,74,500 [as at 31-03-13 : 88,74,500] Equity Shares of Rs. 10/- each	99,745,000	99,745,000		
Add: Forfeited Share Account	132,500	132,500		
	<b>99,877,500</b>	<b>99,877,500</b>		
<b>A. The reconciliation of the number of Shares outstanding as at March 31,2014 and as at March 31,2013</b>				
	March 31, 2014		March 31, 2013	
<b>Equity Shares</b>	<b>Number of Shares</b>	<b>Amount</b>	<b>Number of Shares</b>	<b>Amount</b>
At the beginning of the period	9,974,500	99,745,000	10,001,000	100,010,000
Less: Share Forfeited	-	-	26,500	265,000
Outstanding at the end of the period	<b>9,974,500</b>	<b>99,745,000</b>	<b>9,974,500</b>	<b>99,745,000</b>
<b>B. Terms/ Rights attached to Shares</b>				
The company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of the liquidation of the Company, equity share holders will be entitled to receive remaining assets of the company, after distribution of all preference allotments. The distribution will be in proportion to the number of equity shares held by the share holders.				
<b>C. Details of Share Holders holding more than 5% of Equity Shares</b>				
	March 31, 2014		March 31, 2013	
<b>Name of Share Holder</b>	<b>No. of Shares</b>	<b>% of Total Holding</b>	<b>No. of Shares</b>	<b>% of Total Holding</b>
Equity Share of Rs. 10 each fully Paid				
1. K. S. J. Jain	688,600	8.61	858,600	8.61
2. Bhupendra Kumar Jain	766,900	7.69	756,900	7.69
3. Jinhendra Kumar Jain	669,900	7.02	609,900	7.02
4. Sunita Jain	601,600	6.03	501,600	6.03
5. Rajendra Kumar Jain	508,100	5.09	508,100	5.09
<b>Note : 3 - Reserve and Surplus :</b>				
	March 31, 2014		March 31, 2013	
<b>Reserve fund in terms of section 461C(1) of the Reserve Bank of India Act, 1934</b>				
Balance as per last Balance Sheet	-	-	-	-
Add: Set aside during the year	691,243	-	-	-
Balance as at year end	<b>691,243</b>			
<b>Surplus :</b>				
Balance as per last Balance Sheet	(16,053,574)	(16,053,574)	(16,053,574)	(16,053,574)
Add: Profit / (Loss) for the period	(9,813,682)	(7,32,257)	(7,32,257)	(7,32,257)
	(25,867,256)	(16,053,574)	(16,053,574)	(16,053,574)
Less: Appropriations:				
Transfer to reserve fund in terms of section 461C(1) of the Reserve Bank of India Act, 1934 *	691,243	-	-	-
Dividends:				
Proposed Dividend	-	-	-	-
Corporate Dividend Tax on Proposed Dividend [ Net of CDT Credit ]	-	-	-	-
Balance as at year end	<b>(26,558,496)</b>	<b>(16,053,574)</b>	<b>(16,053,574)</b>	<b>(16,053,574)</b>
<b>TOTAL</b>	<b>(26,558,496)</b>	<b>(16,053,574)</b>	<b>(16,053,574)</b>	<b>(16,053,574)</b>
* We have transferred an amount, equivalent to the amount which was required to be transferred for earlier years (F.Y. 2008-09 and F.Y. 2009-10) as per Section 45-1C of the RBI Act 1934 to Special Reserve in current financial year i.e. Financial Year 2013-14.				
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
<b>Note : 4 - Long Term Borrowings :</b>	<b>Non-Current Portion</b>		<b>Current Maturities</b>	
<b>Secured</b>				
Term loans From banks	1,764,364	4,095,786	2,321,421	2,326,171
<b>TOTAL</b>	<b>1,764,364</b>	<b>4,095,786</b>	<b>2,321,421</b>	<b>2,326,171</b>



<p><b>A Securities for Term Loans :</b> (a) All term loans from bank are secured against hypothecation of motor cars</p>		
<p><b>B Terms of repayment :</b> (a) Repayable 36 equa monthly instalments from the date (07/11/2011), alongwith interest of 10.50% p.a (b) Repayable 36 equa monthly instalments from the date (07/05/2013), alongwith interest of 9.37% p.a (c) Repayable 36 equa monthly instalments from the date (07/01/2013), alongwith interest of 9.86% p.a (d) Repayable 36 equa monthly instalments from the date (07/01/2013), alongwith interest of 9.86% p.a (e) Repayable 36 equa monthly instalments from the date (07/01/2013), alongwith interest of 9.73% p.a</p>		
<b>Note : 5 - Deferred Tax</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
Deferred Tax Liabilities :		
Depreciation	678,762	436,066
Total	<b>678,762</b>	436,066
Deferred Tax Assets	-	-
Total	-	-
Net Deferred Tax Liability / (Asset)	<b>678,762</b>	<b>436,066</b>
<b>Note: 6-Long Term Provisions:</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
Contingent Provision Against Standard Assets (See Note 24)	486,383	347,734
<b>TOTAL</b>	<b>486,383</b>	<b>347,734</b>
<b>Note : 7 - Short Term Borrowings :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
<b>Unsecured</b>		
Other Loans repayable on demand	433,667	3,732,462
<b>TOTAL</b>	<b>433,667</b>	<b>3,732,462</b>
<b>Note : 8 - Trade Payables :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
Trade Payables (See Note 27)	5,121	530,611
<b>TOTAL</b>	<b>5,121</b>	<b>530,611</b>
<b>Note : 9 - Other Current Liabilities :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
Current Maturities of Long Term Debt (refer note 4)	2,321,421	2,326,171
Others :		
Outstanding Payables	313,253	1,393,331
Advance from Customer	700,000	700,000
TDS payable	61,221	5,973
<b>TOTAL</b>	<b>3,395,895</b>	<b>4,825,475</b>
<b>Note : 11 - Non Current Investments :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
<b>Non Trade Investments (Valued at Cost unless Otherwise Stated)</b>		
Investments in Equity Instruments	-	1,300,000
Investments in Mutual Funds	120,000	120,000
<b>Total</b>	<b>120,000</b>	<b>1,120,000</b>
<b>Details of Investments :</b>		
<b>A Investment in Equity Instruments</b>		
Quoted :		
- 100000 (100000) Equity Shares of Future Ventures India Ltd of Rs.10/- each fully paid up [Market value @ 10.07 i.e. Rs. 1007000/- P.Y.]	-	1,300,000
<b>B Investments in Mutual Funds</b>		
Quoted :		
- 12000 ( 12000 ) Units of Franklin India Opportunities [ Market value @ 14.0784 i.e. Rs. 168941/- P.Y. ] - 12000 ( 12000 ) Units of Franklin India Opportunities [ Market value @ 12.2709 i.e. Rs. 147251/- P.Y. ]	120,000	120,000
<b>TOTAL [ Aggregate Book Value of Investments ]</b>	<b>120,000</b>	<b>1,120,000</b>
<b>Note : 12 - Long Term Loans and Advances :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
Unsecured, Considered Good		
Deposits	187,950	137,950
Loans and Advances to Related Parties	24,609,402	35,994,000
Other Loans and Advances	30,660,000	33,250,000
<b>TOTAL</b>	<b>56,247,362</b>	<b>69,331,969</b>
<b>Note : 13 - Inventories :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
<b>A Classification of Inventories :</b>		
Stock-in-Trade of Shares	7,898,351	9,957,677
<b>TOTAL</b>	<b>7,898,351</b>	<b>9,957,677</b>
<b>B</b> The Inventory is valued at lower of cost and net realisable value.		
<b>Note : 14 - Trade Receivables :</b>	<b>March 31, 2014</b>	<b>March 31, 2013</b>
<b>Unsecured , Considered good</b>		
Outstanding for a period exceeding 6 months from the date they are due for payment	408	-
Others	318,745	33,167
<b>TOTAL</b>	<b>319,154</b>	<b>33,167</b>



**Shri Kalyan Holdings Limited**  
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	March 31, 2014	March 31, 2013
<b>Note : 15 - Cash and Bank balance</b>		
Balances with Banks		
in current accounts	788,642	297,460
Cash on hand	258,223	553,717
<b>TOTAL</b>	<b>1,062,866</b>	<b>851,177</b>
<b>Note : 16 - Short Term Loans and Advances :</b>		
Other Loans and Advances :		
Advance Income Tax [Net of Provision]	3,237,222	2,423,986
<b>TOTAL</b>	<b>3,237,222</b>	<b>2,423,986</b>
<b>Note : 17- Revenue from Operations :</b>		
Sale of Products		
Traded goods - Shares	23,148,108	46,193,244
Sale of Services		
Interest Income	8,514,894	9,490,658
Other Operating Revenue		
Speculation Profit / (Loss) On Shares	(144,205)	80,467
Profit / (Loss) from Future & Option Transactions	(5,707,149)	(1,062,058)
<b>Revenue from operations</b>	<b>25,809,647</b>	<b>54,702,311</b>
<b>Note : 18 - Other Income :</b>		
<b>Dividend Income [ Gross ] :</b>		
From Long Term Investments	8,400	8,400
From Stock in Trade	61,175	37,220
<b>Miscellaneous Income</b>	<b>89,575</b>	<b>45,620</b>
-	-	6,067
<b>Long Term Capital Profit / (Loss) on shares</b>	<b>(51,117)</b>	<b>-</b>
<b>TOTAL</b>	<b>38,458</b>	<b>51,687</b>
<b>Note : 19 - Purchase of Stock-in-Trade :</b>		
Purchase of Shares	20,725,906	49,966,594
<b>TOTAL</b>	<b>20,725,906</b>	<b>49,966,594</b>
<b>Note : 20 - Changes in Inventories :</b>		
Stock at closing :		
Stock-in-Trade	7,698,351	9,957,677
<b>TOTAL</b>	<b>7,698,351</b>	<b>9,957,677</b>
Less : Stock at commencement		
Stock-in-Trade	9,957,677	7,740,220
<b>TOTAL</b>	<b>9,957,677</b>	<b>7,740,220</b>
	<b>2,259,325</b>	<b>(2,217,457)</b>
<b>Note : 21 - Employee Benefit Expense :</b>		
Salaries, wages and bonus	1,937,050	1,388,250
Managing Directors' Remuneration	3,600,000	3,600,000
Staff welfare expenses	36,475	27,850
<b>TOTAL</b>	<b>5,573,525</b>	<b>5,016,100</b>
<b>Note : 22 - Finance Cost :</b>		
Interest: on term loan	953,117	264,054
Interest: on shortfall of advance tax	-	-
Bank commission & charges	2,768	3,864
Other Borrowing Costs	-	309,023
<b>TOTAL</b>	<b>955,885</b>	<b>576,941</b>
<b>Note : 23 - Depreciation</b>		
Depreciation on Tangible Assets	1,425,889	1,027,503
<b>TOTAL</b>	<b>1,425,889</b>	<b>1,027,503</b>





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<b>Note : 24 - Other Expenses :</b>	March 31, 2014	March 31, 2013
Advertisement Expenses	40,491	115,339
Business Promotion expense	92,185	73,111
Audit Fees (Refer Note A)	260,900	168,540
Contingent Provision Against Standard Assets	37,649	172,860
Donations	01,000	-
Electricity and Water Charges	388,386	267,770
Insurance	88,950	249,150
Interest on TDS	340	179
Legal and Professional Fees	367,023	307,938
Litigating Fees	47,488	4,449,313
Loss on sale of car	24,993	9,123
Miscellaneous Expenses	723,887	307,836
Rent	80,000	205,200
Repairs	58,887	60,832
Rates and Taxes	1,600	1,600
Traveling & Conveyance Expenses	248,747	107,612
Telephone expenses	367,947	390,767
STT	428,548	177,768
Vehicle expense	578,560	329,716
<b>TOTAL</b>	<b>4,677,578</b>	<b>7,394,154</b>
<b>A Audit fees</b>		
Auditors' Remuneration [ Including Service Tax ] :		
i Audit Fees	88,540	10,124
ii Tax Audit Fees	58,180	33,708
iii Other Matters	58,180	33,708
Total	260,900	168,540

  

<b>Note : 25 - Calculation of Earnings per Equity Share [ EPS ] :</b>				
The numerators and denominators used to calculate the basic and diluted EPS are as follows				
<b>A</b>	Profit after tax attributable to Shareholders	INR	(9,813,880)	(7,162,237)
<b>B</b>	Basic and weighted average number of Equity shares outstanding during the year	Nos.	9,974,500	8,374,600
<b>C</b>	Nominal value of equity share	INR	10	10
<b>D</b>	Basic EPS	INR	(0.98)	(0.72)
<b>E</b>	Diluted EPS	INR	(0.98)	(0.72)

  

<b>Note : 26 - Micro, small and Medium Enterprises</b>	
Based on the information available with the company, no creditors have been identified as "supplier" with in the meaning of "Micro, Small and Medium Enterprises Development (MSME) Act 2006"	

  

<b>Note : 27 - Contingent Provision against standard assets</b>	31-Mar-14	31-Mar-13
a) During the year, a contingent provision against standard assets has been created by Shri Kalyan Holdings Limited at 0.25% of the outstanding standard assets in terms of RBI Circular No.DKBS.PD.CC.No.227/03.02.002/2010-11 dated January 17, 2011.		
b) Movement in contingent provision against standard assets during the year is as under:		
Opening Balance	357,734	184,874
Additions during the year	137,648	172,860
Closing Balance	<b>495,383</b>	<b>357,734</b>



**Shri Kalyan Holdings Ltd.**  
**Note : 10 Fixed Assets**

Nature of Fixed Assets TANGIBLE	INR									
	Gross Block			Depreciation			Net Block			
	As at 1-04-13	Additions During the year	Sales and / or adj. during the year	As at 31-03-14	Up to 31-03-14	For the year	On Sales and or adj. during the year	As at 31-03-14	As at 31-03-14	As at 31-03-13
Air conditioner	514,630	198,400	-	813,030	311,493	36,454	-	347,637	465,093	303,147
Buildings	1,414,000	-	-	1,414,000	27,342	23,048	-	50,390	1,363,610	1,386,658
computer	906,839	224,683	-	1,131,522	776,352	51,327	-	827,679	303,843	130,487
Generator	400,800	-	-	400,800	68,507	19,038	-	87,545	313,255	332,293
Office Equipments	923,353	218,306	-	1,141,659	669,249	21,905	-	691,154	450,505	254,104
Motor car	14,182,339	-	930,071	13,252,268	2,456,637	1,260,056	343,078	337,3615	9,878,653	11,725,702
LIPS	89,900	93,675	-	183,575	48,997	6,990	-	55,957	127,618	40,933
Computer Software	-	52,800	-	52,800	-	4,916	-	49,16	47,884	-
Motor Cycle	-	50,189	-	50,189	-	2,155	-	2,155	48,034	-
Total	18,531,861	838,053	930,071	18,499,843	4,358,537	1,425,889	343,078	5,441,348	12,998,495	14,173,324
Previous year	11,491,750	7,763,832	723,721	18,531,861	3,855,632	1,027,503	524,558	4,358,537	14,173,324	7,636,118

For BANSHI JAIN & ASSOCIATES  
Chartered Accountants

Sd/-  
B.L. JAIN  
Partner  
Membership No : 18600  
FRN 100990W

Date : 28.05.2014

Place :- Mumbai

**FOR AND ON BEHALF OF THE BOARD**

Sd/-  
RAJENDRA KUMAR JAIN                      **CHAIRMAN**

Sd/-  
BUPENDRA KUMAR JAIN                      **MANAGING DIRECTOR**

Sd/-  
JINENDRA KUMAR JAIN                      **EXECUTIVE DIRECTOR**

Sd/-  
KOWAL GANDHI                      **COMPANY SECRETARY**



**Note : 28 - Related Party Transactions :**

**A Name of the Related Party and Nature of the Related Party Relationship :**

**a Subsidiary Companies/concerns :**

**b Joint Venture Companies :**

**c Directors and their relatives :**

**LIST OF NAME OF DIRETORS & THEIR RELATIVES**

Rajendra Kumar Jain	Anita Jain	Priyanka Patni
Bhupendra Kumar Jain	Aditya Jain	Alkesh Patni
Jinendra Kumar Jain	Prachir Jain	Virat Dewan
Prem Lata Jain	Kavita Jain	Ruchi Dewan
Sunita Jain	Charvi Jain	Devendra Kumar Patni
Megha Jam	Tanishka Jain	Rakhi Patni
Devesh Sonkiya	Hemang Jain	Indu Bala Jain
Margniani Jain	Veer Bala Jain	Abhi Jain

**d Enterprises significantly influenced by Directors and /or their relatives**

**Name of Companies in which have substantial interest**

Aditya Buildmart Pvt Ltd	Kalyan Vihar Buildhome Pvt. Ltd.
Anokhi Buildestate Pvt. Ltd.	Kalyan Villa Properties Pvt Ltd
Barsana Hotels & Resorts Pvt. Ltd.	Moonstone Apartment Pvt. Ltd.
Blue Stone Premises Pvt Ltd	Mountain View Heights Pvt Ltd
Dream City Primestate Pvt. Ltd.	Pink City Electrides Pvt. Ltd.
Dream Vihar Buildhome Pvt Ltd	Prachir Landmart Pvt. Ltd.
Eros Kalyan Colonisers Pvt Ltd	Royal Classic buildmart Pvt Ltd
Eros Vatika Jaipur Pvt Ltd	Ruby Buildcon Pvt Ltd
Eros Sky Scraper Pvt Ltd	Sarans Builders Pvt Ltd
Eros Vihar Build Home Pvt Ltd.	Shri Kalyan Gem Exports Ltd
Evita Hotels and Resorts Pvt Ltd	Shri Kalyan Realty Ltd
Hemang Construction Pvt Ltd	Shri Kalyan Vatika Jaipur Pvt Ltd
Jaipur Paper Pvt Ltd	Syon Infomedia Pvt. Ltd.
Jaipur Vatika Buildev Pvt Ltd	Valley View Residency Pvt Ltd
Jaipur Vatika Buildhome Pvt. Ltd.	Wonder Primestate Ltd
Jaipur Vatika Premises Pvt Ltd	Shri Kalyan Enterprises
Kalyan Avas Vikas Pvt Ltd	Sidhestar Buildhome Pvt Ltd
Unnati Vihar Premises Pvt Ltd	Anokhi Developers Pvt Ltd
Green Valley Venture LLP	Eros Sky Scraper LLP
Evita Hotels and Resorts LLP	

**B Transactions with Related Parties :**

The following transactions were carried out with the related parties in the ordinary course of business :

**a** Details relating to parties referred to in items 30 - A [a , b, & d]

**Nature of Transactions**

**Finance:**

**Inter Corporate loans Given**

Anokhi buildestate Pvt. Ltd.
Dream City Priemestate Pvt. Ltd.
Dream Vihar Buildhome Pvt. Ltd.
Eros Vihar Buildhome Pvt. Ltd.
Hemang Construction Pvt. Ltd.
Green Valley Venture LLP
Jaipur Papers Pvt. Ltd.
Jaipur Vatika Buildeve Pvt. Ltd.
Jaipur Vatika Buildhome Pvt. Ltd.
Kalyan Vill Properties Pvt. Ltd.
Moonstone Apartment Pvt. Ltd.
Pink City Electrodes Pvt. Ltd.
Prachir Landmart Pvt. Ltd.
Sarans Builders Pvt Ltd.
Shri Kalyan Vatika Jaipur Pvt. Ltd.
Syon Infomedia Pvt. Ltd.

**Total**

Nature of Transactions	Value of the Transactions (INR)			
	Directors & Their Relatives		Enterprises Significantly Influenced by Directors and Relatives	
	2014	2013	2014	2013
			24,881	45,718
			-	602,010
			16,716	21,038
			15,842	59,546
			-	17,504
			31,300,000	-
			17,805	35,486
			-	40,168
			14,579	27,543
			-	357,439
			29,709	653,713
			-	16,150
			-	33,736
			28,195	74,534
			25,342	65,303
			1,000,000	3,856,896
<b>Total</b>			<b>32,473,069</b>	<b>5,906,784</b>



# Shri Kalyan Holdings Limited

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<b>Loans Repaid to us :</b>				
Anokhi buildestate Pvt. Ltd.			2,938,709	-
Dream City Priemestate Pvt. Ltd.			-	7,851,495
Dream Vihar Buildhome Pvt. Ltd.			2,684,191	-
Eros Vihar Buildhome Pvt. Ltd.			2,638,954	850,000
Green Valley Venture LLP			9,150,000	-
Hemang Construction Pvt. Ltd.			-	1,231,714
Jaipur Papers Pvt. Ltd.			2,894,456	-
Jaipur Vatika Buldeve Pvt. Ltd.			3,973,904	-
Jaipur Vatika Buildhome Pvt. Ltd.			1,266,313	-
Kalyan Vill Properties Pvt. Ltd.			3,759,805	147,999
Moonstone Apartment Pvt. Ltd.			4,177,078	200,000
Pink City Electrodes Pvt. Ltd.			1,123,584	50,000
Prachir Landmart Pvt. Ltd.			797,921	302,903
Sarans Builders Pvt Ltd.			4,322,853	100,000
Shri Kalyan Vatika Jaipur Pvt. Ltd.			3,568,883	100,000
Syon Infomedia Pvt. Ltd.			4,068,873	1,956,271
<b>Total</b>			<b>47,365,504</b>	<b>12,790,382</b>
<b>Interest Received :</b>				
Anokhi buildestate Pvt. Ltd.			100,805	313,398
Dream City Priemestate Pvt. Ltd.			-	512,772
Dream Vihar Buildhome Pvt. Ltd.			93,068	287,201
Eros Vihar Buildhome Pvt. Ltd.			91,518	309,340
Green Valley Venture LLP			2,621,558	-
Hemang Construction Pvt. Ltd.			-	102,727
Jaipur Papers Pvt. Ltd.			99,448	308,414
Jaipur Vatika Buldeve Pvt. Ltd.			138,553	427,367
Jaipur Vatika Buildhome Pvt. Ltd.			43,298	133,801
Kalyan Vill Properties Pvt. Ltd.			126,225	415,541
Moonstone Apartment Pvt. Ltd.			144,715	457,514
Pink City Electrodes Pvt. Ltd.			38,819	126,387
Prachir Landmart Pvt. Ltd.			27,568	113,942
Sarans Builders Pvt Ltd.			149,845	471,390
Shri Kalyan Vatika Jaipur Pvt. Ltd.			123,645	391,554
Syon Infomedia Pvt. Ltd.			98,519	370,345
<b>Total</b>			<b>3,897,584</b>	<b>4,741,693</b>
<b>Rent Paid</b>				
Prem Lata Jain	180,000	180,000		
<b>TDS Received</b>				
Anokhi buildestate Pvt. Ltd.			10,080	31,340
Dream City Priemestate Pvt. Ltd.			-	51,277
Dream Vihar Buildhome Pvt. Ltd.			9,307	28,720
Eros Vihar Buildhome Pvt. Ltd.			9,151	30,934
Green Valley Venture LLP			262,156	-
Hemang Construction Pvt. Ltd.			-	10,272
Jaipur Papers Pvt. Ltd.			9,945	30,842
Jaipur Vatika Buldeve Pvt. Ltd.			13,855	42,737
Jaipur Vatika Buildhome Pvt. Ltd.			4,329	13,379
Kalyan Vill Properties Pvt. Ltd.			12,622	41,554
Moonstone Apartment Pvt. Ltd.			14,471	45,751
Pink City Electrodes Pvt. Ltd.			3,882	12,639
Prachir Landmart Pvt. Ltd.			2,757	11,394
Sarans Builders Pvt Ltd.			14,984	47,139
Shri Kalyan Vatika Jaipur Pvt. Ltd.			12,365	39,156
Syon Infomedia Pvt. Ltd.			9,852	37,035
<b>Total</b>			<b>389,756</b>	<b>474,169</b>



# Shri Kalyan Holdings Limited

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<b>Outstanding :</b>				
<b>Receivable :</b>				
Anokhi buildestate Pvt. Ltd.			-	2,823,103
Dream Vihar Buildhome Pvt. Ltd.			-	2,583,714
Eros Vihar Buildhome Pvt. Ltd.-				2,540,745
Green Valley Venture LLP		24,509,402		-
Jaipur Papers Pvt. Ltd.			-	2,787,148
Jaipur Vatika Buildeve Pvt. Ltd.			-	3,849,206
Jaipur Vatika Buildhome Pvt. Ltd.			-	1,212,765
Kalyan Vill Properties Pvt. Ltd.			-	3,646,202
Moonstone Apartment Pvt. Ltd.			-	4,017,125
Pink City Electrodes Pvt. Ltd.			-	1,088,647
Prachir Landmart Pvt. Ltd.			-	773,110
Sarans Builders Pvt Ltd.			-	4,159,797
Shri Kalyan Vatika Jaipur Pvt. Ltd.			-	3,432,241
Syon Infomedia Pvt. Ltd.			-	2,980,206
<b>Total</b>			<b>24,509,402</b>	<b>35,894,009</b>
<b>b Details relating to persons referred to in item 30-A (C) above :</b>			<b>INR</b>	
			Reporting period ended March 31	
			<b>2014</b>	<b>2013</b>
			<b>1. Remuneration :</b> Chairman : Rajendra Kumar Jain Managing Director : Bhupendra Kumar Jain Executive Director : Jinendra Kumar Jain	
		1,200,000	1,200,000	
		1,200,000	1,200,000	
		1,200,000	1,200,000	
<b>2. Outstanding remuneration payable</b>				
Chairman & Managing Director		NIL	NIL	
Deputy Managing Director		NIL	NIL	



**SHRI KALYAN HOLDINGS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014**

PARTICULARS		AS AT 31.03.2014 AMOUNT (RS)		AS AT 31.03.2013 AMOUNT (RS)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before taxation		(9,670,004)		(7,009,837)
<i>Adjustments for :</i>				
Depreciation	1,425,889		1,027,503	
Dividend received	(89,575)		(45,620)	
Provision	137,649		172,860	
Loss/(Profit) On Sale Of Fixed Assets	124,993		9,123	
Loss on sale of Investment	51,117		-	
Interest and finance charges paid	953,117		264,054	
		2,603,190		1,427,921
Operating Profit before Working Capital changes		(7,066,814)		(5,581,916)
<i>Adjustments for :</i>				
(Increase)/Decrease in Inventories	2,259,325		(2,217,457)	
(Increase)/Decrease in Trade and other receivables	(285,997)		(27,407)	
(Increase)/Decrease in Loans & Other Deposits	14,084,607		4,805,761	
Increase / (Decrease) in trade & other payables	(2,050,517)	14,007,418	2,181,304	4,742,200
Cash generated from operations		6,940,604		(839,716)
Taxes paid (Net of refunds)		(813,236)		(1,159,223)
<b>Net cash generated in operating activities (A)</b>		<b>6,127,368</b>		<b>(1,998,939)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Assets	(838,053)		(7,763,832)	
Sale of Assets	462,000		190,000	
Dividend received	89,575		45,620	
Sale of Investment	948,883			
		662,405		(7,528,212)
<b>Net cash from investing activities (B)</b>		<b>662,405</b>		<b>(7,528,212)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Receipt Of Call In Arrears	-		10,000	
Increase/(Decrease) in Loans	(5,624,967)		9,084,966	
Interest and finance charges paid	(953,117)	(6,578,085)	(264,054)	8,830,912
<b>Net cash used in financing activities (C)</b>		<b>(6,578,085)</b>		<b>8,830,912</b>
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B +C)		<b>211,688</b>		<b>(696,240)</b>
Cash & Cash Equivalents as at beginning of the year		851,178		1,547,417
Cash & Cash Equivalents as at end of the year		1,062,866		851,177
Net Increase / (Decrease) in Cash & Cash Equivalents		<b>211,688</b>		<b>(696,240)</b>
<b>NOTE :</b>				
The above cash flow has been prepared under the indirect method as set out in Accounting Standard 3 on cash flow statement issued by ICAI.				
<b>For BANSHI JAIN &amp; ASSOCIATES</b> Chartered Accountants		<b>FOR AND ON BEHALF OF THE BOARD</b>		
Sd/-		Sd/-	<b>RAJENDRA KUMAR JAIN</b>	
<b>B.L. JAIN</b>		Sd/-	<b>CHAIRMAN</b>	
Partner		Sd/-	<b>BUPENDRA KUMAR JAIN</b>	
Membership No : 16600		Sd/-	<b>MANAGING DIRECTOR</b>	
Date : 28.05.2014		Sd/-	<b>JINENDRA KUMAR JAIN</b>	
Place :- Mumbai		Sd/-	<b>EXECUTIVE DIRECTOR</b>	
		Sd/-	<b>KOMAL GANDHI</b>	
		Sd/-	<b>COMPANY SECRETARY</b>	





	(a) Equity (b) Preference (ii) Debenture and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	---	---
	<b>Particulars</b>	<b>(Rs. In Lacs) Amount outstanding</b>	<b>(Rs. In Lacs) Amount overdue</b>
	<b>2. Unquoted :</b> (i) Shares : (a) Equity (b) Preference (ii) Debenture and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) <b>Long Term Investments</b> <b>1. Quoted :</b> (i) Shares : (a) Equity (b) Preference  (ii) Debenture and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	--- --- --- --- --- --- --- --- --- 1.20 --- ---	--- --- --- --- --- --- --- --- ---
	<b>2. Unquoted :</b> (i) Shares : (a) Equity (b) Preference  (ii) Debenture and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	--- --- --- --- ---	--- --- --- --- ---
(6)	<b>Borrower group wise classification of all leased assets, stock on hire and loans and advances :</b>  Please see Note 2 below		
	<b>Amount net of provisions</b>		
	<b>Category</b>	<b>Secured</b>	<b>Unsecured</b>
	1. Related Parties**		<b>Total</b>
	(a) Subsidiaries	---	---
	(b) Companies/Concern in the same group	---	---
	(c) Other related parties	---	---
	2. Other than related parties	---	---
(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :</b>	<b>Market value / Break up or fair value of NAV(Rs/unit)</b>	<b>Book Value (Net of Provision) (Rs./Unit)</b>
	1. Related Parties**		





	(a) Subsidiaries	---	--
	(b) Companies in the same group	---	---
	(c) Other related parties	---	---
	2. Other than related parties:		
	a) Equity Instruments	--	---
	b) Mutual Fund Units	12.27	10.00
	** As per Accounting Standard ICAI		
(8)	<b>Other information</b>		
	Particulars	<b>Amount</b>	
	(i) Gross Non-Performing Assets		
	(a) Related parties	---	--
	(b) Other than related parties	---	---
	(ii) Net Non-Performing Assets		
	(a) Related parties	---	--
	(b) Other than related parties	---	---
	(iii) Assets acquired in satisfaction of debt	---	---

**Notes:**

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directors, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
3. Loans and Advances include TDS receivable on Interest received on Fixed Deposits.
4. Inventory has been excluded from Point 5 & Point 7 above.





**SHRI KALYAN HOLDINGS LIMITED**

CIN: L67120MH1993PLC070526

Regd office: Saptashrungi Apartment, Flat No -1 Ground Floor,

Plot No - 282 A & 285, Sarsole (G.E.S.)

Sector-6, Nerul (West), Navi Mumbai-400706

Corporate/correspondence office: D-25, Lal Bahadur Nagar East, J.L.N. Marg,

Jaipur 302017, (Rajasthan), Tel. No & Fax. : 0141-2554270

Website: [www.shrikalyan.com](http://www.shrikalyan.com), E-Mail: [ashok594@hotmail.com](mailto:ashok594@hotmail.com)

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]

<b>Name of the Member(s)</b>	
<b>Registered address</b>	
<b>E-mail ID</b>	
<b>Folio No. / DP ID and Client ID</b>	

I/We, being the Member(s) of..... shares of the above named Company, hereby appoint

1. Name:.....  
Address:.....  
E-mail ID:.....  
Signature:....., or failing him/her
2. Name:.....  
Address:.....  
E-mail ID:.....  
Signature:....., or failing him/her
3. Name:.....  
Address:.....  
E-mail ID:.....  
Signature:.....

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Thursday, the 31st Day of July, 2014 at 4.00 P.M. at the Registered Office of the Company situated at Saptashrungi Apartment, Flat No -1 Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.) Sector-6, Nerul (West), Navi Mumbai-400 706 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:



**Shri Kalyan Holdings Limited**  
Annual Report 2013-2014

Reso. No.	Description	For*	Against*
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014.		
2.	Re-appointment of Directors eligible to retire by rotation: Mr. Rajendra Kumar Jain		
3.	Appointment of statutory auditor and fix their remuneration.		
4.	Appointment of Mrs. Priyanka Patni, as an Independent Director of the Company for a term of upto 31 <sup>st</sup> March, 2019.		
5.	Appointment of Mr. Virat Dewan, as an Independent Director of the Company for a term of upto 31 <sup>st</sup> March, 2019.		
6.	Appointment of Mr. Devendra Kumar Patni, as an Independent Director of the Company for a term of upto 31 <sup>st</sup> March, 2019.		

Signed this..... day of .....2014.

Signature of shareholder.....

Signature of proxy holder(s).....

Affix  
Revenue  
Stamp

**Note:**

This form of Proxy, to be effective, should be deposited at the Registered Office of the Company not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.



**Shri Kalyan Holdings Limited**

Annual Report 2013-2014



## SHRI KALYAN HOLDINGS LIMITED

CIN: L67120MH1993PLC070526

Regd office: Saptashrungi Apartment, Flat No -1 Ground Floor,  
Plot No - 282 A & 285, Sarsole (G.E.S.)

Sector-6, Nerul (West), Navi Mumbai-400706

Corporate/correspondence office: D-25, Lal Bahadur Nagar East, J.L.N. Marg,  
Jaipur 302017, (Rajasthan), Tel. No & Fax. : 0141-2554270

Website: [www.shrikalyan.com](http://www.shrikalyan.com), E-Mail: [ashok594@hotmail.com](mailto:ashok594@hotmail.com)

### ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional Slip at the venue of the meeting.

SHAREHOLDER'S NAME (In BLOCK LETTERS)	I hereby record my Presence at the 22 <sup>nd</sup> Annual General Meeting of the company being held at Reg. Office at Saptashrungi Apartment, Flat No.1, Ground Floor Plot No. 282A & 285, Sarsole (G.E.S.) Sector-6, Nerul (West) Navi Mumbai Maharashtra-400706 India of the company on Thursday, July 31st 2014 at 4.00 P.M.
FOLIO/DP CLIENT ID	
NAME OF PROXY (To be filled by the proxy who attends instead of the member.)	
Signature of Shareholder/proxy	
Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.	

#### Notes:

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.
2. A Proxy need not be a member of the Company.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.





**Book-Post**

If undelivered please return to :  
**SHRI KALYAN HOLDINGS LIMITED**  
Saptashrunji Apartment, Flat No.1, Ground Floor  
Plot No. 282A & 285, Sarsole (G.E.S.) Sector-6, Navi  
Mumbai Maharashtra-400706 India