

33rd Annual Report

2013 - 2014

KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.

Regd. Office: REMI House, Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai – 400 063

Board of Directors:	Shri Pradeep C. Jalan Shri Sandeep Kasera Shri Sandeep Shriya	
Bankers:	STATE BANK OF INDIA	
Auditors:	M/s. Sundarlal, Desai & Kanodia Chartered Accountants 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021	
Registered Office:	REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022-26852335	
CIN:	L65990MH1981PLC023696	

NOTICE

To
The Members,
KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

NOTICE is hereby given that the 33rd Annual General Meeting of the Company will be held at its Registered Office, on **Tuesday, the 30th September, 2014**, at 5.30 P.M. to transact the following ordinary business:

1. To consider the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint as Director Shri Sandeep Shriya (DIN:00027299), who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No. 110560W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company, on such remuneration to be fixed by the Board of Directors of the Company.”

For **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

Regd. Office

REMI House, Plot No.11,
Cama Industrial Estate,
Goregaon (E), Mumbai – 400 063

Date: 14th August, 2014.

PRADEEP C. JALAN
DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. 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. The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, the 23rd September, 2014** to **Tuesday, the 30th September, 2014**, both days inclusive.
3. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode.

In this regard kindly register your email address and changes therein from time to time with the Company/Registrar and Transfer Agent or with the concerned depositories.

4. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their rights to vote at General Meeting. The shareholders would therefore be able to exercise their voting rights on the items put up in this Notice of Annual General Meeting, through such e-voting method. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The details procedure for e-voting is set out below:

(a) In case of Members receiving an e-mail from NSDL:

- (i) Open the PDF file ' **KKII-e-Voting.pdf** ' attached to the e-mail with your Client ID/ Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
- (ii) Launch an internet browser and open <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login.
- (iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click 'Login'.
- (v) Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password.
It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- (vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
- (vii) Select 'EVEN (E-voting Event Number)' of **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**.
- (viii) Now you are ready for e-voting as 'Cast Vote' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at kkiiscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders receiving physical copy of the Notice of AGM .

- (i) Initial Password is provided in the enclosed Form.

EVEN (E-voting Event Number)	User ID	Password/ PIN
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- (ii) Please follow all steps from Sr. No. (a) (ii) to Sr. No. (xii) above, to cast vote.

(c) Other Instructions:

- i. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com.

- ii. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.
- iii. The voting rights shall be as per the number of equity share held by the Member(s) as on **14th August, 2014**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- iv. The voting period shall commence at 9.00 a.m. on **22rd September, 2014** and will end at 5 p.m. on **24th September, 2014**. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- v. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two days of the passing of the resolutions at AGM of the Company .

Your Directors commend the resolutions for your approval.

DIRECTORS' REPORT

To
The Members,
KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31st March, 2014.

The financial results are:

	(₹ In Lacs)	
Financial Results	2013 - 2014	2012 - 2013
Gross Income	70.97	73.65
Net Profit/(Loss)	55.31	40.09
Balance brought forward	86.31	56.22
	141.62	96.31
Transfer to General Reserve	--	10.00
Net surplus in the Statement of Profit & Loss	141.62	86.31
	141.62	96.31

DIRECTORS:

Shri Sandeep Shriya (DIN:00027299) retires by rotation and is to be re-appointed.

AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W) are eligible to hold the office for a period of one year, upto 2015.

The members are therefore requested to appoint M/s Sundarlal, Desai & Kanodia, Chartered Accountants as auditors for one year from the conclusion of the ensuing Annual General Meeting till the conclusion of the 34th Annual General Meeting.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company is not a manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there were no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits.

DIRECTORS' RESPONSIBILITY STATEMENT:

On the basis of compliance certificates received from the concerned executives of the respective Divisions of the Company and subject to disclosures in the annual accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, the Directors state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (iv) the directors have prepared the annual accounts on a going concern basis.

APPRECIATION:

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

Registered Office:

REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063
Dated: 14th August, 2014

ON BEHALF OF THE BOARD

**(PRADEEP C. JALAN)
CHAIRMAN**

INDEPENDENT AUDITORS' REPORT

To,
The Members of **Kuberkamal Industrial Investments Limited.**

Report on the Financial Statements

We have audited the accompanying financial statements of Kuberkamal Industrial Investments Limited (the company), which comprise the balance sheet as at 31 March 2014, and the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect Section 133 of the Companies Act, 2013. 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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 31 March 2014;

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- b. in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- c. in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c. The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For SUNDARLAL, DESAI & KANODIA,
CHARTERED ACCOUNTANTS,
(Firm Registration No.110560W)**

Sd/-

**(M. B. DESAI)
PARTNER**

PLACE : MUMBAI
DATED : 30TH MAY, 2014

Membership Number 33978

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 1 UNDER "REPORT ON OTHER REGULATORY REQUIREMENTS" SECTION OF OUR REPORT OF EVEN DATE)

- (i) The Company does not own any fixed assets.
- (ii) (a) It is reported that the inventories of shares etc., wherever applicable have been physically verified by the management at reasonable intervals during the year.

(b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories of shares etc., wherever applicable followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.

(c) The Company has maintained proper records of inventories of shares etc. and as explained to us there were no material discrepancies notified on physical verification of inventories as compared to the book records.
- (iii) (a) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraph 4 (iii)(a), (b), (c) and (d) of the Order are not applicable to the Company.

(b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly clauses (iii) (e), (f) & (g) of paragraph 4 of the Order are not applicable to the Company.
- (iv) 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 with regard to purchases of inventories of shares etc; fixed assets and also to the sale of shares etc. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.

Contd.....2.

- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The central Govt. has not prescribed the maintenance of cost records under section 209 of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it and there were no undisputed arrears as at 31st March 2014 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there were no disputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it as at 31st March, 2014.
- (x) The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to information and explanations given to us, there are no loans from financial institutions or banks and have no outstanding debentures.
- (xii) In our opinion and according to information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion the company is not a nidhi, mutual benefit fund or a society.
- (xiv) The company is dealing or trading in shares, debentures etc. and according to the information and explanations given to us, the company has maintained proper records of transactions and contracts in respect of such trading. All shares, debentures etc. have been held by the company in its own name except to the extent of the exemption u/s 49 of the Companies Act, 1956.
- (xv) The company has not given any Guarantee for loans taken by others from banks or financial institution.
- (xvi) The Company has not taken any term loan during the year.

- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31st March 2014, we are of the opinion that no funds raised on short term basis have been used for longterm purposes by the Company.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year under report.
- (xix) The company has not issued any debentures, hence clause 4 (xix) of the Companies (Auditors' Report) orders, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) To the best of knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For SUNDARLAL, DESAI & KANODIA,
CHARTERED ACCOUNTANTS,
(Firm Registration No.110560W)**

Sd/-

PLACE : MUMBAI
DATED : 30TH MAY, 2014

**(M. B. DESAI)
PARTNER
Membership Number 33978**

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2014

Particulars	Note No	As at 31st March 2014 Amount(₹)	As at 31st March 2013 Amount(₹)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	14,000,000	14,000,000
(b) Reserves and Surplus	3	52,162,160	46,630,845
		66,162,160	60,630,845
(2) Current Liabilities			
(a) Trade Payables		94,077	63,434
(b) Other Current Liabilities	4	74,720	1,917,311
		168,797	1,980,745
Total		66,330,957	62,611,590
II. ASSETS:			
(1) Non-Current Assets			
(a) Non-Current Investments	5	24,724,834	33,136,139
(b) Deferred Tax Assets	6	3,806,548	1,226
(c) Long Term Loans and Advances	7	37,500	37,500
		28,568,882	33,174,865
(2) Current Assets			
(a) Inventories	8	-	8,494,745
(b) Trade Receivables	9	11,317,250	85,585
(c) Cash and Cash Equivalents	10	1,001,599	217,063
(d) Short-term Loans and Advances	11	25,363,633	20,524,375
(e) Other Current Assets	12	79,593	114,957
		37,762,075	29,436,725
Total		66,330,957	62,611,590

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA
(Firm Registration No.110560W)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

M.B.DESAI
PARTNER
(Membership No.33978)

Sd/-

PRADEEP C. JALAN	SANDEEP KASERA
DIRECTOR	DIRECTOR
DIN: 00087468	DIN: 00156800

PLACE : MUMBAI
DATED : 30TH MAY, 2014

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	Note No	For the Year Ended 31st March 2014 Amount(₹)	For the Year Ended 31st March 2013 Amount(₹)
I. Revenue from Operations			
a) Share Sales		730,558	-
b) Interest Received		5,248,927	6,971,331
		5,979,485	6,971,331
II. Other Income			
a) Dividend Income		1,117,257	393,255
II. Total Revenue (I +II)		7,096,742	7,364,586
III. Expenses:			
Changes in Inventories of Stock-in-Trade	13	654,745	-
Employees' Benefit Expenses	14	156,974	124,939
Finance Costs - Interest Expenses		71,359	1,005,480
Other Expenses	15	3,070,984	476,712
Total Expenses		3,954,062	1,607,131
IV. Profit / (Loss) before Tax	(II - III)	3,142,680	5,757,455
V. Tax Expense:			
(1) Current Tax		1,440,000	1,750,000
(2) Deferred Tax / (Credit)		(3,805,322)	(1,226)
(3) Excess / (Short) Provision of I.Tax of earlier year w/off		23,313	-
VI. Profit/(Loss) for the Period		5,531,315	4,008,681
VII. Earning per Equity Share [Nominal Value of Share Rs. 10/- each]			
(1) Basic		3.95	2.86
(2) Diluted		3.95	2.86

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA
(Firm Registration No.110560W)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

M.B.DESAI
PARTNER
(Membership No.33978)

Sd/-

PRADEEP C. JALAN SANDEEP KASERA
DIRECTOR DIRECTOR
DIN: 00087468 DIN: 00156800

PLACE : MUMBAI

DATED : 30TH MAY, 2014

KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

(₹ In Lacs)

	2013-2014	2012-2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra - ordinary items	31.43	57.57
Adjustment For		
Dividend & Other Income	(11.17)	(3.93)
Capital Loss	23.96	-
Operating Profit before Working Capital Changes	44.22	53.64
Adjustment For		
Trade and other receivables	(160.36)	154.75
Inventories	84.95	-
Trade Payable and Provision	(18.12)	18.67
Cash Generated from Operations	(49.31)	227.06
Direct Taxes Paid	(14.40)	(17.50)
Cash flow before extra ordinary items	(63.71)	209.56
Extra ordinary Items	0.23	-
Net Cash from operating Activities (A)	(63.48)	209.56
B. CASH FLOW FROM INVESTMENTS ACTIVITIES		
Purchase of Investments	(79.13)	(87.93)
Sale of Investments	139.29	-
Dividend & Other Income	11.17	3.93
Net Cash used in Investing Activities (B)	71.33	(84.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Equity Shares Issued	-	-
Proceeds from Short Term Loan	-	-
Repayment of Short Term Loan	-	(124.41)
Net Cash used in Financing Activities (C)	-	(124.41)
Net Cash and Cash Equivalents	7.85	1.15
Cash & Cash Equivalents as at (Closing Balance)	10.02	2.17
Cash & Cash Equivalents as at (Opening Balance)	2.17	1.02
Net Increase/Decrease in Cash and Cash Equivalents	(7.85)	(1.15)

Notes : 1) The Cash flow has been prepared under the " Indirect Method " as set out in accounting standard -3 on Cash Flow Statement notified by the companies (Accounting Standards) Rules, 2006.

2) Figures in brackets represent outflows.

**AS PER OUR REPORT OF EVEN DATE
FOR SUNDERLAL DESAI & KANODIA
(Firm Registration No.110560W)**

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

Sd/-

(M. B. DESAI)
PARTNER

(Membership No.33978)

Sd/-

PRADEEP C. JALAN
DIRECTOR

DIN: 00087468

SANDEEP KASERA
DIRECTOR

DIN: 00156800

PLACE : MUMBAI
DATED : 30TH MAY, 2014

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

NOTE -1 : NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

1.1 SIGNIFICANT ACCOUNTING POLICIES

a) **BASIS OF ACCOUNTING**

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) **FIXED ASSETS & DEPRECIATION**

The Company does not own fixed assets.

c) **INVESTMENTS**

Long term investment are stated at cost or fair value, whichever is less, temporary fall in market value, if any, is not provided for. Current Investments are carried at cost or fair value whichever is less.

d) **DIVIDEND**

Dividend income is accounted for as and when right to receive is established.

e) **INTEREST**

Interest income is accounted on accrual basis.

f) **TAXES**

Income Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

g) **IMPAIRMENT**

Impairment of assets are assessed at each Balance Sheet date and loss is recognized wherever the recoverable amount of an assets is less than its carrying amount.

h) **PROVISIONS & CONTINGENT LIABILITIES**

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

i) **INVENTORIES / STOCKS**

Stock in trade has been valued at cost or market value whichever is lower.

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1.2 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.

1.3 Provisions of the Payment of the Gratuity Act and the Employees Provident Funds Act, 1952 are not applicable to the Company.

1.4 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<u>Deferred Tax Asset</u>	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
On account of Leave Salary	3,242	1,226
On account of Long Term Capital Loss	38,03,306	NIL
Net Deferred Tax Assets	38,06,548	1,226

1.5 **Earning per Share**

		As at 31-03-2014	As at 31-03-2014
a.	Weighted average number of equity share of Rs.10/- each		
	i) No. of shares at the beginning of the year	14,00,000	14,00,000
	ii) No. of shares at the end of the year	14,00,000	14,00,000
	Weighted average number of shares outstanding during the year.	14,00,000	14,00,000
b.	Net profit /(loss)after tax available for equity Share-holders	55,31,315	40,08,681
c.	Basic and diluted earning for equity share (in Rs.)	3.95	2.86

1.6 **Related parties disclosures:** -

Associate Companies:-

Remi Securities Limited, Bajrang Finance Limited, Remi Finance & Investment Private Limited and Rajendra Finance Private Limited.

		31-03-2014 (₹)	31-03-2013 (₹)
a)	Interest Paid	71,359.00	10,05,480.00
c)	Interest Received	NIL	3,76,088.00
b)	Loan Received	2,15,000.00	11,35,000.00
c)	Loan Given	NIL	NIL
d)	Outstanding Payable at the year end	NIL	17,61,898.00
e)	Outstanding Receivable at the year end	NIL	NIL

1.7 Previous year figures have been regrouped / rearranged, wherever necessary to control with current year's presentation.

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2014

	As on 31-3-2014 Amount(₹)	As on 31-3-2013 Amount(₹)
NOTE : 2		
SHARE CAPITAL		
AUTHORISED:		
15,00,000 (15,00,000) Equity Shares Of Rs. 10/- Each	15,00,000	15,00,000
ISSUED, SUBSCRIBED AND PAID UP :		
14,00,000 (14,00,000) Equity Shares of Rs. 10/- each	14,00,000	14,00,000
TOTAL	14,00,000	14,00,000

A) Terms/ Rights Attached to Equity Shares:

1) The company has only one class of equity shares having par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2014	No. of shares as on 31st March 2013
Opening as on 1st April	1,400,000	1,400,000
Closing as on 31st March	1,400,000	1,400,000

C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2014	No. of shares as on 31st March 2013
REMI SALES & ENGINEERING LTD	270,000	270,000
REMI SECURITIES LIMITED	268,770	268,770
BAJRANG FINANCE LTD.	273,930	273,930
FULIDEVI SARAF FAMILY TRUST	146,850	146,850
USHITA TRADING AND AGENCIES LIMITED	100,000	100,000
ROTOMAC VINIMAY PVT. LTD.	100,000	100,000
SINGRODIA BROS HOLDING PVT. LTD.	100,000	100,000

	As on 31-3-2014 Amount(₹)	As on 31-3-2013 Amount(₹)
NOTE : 3		
RESERVES AND SURPLUS		
a) Securities Premium Reserve :- As per last Balance Sheet	27,000,000	27,000,000
Closing Balance	27,000,000	27,000,000
b) General Reserve :- - Opening Balance - Add: Transferred from surplus balance in statement of profit & loss	11,000,000 -	10,000,000 1,000,000
Closing Balance	11,000,000	11,000,000
c) Surplus :- - Opening Balance - Add: Profit for the period - Less: Appropriations: Transferred to General reserve	8,630,845 5,531,315 -	5,622,164 4,008,681 1,000,000
Net surplus in the statement of profit & loss	14,162,160	8,630,845
Total reserves and surplus	52,162,160	46,630,845

	As on 31-3-2014 Amount(₹)	As on 31-3-2013 Amount(₹)
NOTE : 4		
OTHER CURRENT LIABILITIES		
Interest accrued and due on borrowing	-	1,761,898
TDS Payable	19,509	109,200
Profession Tax Payable	375	525
Other Liabilities	27,843	27,441
Provision for Employees' Benefits	26,993	18,247
Total	74,720	1,917,311
NOTE : 5		
NON CURRENT INVESTMENTS		
- Investments in Equity Shares of Associate Companies		
a) Quoted and Non Trade		
290150 (290150) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	1,082,405	1,082,405
72102 (72102) Equity shares of ₹ 10/- each fully paid up of Remi Edelstahl - Tubulars Ltd	1,722,172	1,722,172
90280 (90280) Equity shares of ₹ 10/- each fully paid up of Remi Elektrotechnik Ltd.	525,412	525,412
101800 (96800) Equity shares of ₹ 10/- each fully paid up of Remi Sales & Engg.Ltd.	549,165	475,300
340700 (340700) Equity shares of ₹ 10/- each fully paid up of Remi Securities Ltd.	1,101,300	1,101,300
b) Unquoted and Non Trade		
9600 (9600) Equity shares of ₹ 10/- each fully paid up of Remi International Ltd.	48,000	48,000
57700 (57700) Equity shares of ₹ 10/- each fully paid up of Rajendra Finance Pvt.Ltd.	560,400	560,400
56200 (56200) Equity shares of ₹ 10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	547,540	547,540
21000 (21000) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd.	210,000	210,000
20000 (1000) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd. (P.Y.1000 Equity Shares of ₹ 100/- each fully paid of Remi Cool Fans Ltd.)	314,000	314,000
15895 (1445) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd (P.Y.1445 Equity Shares of ₹ 100/- each fully paid up of Remi Engineering Fans Ltd	223,900	223,900
-- (10000) Equity shares of ₹ 10/- each fully paid up of Vishwakarma Job Works Ltd.	-	82,125
-- (23500) Equity shares of ₹ 10/- each fully paid up of High Power Mercantile Ltd.	-	234,600
-- (23500) Equity shares of ₹ 10/- each fully paid up of Vayudoot Trading Ltd.	-	250,680
9300 (9300) Equity shares of ₹ 10/- each fully paid up of Remi Auto Fans Ltd.	59,000	59,000
2700 (2700) Equity shares of ₹ 10/- each fully paid up of Remi Electrical Industries Ltd.	135,000	135,000
9990 (9990) Equity shares of ₹ 10/- each fully paid up of Remi Coach Fans Ltd.	99,900	99,900

	As on 31-3-2014 Amount(₹)	As on 31-3-2013 Amount(₹)
9800 (9800) Equity shares of ₹ 10/- each fully paid up of Remi Car Fans Ltd	98,000	98,000
4000 (16000) Equity shares of ₹ 10/- each fully paid of Skyrise Mercantile Ltd. (Formerly known as Remi Anupam Fans Ltd.)	130,400	521,600
18000 (18000) Equity shares of ₹ 10/- each fully paid up of Magnificent Trading Pvt Ltd.	180,000	180,000
Investment in other Companies - a) Quoted Non - Trade		
4387 (4387) Equity shares of ₹ 6/- each fully paid up of Rural Electrification Ltd.	460,635	460,635
32000 (-) Equity shares of ₹ 10/- each fully paid up of Coal India Ltd	7,840,000	-
2313617 (3004109) Equity shares of ₹ 6/- each fully paid up of RMG Alloy Steel Ltd.	8,791,745	24,158,310
b) Unquoted and Non-Trade		
2000 (2000) Equity shares of ₹ 10/- each fully paid up of Hanuman Forging & Engineering Pvt.Ltd	20,000	20,000
500 (500) Equity shares of ₹ 10/- each fully paid up of Lakshminarayan Realfinvest Ltd	5,000	5,000
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Dholishakti Finance & Investment Ltd.	10,500	10,500
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd.	10,000	10,000
20 (20) Equity shares of ₹ 10/- each fully paid up of Asiatic Oxygen Ltd	360	360
	Total	33,136,139
i) Aggregate cost of Quoted investments.	22,072,834	29,525,534
ii) Aggregate cost of Unquoted investments.	2,652,000	3,610,605
iii) Aggregate Market Value of Quoted investments .	29,705,084	21,532,907
NOTE : 6		
DEFERRED TAX ASSETS		
On Account of Employees' Benefits	3,242	1,226
On Account of Long Term Capital Loss	3,803,306	-
	Total	1,226
NOTE : 7		
LONG TERM LOAN & ADVANCES		
(Unsecured considered good)		
Security Deposits	37,500	37,500
	Total	37,500
NOTE : 8		
INVENTORIES		
Stock - in - trade - Equity Shares	-	8,494,745
	Total	8,494,745
NOTE : 9		
TRADE RECEIVABLE- OTHERS		
(Unsecured considered good)		
Outstanding for more than six months	-	-
Others	11,317,250	85,585
	Total	85,585

	As on 31-3-2014 Amount(₹)	As on 31-3-2013 Amount(₹)
NOTE : 10		
CASH AND BANK BALANCE		
CASH AND CASH EQUIVALENTS		
Balance with Banks	972,745	187,014
Cash on Hand	28,854	30,049
Total	1,001,599	217,063
NOTE : 11		
SHORT TERM LOANS AND ADVANCES		
('Unsecured and Considered Good)		
Loans and advances to related parties	-	416,375
Loans and advances to Others	25,363,633	20,108,000
Total	25,363,633	20,524,375
NOTE : 12		
OTHER CURRENT ASSETS		
Advance Tax & TDS (Net)	79,593	114,957
Total	79,593	114,957
NOTE : 13		
CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Opening Stock - in - trade	8,494,745	8,494,745
Less - Closing Stock -in - Trade	-	8,494,745
Less - Stock -in - Trade Capitalised	7,840,000	-
Change	654,745	-
NOTE : 14		
EMPLOYEE BENEFIT EXPENSES		
Salaries , Wages & Bonus	156,974	124,939
Total	156,974	124,939
NOTE : 15		
OTHER EXPENSES		
Rent	75,000	75,000
Fee,Rates Taxes	4,000	4,000
Listing Fees to BSE	16,854	16,854
Directors' Siting Fees	-	3,750
Legal & Prof. Fees	132,844	90,962
Long Term Capital Loss	2,396,444	-
Depository Charges	16,140	26,516
Donation	151,000	151,000
Payment to Auditors		
Audit Fees	28,090	28,090
In Other Services (Certification Fees)	8,427	8,427
Miscellaneous Expenditure	242,185	72,113
Total	3,070,984	476,712

SIGNATURE TO NOTES 1 TO 15

**AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA
(Firm Registration No.110560W)**

Sd/-

**M.B.DESAI
PARTNER
(Membership No.33978)**

PLACE : MUMBAI
DATED : 30TH MAY, 2014

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

Sd/-

**PRADEEP C. JALAN SANDEEP KASERA
DIRECTOR DIRECTOR
DIN: 00087468 DIN: 00156800**

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L65990MH1981PLC023696, Web.: www.remigroup.com, Email: kkii_igrd@remigroup.com,
Ph.:022-40589888, Fax: 26852335

Name & Address of the Registered Shareholder:

DPID/Client ID/ Folio No :

No. of Shares Held :

Sub: Process and Manner for Availing E-Voting Facility

Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting to be held on **Tuesday**, the **30th September, 2014**, at **5.30 P.M.** The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	User ID	Password/ PIN
101130		

The e-voting facility will be available during the following voting period;

Commencement of e-voting	End of e-voting
From 9.00 a.m. of 22nd September, 2014	Upto 5 p.m. of 24th September, 2014

Please read the instructions printed overleaf before exercising the votes.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on **Tuesday**, the **30th September, 2014**.

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the instructions below to cast their vote through e-voting:

- (a) User ID and Password for e-voting is provided in the table on the face of this annexure to the Notice of Annual General Meeting (AGM). Please note that the Password is an Initial Password.
- (b) Launch an internet browser by typing in the URL **<https://www.evoting.nsdl.com>**
- (c) Click on "Shareholder - Login".
- (d) Put user ID and Password noted in step (a) above as the initial password. Click login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
- (e) If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits/ characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- (f) Home page of "e-voting" opens. Click on "e-voting": Active Voting Cycles.
- (g) Select "EVEN (E-Voting Event Number)" of **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
- (h) Now you are ready for "e-voting" as "Cast Vote" Page opens.
- (i) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.
- (j) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at **kkiiscrutinizer@gmail.com** with a copy marked to **evoting@nsdl.co.in**.
- (k) Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- (l) In case of any queries you may refer the frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of **<https://www.evoting.nsdl.com>** or contact NSDL by email at **evoting@nsdl.co.in**.

Registered & Corporate Office:

REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (E) Mumbai – 400 063
Ph. No.022-4058 9888
Fax No.022-2685 2335
Email: rmi_igrd@remigroup.com

Registrar and Share Transfer Agent:

Bigshare Services Private Limited
Unit: **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**
E-2&3, Ansa Industrial Estate,
Saki Vihar Road, Andheri (E)
Mumbai – 400 072
Ph. No.:022-2847 0652/ 4043 0200
Fax No.:022-2847 5207
Email: investor@bigshareonline.com

KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L65990MH1981PLC023696, Web.: www.remigroup.com, Email: kkii_igrd@remigroup.com,
Ph.:022-40589888, Fax: 26852335

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

DPID No.		Name & Address of the Registered Shareholder
Client ID No./Folio No.		
No. of Shares Held		

(To be filled in if the Proxy attends instead of the Member/s)

I hereby record my presence at the **33rd ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Tuesday, the 30th September, 2014**, at 5.30 P.M.

Note: Please complete this and signed at the time of handing over this slip.

Member's/ Proxy's Signature

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]

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

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting** of the Company, to be held on **Tuesday, the 30th September, 2014**, at 5.30 P.M. at the Company's Registered Office, **Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai - 400 063** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution

No.	Description
1.	Consideration of Financial Accounts for the year ended 31 st March, 2014 and the Directors' and Auditors' Reports thereon.
2.	Re-appointment of Shri Sandeep Shriya as director who retires by rotation.
3.	Appointment of M/s Sundarlal, Desai & Kanodia, as Auditors of the Company.

Signed this _____ day of _____ 2014.

Signature of
shareholder :

Signature of Proxy
holder(s) :

Affix Re.1/-
Revenue
Stamp &
(sign across)

Notes:

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.