

40TH ANNUAL REPORT 2012 - 13

REMI SECURITIES LIMITED

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

Board of Directors	Shri Bhagirath Singh Shri Ramkrishna Shriya Shri Pramod C. Jalan	
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	

NOTICE

To
The Members,
REMI SECURITIES LIMITED

Notice is hereby given that the 40th Annual General Meeting of the Company will be held at its Registered Office, on **Monday, the 30th September, 2013** at 12.30 P.M. to transact the following business:-

1. To consider the audited Balance Sheet as at, and the Statement of Profit and Loss for the year ended, 31st March, 2013.
2. To re-appoint as Director Shri Pramod C. Jalan, who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **REMI SECURITIES LIMITED**

Registered Office:

Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai – 400 063

Date: 13th August, 2013.

Sd/-

(BHAGIRATH SINGH)
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.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 20th September, 2013 to Friday, the 27th September, 2013, both days inclusive.

DIRECTORS' REPORT

To
The Members,
REMI SECURITIES LIMITED

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31st March, 2013.

The financial results are:

	(₹ in Lacs)	
Financial Results	2012 – 2013	2011 – 2012
Gross Income	<u>6673.08</u>	<u>24.05</u>
Net Profit	34.90	12.17
Balance brought forward	<u>160.34</u>	<u>163.17</u>
	<u>195.24</u>	<u>175.34</u>
Transfer to General Reserve	15.00	15.00
Net surplus in the Statement of Profit & Loss	<u>180.24</u>	<u>160.34</u>
	<u>195.24</u>	<u>175.34</u>

DIRECTORS:

As provided in Section 255 of the Companies Act, 1956, Shri Pramod C. Jalan, retires by rotation and is to be re-appointed.

AUDITORS:

The Auditors M/s. Sundarlal, Desai & Kanodia, Chartered Accountants, are to be re-appointed. They have expressed their willingness to accept the re-appointment. In terms of Section 224A of the Companies Act, 1956, their re-appointment needs to be made by the members and their remuneration has to be fixed.

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.

ON BEHALF OF THE BOARD

Registered Office:

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

Date: 13th August, 2013

Sd/-
(BHAGIRATH SINGH)
CHAIRMAN

AUDITORS' REPORT

To,

The Members of **Remi Securities Limited**.

Report on the financial statements

We have audited the accompanying financial statements of Remi Securities Limited (the company), which comprise the balance sheet as at 31 March 2013, 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, financial performance and cash flows 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"). 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.

Auditor's 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.

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.

Contd.....2

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 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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 31st March, 2013;
- 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.

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

Sd/-

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

PLACE : MUMBAI
DATED : 30TH MAY, 2013

Membership Number 33978

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF REMI SECURITIES LIMITED AS AT 31ST MARCH, 2013)

- (i) The Company does not own any fixed assets.
- (ii) (a) It is reported that the inventories of shares etc; 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. 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 2013 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, 2013.
- (x) The Company has no accumulated losses and has not incurred 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, company 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 institutions.
- (xvi) In our opinion, the Company has not taken any term loans 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 2013, no funds raised on short term basis have been used for long term 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,
Registration No.110560W**

Sd/-

PLACE : MUMBAI
DATED : 30TH MAY, 2013

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

REMI SECURITIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2013

Particulars	Note No	As at 31st March 2013 Amount(₹)	As at 31st March 2012 Amount(₹)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	17,500,000	17,500,000
(b) Reserves and Surplus	3	81,024,147	77,534,545
		98,524,147	95,034,545
(2) Current Liabilities			
(a) Short-Term Borrowings	4	153,283,820	2,367,730
(b) Trade Payables		20,789	1,733
(c) Other Current Liabilities	5	1,221,597	96,680
(d) Short-Term Provisions	6	277,638	641
		154,803,844	2,466,784
Total		253,327,991	97,501,329
II. ASSETS:			
(1) Non-Current Assets			
(a) Non-Current Investments	7	79,666,393	49,294,848
(b) Deferred Tax Assets (net)	8	3,948	2,317
(c) Long Term Loans and Advances	9	75,025	20,052,300
		79,745,366	69,349,465
(2) Current Assets			
(a) Inventories	10	12,613,854	14,261,988
(b) Trade Receivables	11	139,351,520	960,163
(c) Cash and Cash Equivalents	12	243,455	190,365
(d) Short-term Loans and Advances	13	20,775,604	11,546,108
(e) Other Current Assets	14	598,192	1,193,240
		173,582,625	28,151,864
Total		253,327,991	97,501,329

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
M.B.DESAI
PARTNER

Sd/-
BHAGIRATH SINGH PRAMOD C. JALAN
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

REMI SECURITIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

Particulars	Note No	For the Year Ended 31st March 2013 Amount(₹)	For the Year Ended 31st March 2012 Amount(₹)
I. Revenue from Operations			
a) Sale of Shares		2,088,908	-
b) Sale of Commodities		660,598,639	-
c) Interest		4,000,099	1,829,379
d) Other Financial Services		112,629	72,483
		666,800,275	1,901,862
II. Other Income			
a) Dividend Income		507,562	501,744
b) Misc Income		-	984
Total Revenue		667,307,837	2,404,590
III. Expenses:			
Purchase of Commodities		651,302,759	
Changes in Inventories of Stock-in-Trade	15	1,648,134	104,105
Employee Benefit Expenses	16	231,195	205,002
Finance Costs - Interest Expenses	-	8,441,586	91,324
Other Expenses	17	613,168	250,214
Total Expenses		662,236,842	650,645
IV. Profit before Tax		5,070,995	1,753,945
V. Tax Expense:			
(1) Current Tax		1,540,000	290,000
Less : MAT Credit Entitelment		-	13,116
Net Current Tax		1,540,000	276,884
(2) Deferred Tax / (Credit)		(1,631)	260,001
(3) Excess / (Short) Provision of I.Tax of earlier year w/back		(43,024)	-
VI. Profit/(Loss) for the Period		3,489,602	1,217,060
VII. Earning per Equity Share [Nominal Value of Share Rs. 10/- each]			
(1) Basic		1.99	0.70
(2) Diluted		1.99	0.70

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
M.B.DESAI
PARTNER

Sd/-
BHAGIRATH SINGH PRAMOD C. JALAN
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

REMI SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

(₹ In Lacs)

	2012-2013	2011-2012
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extra - ordinary items	50.71	17.54
<u>Adjustment For</u>		
Dividend & Other Income	(5.08)	(5.02)
Capital Gains	-	-
Operating Profit before Working Capital Changes	45.63	12.52
<u>Adjustment For</u>		
Trade and other receivables	(1,270.48)	(5.30)
Inventories	16.48	1.04
Trade Payable and Provision	14.21	(4.08)
Cash Generated from Operations	(1,194.16)	4.18
Direct Taxes Paid	(15.40)	(2.77)
Cash flow before extra ordinary items	(1,209.56)	1.41
Extra ordinary Items	(0.43)	-
Net Cash from operating Activities (A)	(1,209.99)	1.41
B. <u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Purchase of Investments	(303.72)	(30.75)
Sale of Investments	-	-
Dividend & Other Income	5.08	5.02
Net Cash used in Investing Activities (B)	(298.64)	(25.73)
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Equity Shares Issued	-	-
Proceeds from Short Term Loan	1,509.16	23.68
Repayment of Short Term Loan	-	-
Net Cash used in Financing Activities (C)	1,509.16	23.68
<u>Net Cash and Cash Equivalents</u>	0.53	(0.64)
Cash & Cash Equivalents as at (Closing Balance)	2.43	1.90
Cash & Cash Equivalents as at (Opening Balance)	1.90	2.54
Net Increase/Decrease in Cash and Cash Equivalents	(0.53)	0.64

Note : Figures in brackets represent outflows.

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
(M.B.DESAI)
PARTNER

Sd/-
BHAGIRATH SINGH PRAMOD C. JALAN
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

REMI SECURITIES LIMITED

NOTE - 1

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**

Fixed Assets are accounted at historical cost. Additions are recorded at cost of acquisition including directly attributable costs.

c) **DEPRECIATION**

Depreciation is being provided as per written down value method, at the rates specified in schedule XIV to the Companies Act, 1956.

d) **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.

e) **DIVIDEND**

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

f) **INTEREST**

Interest income is accounted on accrual basis.

g) **TAXES**

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.

h) **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.

i) **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.

j) **Stock – in – trade**

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

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.

Contd.....2.

1.3 Provisions of The Payment of Gratuity Act, and the Employees' Provident Fund 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: -

Deferred Tax Asset	As at 31-03-2013 (₹)	As at 31-03-2012 (₹)
On Account of Leave Salary	3948.00	2317.00
Net Deferred Tax Assets	3948.00	2317.00

1.5 **Earning per Share**

	As at 31-03-2013	As at 31-03-2012
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	17,50,000	17,50,000
ii) No. of shares at the end of the year	17,50,000	17,50,000
Weighted average number of shares outstanding during the year.	17,50,000	17,50,000
b. Net profit after tax available for equity Share-holders	34,89,602	12,17,060
c. Basic and Diluted earning for equity share (in Rs.)	1.99	0.70

1.6 **Related parties disclosures: -**

A. Associate Companies: -

Bजारंग फिन्स लिमिटेड, राजेन्द्रा फिन्स प्राइवेट लिमिटेड, रेमि फिन्स & इन्वेस्टमेंट प्राइवेट लिमिटेड और रेमि फन्स लिमिटेड.

	31-03-2013 (₹)	31-03-2012 (₹)
a) Interest Paid	16,28,978.00	71,377.00
b) Interest Received.	875.00	48,684.00
c) Loan Given	NIL	9,65,000.00
d) Loan Received	6,77,57,281.00	22,50,000.00
e) Outstanding Payable at year end	3,72,31,080.00	18,64,239.00
f) Outstanding Receivable at year end	NIL	6,68,887.00

REMI SECURITIES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2013

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 2		
SHARE CAPITAL		
AUTHORISED:		
20,00,000 (20,00,000)Equity Shares Of Rs. 10/- Each	20,000,000	20,000,000
ISSUED, SUBSCRIBED AND PAID UP :		
17,50,000 (17,50,000) Equity Shares of Rs. 10/- each	17,500,000	17,500,000
TOTAL	17,500,000	17,500,000

A) Terms/ Rights Attached to Equity Shares:

i) 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.

ii) 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 2013	No. of shares as on 31st March 2012
Opening as on 1st April	1,750,000	1,750,000
Closing as on 31st March	1,750,000	1,750,000

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

Name of the Shareholder	No. of shares as on 31st March 2013	No. of shares as on 31st March 2012
REMI SALES & ENGG. LTD.	172.550	172.550
BAJRANG FINANCE LTD	340.250	340.250
KUBERKAMAL INDL. INVTS. LTD	340.600	340.600
VANDANA SARAF	98.800	98.800
ROCKON FINTECH LIMITED	100.000	100.000
SHREENATH COMMERCIAL AND FINANCE LIMITED	100.000	100.000
RISHABH SARAF	100.500	100.500
FULIDEVI SARAF FAMILY TRUST	112.300	112.300
USHITA TRADING AND AGENCIES LIMITED	-	150,000
HANUMAN FORGING & ENGINEERING PVT.LTD.	260.000	-

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 3		
RESERVES AND SURPLUS		
a) Securities Premium Reserve :-		
- Opening Balance	31,500,000	31,500,000
Closing Balance	31,500,000	31,500,000
b) General Reserve :-		
- Opening Balance	30,000,000	28,500,000
- Add: Transferred from surplus balance in statement of profit & loss	1,500,000	1,500,000
Closing Balance	31,500,000	30,000,000
c) Surplus :-		
- Opening Balance	16,034,545	16,317,485
- Add: Profit for the period	3,489,602	1,217,060
- Less: Appropriations:		
- Transferred to General reserve	1,500,000	1,500,000
Net surplus in the statement of Profit & Loss	18,024,147	16,034,545
Total Reserves and Surplus	81,024,147	77,534,545

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 4		
SHORT TERM BORROWINGS		
Intercompany Deposit from Related Parties	37,231,080	1,854,114
Intercompany Deposit from others	116,052,740	513,616
Closing Balance	153,283,820	2,367,730
NOTE : 5		
OTHER CURRENT LIABILITIES		
Interest accrued and due on borrowing	297,195	14,523
TDS deducted	848,931	14,051
Profession Tax Payable	700	500
Other Liabilities	39,553	39,349
Provision for Employees' Benefits	35,218	28,257
Closing Balance	1,221,597	96,680
NOTE : 6		
SHORT TERM PROVISION		
Provision for Taxation (Net of Advance Tax & TDS)	277,638	641
Closing Balance	277,638	641
NOTE ; 7		
A)NON CURRENT INVESTMENTS		
- Investments in Equity Shares of Associate Companies		
a) Quoted and Non Trade		
1209390 (1209390) Equity shares of ₹ 10/- each fully paid Remi Edelstahl Tubulars Ltd.	10,546,163	10,546,163
268770 (268770) Equity shares of ₹10/- each fully paid up of Kuberkamal Industrial Investments Ltd.	852,700	852,700
93000 (93000) Equity shares of ₹10/- each fully paid up of Remi Sales & Engg.Ltd.	459,600	459,600
290350 (290350) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	935,299	935,299
389124 (389124) Equity shares of ₹ 10/- each fully paid Remi Elektrotechnik Ltd.	-	-
800 (800) Equity shares of ₹ 10/- each fully paid up of Remi Process Plant & Machinery Ltd.	1,600	1,600
b) Unquoted and Non Trade		
1000 (1000) Equity shares of ₹ 100/- each fully paid up of Remi Cool Fans Ltd.	305,000	305,000
7500 (7500) Equity shares of ₹100/- each fully paid up of Remi Car Fans Ltd.	75,000	75,000
9460 (9460) Equity shares of ₹10/- each fully paid up of Remi International Ltd.	47,300	47,300
59203 (59203) Equity shares of ₹10/- each fully paid up of Rajendra Finance Pvt.Ltd.	572,486	572,486
57540 (57540) Equity shares of ₹10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	558,275	558,275
20993 (20993) Equity shares of ₹10/- each fully paid up of Remi Fans Ltd.	209,930	209,930
1300 (1300) Equity shares of ₹100/- each fully paid up of Remi Electrical Industries Ltd.	65,000	65,000
22000 (22000) Equity shares of ₹10/- each fully paid up of High Power Mercantile Ltd.	219,400	219,400
22000 (22000) Equity shares of ₹10/- each fully paid up of Vayudoot Trading Ltd.	243,520	243,520
1440 (1440) Equity shares of ₹100/- each fully paid up of Remi Engineering Fans Ltd.	223,800	223,800
10000 (10000) Equity shares of ₹10/- each fully paid up of Remi Coach Fans Ltd.	100,000	100,000
18886 (18886) Equity shares of ₹10/- each fully paid up of Remi Auto Fans Ltd.	106,930	106,930

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
18000 (18000) Equity shares of ₹10/- each fully paid of Magnificent Trading Pvt Ltd.	180,000	180,000
16000 (16000) Equity shares of ₹10/- each fully paid of Remi Anpam Fans Ltd.	521,600	521,600
- Investments in Preference Shares of Associate Companies		
21000 (21000) Pref. shares of ₹100/- each fully paid of Magnificent Trading Pvt.Ltd.	1,050,000	1,050,000
17432 (17432) Pref. shares of ₹100/- each fully paid of Calplus Trading Pvt.Ltd.	871,600	871,600
Investment in other Companies - a) Quoted and Non Trade		
100 (100) Equity shares of ₹ 10/- each fully paid up of Choksi Tube Co.Ltd.	916	916
200 (200) Equity shares of ₹ 5/- each fully paid up of Gandhi Special Tube Co.Ltd.	3,523	3,523
200 (200) Equity shares of ₹ 5/- each fully paid up of Maharashtra Seam. Steel Ltd.	22,618	22,618
300 (300) Equity shares of ₹ 10/- each fully paid up of Suraj Ltd	1,805	1,805
1226 (1226) Equity shares of ₹ 10/- each fully paid up of Rural Electrification Ltd	128,730	128,730
100 (100) Equity shares of ₹ 10/- each fully paid up of Adhunik Metaliks Ltd.	3,203	3,203
250 (250) Equity shares of ₹ 10/- each fully paid up of Bhushan Steel Ltd.	16,678	16,678
100 (100) Equity shares of ₹ 10/- each fully paid up of Jayswals Neco Ltd	1,212	1,212
300 (300) Equity shares of ₹ 1/- each fully paid up of Jindal Steel Power Ltd	20,339	20,339
10 Equity shares of ₹ 2/- each fully paid up of Lic Housing Finance Ltd	2,385	-
100 (100) Equity shares of ₹ 10/- each fully paid up of Mahindra Ugin Ltd	11,866	11,866
250 (250) Equity shares of ₹ 10/- each fully paid up of Modern Steel Ltd.	6,235	6,235
100 (100) Equity shares of ₹ 10/- each fully paid up of Mukand Ltd.	8,316	8,316
250 (250) Equity shares of ₹ 2/- each fully paid up of Jindal Saw Ltd.	19,057	19,057
50 (50) Equity shares of ₹ 2/- each fully paid up of Hexa Tradex Ltd.	-	-
4 (4) Equity shares of ₹ 10/- each fully paid up of J S W Steel Ltd.	2,021	2,021
2907509 (593909) Equity shares of ₹ 6/- each fully paid up of Remi Metals Gujarat Ltd.	19,462,267	10,670,587
100 (100) Equity shares of ₹ 10/- each fully paid up of S A I L	8,563	8,563
100 (100) Equity shares of ₹ 10/- each fully paid up of Sun Flag Iron & Steel Ltd	1,261	1,261
500 (500) Equity shares of ₹ 1/- each fully paid up of Usha Martin Ltd.	17,376	17,376
67 (67) Equity shares of ₹10/- each fully paid up of Tata Steel Ltd	30,311	30,311
500 (500) Equity shares of ₹ 5/- each fully paid up of Welspun Corpn. Ltd.	131,650	131,650
500 (500) Equity shares of ₹10/- each fully paid up of Welspun India Ltd	30,878	30,878
2000000 (2000000) Equity shares of ₹10/- each fully paid up of Future Venture India Ltd	20,000,000	20,000,000
b) Unquoted and Non Trade		
200 (200) Equity shares of ₹10/- each fully paid up of Lakshminarayan Realinvest Ltd.	2,000	2,000
1000 (1000) Equity shares of ₹10/- each fully paid up of Dholishakti Finance & Investments Ltd	10,500	10,500
B) NON CURRENT INVESTMENTS		
Investment in Property	21,577,480	-
Closing Balance	79,666,393	49,294,848
i) Aggregate amount of Quoted investments .	52,726,572	43,932,507
ii) Aggregate amount of Unquoted investments.	26,939,821	5,362,341
iii) Aggregate Market Value of Quoted investments.	66,839,359	53,575,846

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 8		
DEFERRED TAX ASSETS		
On Account of Employee's Benefits	3,948	2,317
Closing Balance	3,948	2,317
NOTE : 9		
LONG TERM LOAN & ADVANCES		
(Unsecured and considered good)		
Capital Advance	-	20,000,000
Security Deposits	75,025	52,300
Closing Balance	75,025	20,052,300
NOTE : 10		
INVENTORIES		
Stock - in - trade		
Equity Shares	12,613,854	14,261,988
Closing Balance	12,613,854	14,261,988
NOTE : 11		
TRADE RECEIVABLE- OTHERS		
(Unsecured considered good)		
Outstanding for more than six months	-	-
Others	139,351,520	960,163
Closing Balance	139,351,520	960,163
NOTE : 12		
CASH AND BANK BALANCE		
CASH AND CASH EQUIVALENTS		
Balance with Banks	218,187	164,221
Cash on Hand	25,268	26,144
Closing Balance	243,455	190,365
NOTE : 13		
SHORT TERM LOANS AND ADVANCES		
('Unsecured and Considered Good)		
Loans and advances to related parties	-	625,719
Loans and advances to others	20,775,604	10,920,389
Closing Balance	20,775,604	11,546,108
NOTE : 14		
OTHER CURRENT ASSETS		
MAT Credit Entitlement	596,685	1,189,348
Advance recoverable in cash or Kind or for value to be received	1,507	3,892
Closing Balance	598,192	1,193,240
NOTE : 15		
CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Opening Stock - in - trade	14,261,988	14,366,093
Less - Closing Stock -in - trade	12,613,854	14,261,988
Change	1,648,134	104,105

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 16		
EMPLOYEE BENEFIT EXPENSES		
Salary , Wages & Bonus	230,221	204,660
Staf Welfare Exp	974	342
Closing Balance	231,195	205,002
NOTE : 17		
OTHER EXPENSES		
Rent	90,000	90,000
Fee,Rates Taxes & Listing Fees	20,854	20,545
Directors Siting Fees	12,000	7,500
Service Tax	1,209	-
Legal & Prof. Fees	25,055	20,796
Depository Charges	16,376	15,668
Donation	121,000	-
Stamping & Filling Fees Paid To Roc	6,412	-
Loss in Stock Derivatives	184,328	-
<u>Payment to Auditor</u>		
Audit Fees	39,326	39,326
Other Services (Certification Fees)	8,427	10,477
Miscellaneous Expenses	88,181	45,902
Closing Balance	613,168	250,214

SIGNATURE TO NOTES 1 TO 17

**AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA**

**Sd/-
M.B.DESAI
PARTNER**

PLACE : MUMBAI
DATED : 30TH MAY, 2013

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

**Sd/-
BHAGIRATH SINGH PRAMOD C. JALAN
DIRECTORS**

REMI SECURITIES LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

ATTENDANCE SLIP

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

Full Name of Member (in BLOCK LETTERS) _____

Member's Folio No. _____ / Client ID No. _____ DPID No. _____

Name of proxy (in BLOCK LETTERS) _____

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

No. of Shares Held _____

I hereby record my presence at the **40TH ANNUAL GENERAL MEETING** held on **Monday**, the **30th September, 2013**, at its Regd. Office at 12.30 P.M.

Note: To be signed at the time of handing over this slip.

Member's/ Proxy's Signature

REMI SECURITIES LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

PROXY FORM

Member's Folio No. _____ / Client ID No. _____ DPID No. _____

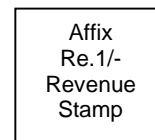
I/ We _____ of _____ being a Member/ Members of the above-named Company, hereby appoint _____ of _____ as my/ our proxy to attend and vote for me/ us on my/ our behalf at the **40TH ANNUAL GENERAL MEETING** held on **Monday**, the **30th September, 2013**, at its Registered Office at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 at 12.30 P.M.

Signed

Date:

Notes:

1. The instrument of Proxy shall be deposited at the Regd. Office of the Company not less than 48 hours before the time fixed for the holding of the Meeting.
2. The Form should be signed across the stamp as per specimen signature registered with the Company.



BOOK – POST

If undelivered, please return to:

REMI SECURITIES LIMITED

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