

Bridge

Securities Limited

19th

ANNUAL REPORT - 2013-2014

BOARD OF DIRECTORS

Mr. Pragnesh R. Shah	Chairman & Mg. Director
Mr. Bharatkumar R. Shah	Director
Mr. Dashrath Thakkar	Director
Mr. Hemant P. Shah	Director
Mrs. Jayshree H. Shah	Director

AUDITORS

M/s. Ashvin K. Yagnik & Co.
Ahmedabad.

BANKERS

Vijaya Bank
Navrangpura Branch, Ahmedabad

HDFC Bank Ltd.
Navrangpura, Ahmedabad.

Ahmedabad District Co-Op. Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT

M/s. SHAREPRO SERVICES INDIA LIMITED
13, AB, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Mumbai - 400 072.
Direct - 02267720329/354
Board - 67720300/67720400
Fax - 2850 8927

REGISTERED OFFICE

17, Suhasnagar Society,
Near Dinesh Hall, Ashram Road,
Ahmedabad-380 009.
Tele/Fax : 079 26578808
Email : bridgesecurities@yahoo.co.in
CIN : L67120GJ1994PLC023772

NOTICE

Notice is hereby given that 19th Annual General Meeting of the Members of **Bridge Securities Limited** will be held on the 26th September, 2014 at 4.30 p.m. at the Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider, approve and to adopt the audited Balance Sheet as at 31st March, 2014, Profit & Loss Account for the year ended on that date together with the Reports of Board of Directors & Auditors thereon.
2. To appoint a Director in place of Shri Dashrathlal Prahladbhai Thakkar (DIN 00195113) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Bharkumar Ratilal Shah (DIN 00230383) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

“RESOLVED THAT M/s. Ashwin K. Yagnik & Co., Chartered Accountants (Registration No. 100710W) be and are hereby appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. To appoint Shri Dashrathlal P. Thakkar (DIN 00195113) 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, Shri Dashrathlal P. Thakkar (DIN 00195113), who appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and its 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 5 (Five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the Calendar year 2019.

6. To appoint Shri Bharkumar Ratilal Shah (DIN 00230383) 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, Shri Bharkumar Ratilal Shah (DIN 00230383), who appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and its 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 5 (Five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the Calendar year 2019.

7. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and such Companies incorporation Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company:

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

**PRAGNESH SHAH
CHAIRMAN & MG. DIRECTOR
DIN 00144888**

Registered Office:

17, Suhas Nagar Society,
Nr. Dinesh Hall Ashram Road,
Ahmedabad-380009

Dated: 28/04/2014

Place: Ahmedabad

Notes:

1. A member entitled to attend and vote at the meeting 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, proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying notice are open at the registered office of the company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
3. Members are requested to send their queries, if any at least 10 days before the date of the meeting so that the information can be made available at the meeting.
4. The Register of Members and the Share Transfer Books will remain closed from Saturday 20th September, 2014, Friday 26th September, 2014 (Both days inclusive).

By order of the Board of Directors

Registered Office:

Bridge Securities Limited
17, Suhas Nagar Society,
Nr. Dinesh Hall,
Ashram Road,
Ahmedabad-380009.

STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT 2013 (“the Act”)**ITEM 5 & 6**

Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) are Independent Directors of the Company and have held the positions as such for more than 5 (Five) years. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2019.

Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members alongwith the deposit of requisite amount under section 160 of the Act proposing the candidatures of each of Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) for the office of Directors of the Company.

The Company has also received declarations from Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) That they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) fulfils the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) are independent of the management.

Brief resume of Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383), nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships notice (continued) 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, Copy of the draft letters for respective appointments of Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice with regard to their respective appointments. The relatives of Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice, to the extent of their shareholding interest, if any in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in these resolutions. The Board commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the shareholders.

The Board Commends the Ordinary Resolution set out at item no 5 and 6 for the notice for approval by the Share holders.

ITEM 7

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

The Existing Articles of Association is based on the Companies At, 1956 and several regulations in the existing AOA contain reference to the Companies Act 1956 and some regulations in the existing AOA are not in the conformity with the Act.

The Act. is now largely in force. The Ministry of corporate affairs has notified almost all the sections for implementation except few remaining sections. However, Substantive sections relating to the general working of the company stands notified.

With the coming into force of the Act several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution set out ar Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

By order of the Board of Directors

**PRAGNESH SHAH
CHAIRMAN & MG. DIRECTOR
DIN 00144888**

Registered Office:

17, Suhas Nagar Society,
Nr. Dinesh Hall Ashram Road,
Ahmedabad-380009

Dated: 28/04/2014

Place: Ahmedabad

Director's Report

To
The Members
Bridge Securities Limited

Your directors have pleasure in presenting their Eighteenth Annual Report together with Audited Accounts for the year ended on **31st March, 2014**

FINANCIAL RESULTS

The financial result of the company for the year under review is summarized here in below for your consideration.

Year ended on 31st March, 2014	(Rs .)
Total Income	9,14,313
Total Expenditures	(1,64,575)
Depreciation	22,696
Profit / (Loss) during the year	10,56,192

In view of brought forward losses your directors do not recommend any dividend.

OPERATIONS:

The year under review was a buoyant year for the capital markets. The Bombay Sock Exchange Sensitive Index touched heights, Yours directors put in all there possible efforts to earn as much profits as possible during the year, However in the closing Stages of the year the market was not that high as expected and due to the same profits as anticipated /Planned was not earned.

CORPORATE GOVERNANCE

A separate section on corporate governance and a certificate from the Auditors of the Company regarding Compliance of Conditions of Corporate Governance as stipulated under clause 49 of the listing agreement with the Stock Exchanges, form part of annual report.

DIRECTORS:

At the ensuing annual general meeting, Shri Dashrathlal P. Thakkar (DIN 00195113) & Shri Bharatkumar Ratilal Shah (DIN 00230383) Director of the company will retire by rotation and being eligible, offers himself for reappointment

DIRECTORS RESPONSIBILITY STATEMENT:

As per Section 217(2AA) of the companies Act, 1956, the Board of Directors report that:

- 1) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2) Appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made 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;
- 3) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- 4) The annual accounts have been prepared on a going concern basis.

AUDITORS:

M/s. ASHVIN K YAGNIK & CO, Chartered Accountants, Ahmedabad, the auditors of the company retires at the annual general meeting and is eligible for reappointment. You are requested to appoint auditors and authorize the Board of Directors to fix their remuneration.

STATUTORY INFORMATION:

As no employee of the Company was in receipt of gross remuneration of Rs.2,00,000/- or more per annum during the year, provision of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rule 1957 are NIL.

The Company (Disclosure of Particulars under Report of Directors) Rule 1988, regarding the Conservation of energy, technology absorption is not applicable to the company. The Company has neither any earning nor any outflow of foreign exchange during the year under review.

In accordance with Listing Agreement with the Stock Exchanges, It is hereby confirmed that the shares of the company are listed on following Stock Exchange and there are no arrears of listing fees:

1. Ahmedabad Stock Exchange, Ahmedabad
2. Bombay Stock Exchange, Mumbai
3. Vadodara Stock Exchange, Vadodara

ACKNOWLEDGEMENT:

The Board to express its sincere appreciation to all the staff members for their contribution to the performance of the company and to valued clients, bankers and shareholders for their continued support.

For and on behalf of Board of Directors

Place: Ahmedabad
Date: 28/04/2014

Mr. Pragnesh R. Shah
Chairman & Managing Director

CORPORATE GOVERNANCE REPORT for the year 2013-14

The Company pursuant of clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

The Company's Corporate Governance Philosophy

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value, over sustained period of time.

Board of Directors

The Board of Directors of the Company is comprised of:

- (1) Executive Director
- (2) Independent and Non-executive Directors

The names and categories of the directors on the Board, their attendance at the Board meetings during the year and at the last Annual General Meeting of the Company are given below:

Name of the Director	Executive/ Non- Executive/ Independent	No. of Other directorship	No. of Board meetings attended for the year ending 31.03.2014	Last AGM Attended
Mr. P.R.SHAH	* C.M.D. (Executive)	NIL	06	Y
Mr. B.R.SHAH	Non Executive	NIL	06	Y
Mr. D.P.THAKKAR	Independent	NIL	06	Y
Mr. H.P.SHAH	Independent	NIL	06	Y
Mrs. J.H.SHAH	Independent	NIL	06	Y

* Chairman & Mg.Director

Number of Board of Directors Meeting held and the dates on which held:

During the period 01st April 2013 to 31st March 2014 the Board Met 06 times on following dates:

14.05.2013, 18.07.2013, 27.09.2013, 21.10.2013, 20.01.2014, 25.03.2014

AUDIT COMMITTEE:

The Company has constituted as Audit Committee, comprising three Independent non-executive Directors viz.

Mr. D. P. THAKKAR - Chairman

Mrs. J. H. SHAH - Member

Mr. H. P. SHAH - Member

REMUNERATION COMMITTEE:

This Committee consists of the following Three Directors.

Mr. B. R. SHAH - Chairman

Mr. D. P. THAKKAR - Member

Mr. H. P. SHAH - Member

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

Mr. H. P. Shah - Chairman

Mr. B. R. Shah - Member

Mr. D. P. Thakkar - Member

GENERAL BODY MEETINGS:

The last three General Body Meetings of the Company were held as under:-

Year	Location	Date	Time	AGM/EGM
16th 2010-2011	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	30.09.2011	04.30 p.m.	AGM
17th 2011-2012	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	29.09.2012	04.30 p.m.	AGM
18th 2012-2013	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	27.09.2013	04.30 p.m.	AGM

DISCLOSURES:

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchange as well as the regulations and guidelines of SEBI. No penalties were imposed or strictures passed against your Company by SEBI, Stock Exchange or any statutory authorities.

MEANS OF COMMUNICATION TO SHAREHOLDERS:

Quarterly, Half year and Annual Results are published in the newspapers in English and also in vernacular language.

GENERAL SHAREHOLDER INFORMATION:

1. Book Closure Date : 20th September,2014 to 26th September,2014
(both days inclusive)

2. Date, Time and Venue of AGM : 2013-2014
26.09.2014 at 04.30 p.m.
Radhe Upvan,
Nr.Ruturaj Foundation Club,
Hathijan,
Mehmedabad Road,
Ahmedabad.
3. Listing on Stock Exchanges : Ahmedabad Stock Exchange Ltd.
Kamdhenu Complex,
Opp. Sahjanad College,
Panjara Pole,
Ahmedabad 380 015.
Stock code: 09897
- Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Stock code: 530249
Group : B
- Vadodara Stock Exchange Ltd.
Fortune Tower,
Sayajigunj,
Vadodara 390 005.
4. Listing Fees : Paid to the Ahmedabad, Bombay & Vadodara
Stock Exchange for the financial year 2014-15.
5. International Securities : INE958C01017
Identification Number (ISIN)
6. Compliance Officer : Mr.B.R.SHAH (Director)

7. Date Time and Venue for Last : 18th 2012-2013
 27.09.2013 at 04.30 p.m.
 Radhe Upvan,
 Nr.Ruturaj Foundation Club,
 Hathijan,
 Mehmedabad Road,
 Ahmedabad.
- 17th 2011-2012
 29.09.2012 at 04.30 p.m.
 Radhe Upvan,
 Nr.Ruturaj Foundation Club,
 Hathijan,
 Mehmedabad Road,
 Ahmedabad.
- 16th 2010-2011
 30.09.2011 at 04.30 p.m.
 Radhe Upvan,
 Nr.Ruturaj Foundation Club,
 Hathijan, Mehmedabad Road,
 Ahmedabad.
8. Financial Year : 01st April to 31st March each year
9. Dividend declare for earlier year : 2012-13 2011-12 2010-11
 Nil Nil Nil
10. Trading in Shares (Electronic Form) on stock Exchange : SEBI has made trading in the Company's shares compulsory in electronic form for all categories of Investors.

CATEGORIES OF SHAREHOLDERS: (as on March, 31 2014)

Category	Total	% to TotalCapital
A. PROMOTERS HOLDING:		
1. Promoters:		
*Indian Promoters	1101051	32.76
*Foreign Promoters	NIL	NIL
2. Persons acting in concert	479109	14.25
SUB TOTAL	1580160	47.01
B. NON-PROMOTERS HOLDING:		
3. Institutional Investors:		
a) Mutual Funds & UTI	NIL	NIL
b) Banks, FIs, Govt. Cos. Insurance Cos.	NIL	NIL
c) FIs	NIL	NIL
SUB TOTAL	NIL	NIL
4. Others:		
a) Private Corporate Bodies	453914	13.51
b) Indian Public	1327174	39.48
c) NRIs/OCBs	52	0.00
d) Any Other	00	0.00
SUB TOTAL	1781140	52.99
GRAND TOTAL	3361300	100.00

DEMATERIALIZATION OF SHARES : (as on March 31, 2014)

Particular	No. of Equity Share	% to Share Capital
NSDL	8,52,609	25.37
CDSL	18,64,591	55.47
Physical	6,44,100	19.16
Total	33,61,300	100.00

DISTRIBUTION OF SHAREHOLDING: (as on March 31, 2014)

No. of Shares	Total Shareholders	% of Total Shareholders	Total Shares	% of Total Shares
Up to 500	4049	92.867	616182	18.33
500 1,000	160	3.670	131923	3.93
1,001 2,000	74	1.697	114529	3.40
2,001 3,000	26	0.596	67180	2.00
3,001 4,000	15	0.344	51187	1.52
4,001 5,000	6	0.138	27359	0.81
5,001 10,000	11	0.252	76248	2.26
10,001 and above	19	0.436	2276692	67.73
Total	4360	100.00	3361300	100.00

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members,
BRIDGE SECURITIES LIMITED

We have examined the compliance of conditions of corporate Governance by **BRIDGE SECURITIES LIMITED** for the year ended on **31st March, 2014**, as stipulated in clause 49 of Listing Agreement of the said company with stock exchange(s),

The compliance of conditions of corporate governance is the responsibility of the Management, Our examination has been limited to a review of the procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of the corporate company for ensuring compliance with the conditions of the corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations give to us, and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of the corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of One month against the Company as per reports maintained by the Shareholders/ Investor's Grievance committee.

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

For **ASHVIN K. YAGNIK & CO.**
CHARTERED ACCOUNTANTS

Date : 28/04/2014
Place : Ahmedabad

(Bhavan M. Trivedi)
PARTNER (M.No.-043482)
FRN - 100710W

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Bridge Securities Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Bridge Securities Limited ("the Company"), which comprise the Balance Sheets as at March 31, 2014, 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 position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to Section 211(3C) 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 misstatements.

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 entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluation of 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- 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 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 on terms of Section 227(4A) 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, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement Comply with the Accounting Standards referred to in section 211(3C) of the Act;
- e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a directors in terms of Section 274(1)(g) of the Act.

For, Ashvin K. Yagnik & Co.
Chartered Accountants
(Bhavan M. Trivedi)
Partner (M.No.-043482)
FRN - 100710W

Place: Ahmedabad
Date: 28/04/2014

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**REFERRED TO PARAGRAPH I UNDER THE HEADING OF****“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT” OF OUR REPORT OF EVEN DATE**

- (I)
- a) The company has maintained proper record showing full particulars Including quantitative details and situation of fixed assets.
 - b) We have been informed that fixed assets of the company are physically verified by the management according to a regular program of verification which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such Verification.
 - c) During the year, substantial part of fixed assets have not been disposed off by the company
- (II)
- a) As explained to us, inventories (Investments) have been physically verified by the management at reasonable intervals.
 - b) In our opinion and according to information and explanation given to us, the procedures of physical verification stock followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) On the basis of our examination of inventory records, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of inventories as compared to book records.
- III. The company had not taken /granted loan form companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act,1956.
- 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 inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. On the basis of our examination of the books of account, Company has not entered into any transactions exceeding Rs.5 lacs in respect of any party during the financial year that need to be entered in the register pursuant to section 301 of the Companies Act, 1956.
- VI. The Company has not accepted any deposits under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- VII. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- VIII. As the Company is not manufacturing company requirement as prescribed by the Central Govt. Of India u/s 209(1) (d) of the act regarding maintaining cost records are not applicable
- IX.
- a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representation undisputed statutory dues including provident fund, investor education protection fund , employees state insurance, income-tax , sales- tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues have generally been regularly deposited by the Company during the year with the appropriate authorities in India.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income –tax, customs duty, excise duty and cess were in arrears, as at 31st March,2014 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of sale-tax, income-tax, custom duty and cess which have not been deposited on account of any dispute.
- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit and have incurred cash losses in the immediately preceding financial year.
- XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution and bank.
- XII. The Company has not granted any 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 chit fund a nidh/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2005 are not applicable to the company.
- XIV. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein. The investments are held by the company in its own name except for certain shares which are lodged for transfer or are pending for rectification of bad deliveries or are pledged with bank or financial institutions on behalf of third parties.
- XV. The company has not given guarantees for loans taken by other form banks or financial institutions.
- XVI. The company has not taken term loans during the year under review.
- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used to finance long-term assets except permanent working capital.
- XVIII. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Act.
- XIX. According to the information and explanations given to us, during the period covered by our audit report, the company had not issued debentures.
- XX. The company has not raised any money by public issue during the year.
- XXI. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For, Ashvin K. Yagnik & Co.
Chartered Accountants**

Place: Ahmedabad
Date: 28/04/2014

(Bhavan M. Trivedi)
Partner (M.No.-043482)
FRN - 100710W

Bridge Securities Limited
Balance Sheet as at 31 March, 2014

	Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
			+	+
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	33,613,000.00	33,613,000.00
	(b) Reserves and surplus	2	(24,649,331.00)	(25,710,546.00)
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)	3	162,650.00	167,673.00
	(c) Other long-term liabilities			
	(d) Long-term provisions			
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables			
	(c) Other current liabilities	4	-	-
	(d) Short-term provisions			
	TOTAL		9,126,319.00	8,070,127.00
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	5	179,402.00	202,098.00
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	6	1,945,400.00	1,937,429.00
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments			
	(b) Inventories	7	4,565,270.00	3,967,957.00
	(c) Trade receivables			
	(d) Cash and cash equivalents	8	2,436,247.00	1,962,643.00
	(e) Short-term loans and advances			
	(f) Other current assets			
			7,001,517.00	5,930,600.00
	TOTAL		9,126,319.00	8,070,127.00
	See accompanying notes forming part of the financial statements			
<p>In terms of our report attached. For Ashvin K Yagnik & Co Chartered Accountants</p> <p>(Bhavan M. Trivedi) Partner (M.No.-043482) FRN - 100710W</p> <p>Place : Ahmedabad Date : 28/4/2014</p>		<p>For and on behalf of the Board of Directors 1. Mr. P. R. Shah (Chairman & Mg. Director) 2. Mr. B. R. Shah (Director) 3. Mr. H. P. Shah (Director)</p> <p>Place : Ahmedabad Date : 28/4/2014</p>		

Bridge Securities Limited

Statement of Profit and Loss for the year ended 31 March, 2014

	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2014	31 March, 2013
			+	+
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	9	311,860.00 - 311,860.00	18,736,045.00 18,736,045.00
2	Other income	10	602,453.00	519,641.00
3	Total revenue (1+2)		914,313.00	19,255,686.00
4	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade		-	16,184,781.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11	-597,313.00	-152,577.00
	(d) Employee benefits expense	12	30,500.00	8,000.00
	(e) Finance costs			
	(f) Depreciation and amortisation expense		22,696.00	44,891.00
	(g) Other expenses	13	402,238.00	436,435.00
	Total expenses		-141,879.00	16,521,530.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,056,192.00	2,734,156.00
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,056,192.00	2,734,156.00
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)		1,056,192.00	2,734,156.00
10	Tax expense :			
	(a) Current tax expense for current year			
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax		5,023.00	9,880.00
11	Profit / (Loss) from continuing operations (9 ± 10)		1,061,215.00	2,744,036.00
14	Profit / (Loss) for the year (11 ± 13)		1,061,215.00	2,744,036.00
15.i	Earnings per share (of ' 10/- each):			
	(a) Basic			
	(i) Continuing operations		0.32	0.82
	(ii) Total operations		0.32	0.82
	(b) Diluted			
	(i) Continuing operations		0.32	0.82
	(ii) Total operations		0.32	0.82
15.ii	Earnings per share (excluding extraordinary items) (of ' 10/- each):			
	(a) Basic			
	(i) Continuing operations		0.32	0.82
	(ii) Total operations		0.32	0.82
	(b) Diluted			
	(i) Continuing operations		0.32	0.82
	(ii) Total operations		0.32	0.82
	See accompanying notes forming part of the financial statements			
	In terms of our report attached. For Ashvin K Yagnik & Co Chartered Accountants		For and on behalf of the Board of Directors 1. Mr. P. R. Shah (Chairman & Mg. Director) 2. Mr. B. R. Shah (Director) 3. Mr. H. P. Shah (Director)	
	(Bhavan M. Trivedi) Partner (M.No.-043482) FRN - 100710W			
	Place : Ahmedabad Date : 28/4/2014		Place : Ahmedabad Date : 28/4/2014	

Bridge Securities Limited

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	+	Number of shares	+
(a) Authorised Equity shares of + 10/- each with voting rights	11000000	110000000	3500000	35000000
(b) Issued Equity shares of + 10/- each with voting rights	3361300	33613000	3361300	33613000
(c) Subscribed and fully paid up Equity shares of + 10/- each with voting rights	3361300	33613000	3361300	33613000
Total	3,361,300	33,613,000.00	3,361,300	33,613,000.00

Particulars

Notes :

(i) Reconciliation to the number of shares and amount outstanding at the beginning and at the end of the reporting period.

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2014								
- Number of shares	3361300	-	-	-	-	-	-	3361300
- Amount (!)	33613000							33613000
Year ended 31 March, 2013								
- Number of shares	3361300	-	-	-	-	-	-	3361300
- Amount (!)	33613000							33613000

(ii) Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares hold	% holding in that class of shares
Equity shares with voting rights				
Shareholder 1 (Pragnesh Shah)	946451	28.16	946451	28.16
Shareholder 2 (Vishal Shah)	443700	13.20	443700	13.20

Notes forming part of the financial statements
Note 2 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
(a) Capital reserve		
(b) Capital redemption reserve		
(c) Securities premium account		
(d) Debenture redemption reserve		
(e) Revaluation reserve		
(f) Share options outstanding account		
(g) General reserve	1,295,950.00	1,295,950.00
Opening balance		
Add : Transferred from surplus in Statement of Profit and Loss		
Less : Utilised / transferred during the year for :		
Issuing bonus shares		
Others (give details)		
Closing balance	1,295,950.00	1,295,950.00
(h) Foreign currency translation reserve		
(i) Hedging reserve		
(j) Other reserves (specify the nature and purpose of each reserve)		
(k) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(27,006,496.00)	(29,750,532.00)
Add: Profit / (Loss) for the year	1,061,215.00	(2,744,036.00)
Closing balance	(25,945,281.00)	(27,006,496.00)
Total	(24,649,331.00)	(25,710,546.00)

Notes forming part of the financial statements
Note 3 Derrered Tax Liability

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
Deferred tax (liability) / asset	167,673.00	177,553.00
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	(5,023.00)	(9,880.00)
On expenditure deferred in the books but allowable for tax purposes		
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
Others		
Tax effect of items constituting deferred tax liability		
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits		
Provision for doubtful debts / advances		
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
On difference between book balance and tax balance of fixed assets		
Unabsorbed depreciation carried forward		
Brought forward business losses		
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
Others		
Tax effect of items constituting deferred tax assets		
Net deferred tax (liability) / asset	162,650.00	167,673.00

The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

Notes forming part of the financial statements

Note 4 Other current liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
(a) Current maturities of long-term debt (Refer Note (i) below)		
(b) Current maturities of finance lease obligations (Refer Note 30.8.c)		
(c) Interest accrued but not due on borrowings		
(d) Interest accrued and due on borrowings		
(e) Income received in advance (Unearned revenue)		
(f) Unpaid dividends		
(g) Application money received for allotment of securities and due for refund and interest accrued thereon #		
(h) Unpaid matured deposits and interest accrued thereon		
(i) Unpaid matured debentures and interest accrued thereon		
(j) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
(ii) Payables on purchase of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances from customers		
(viii) Others (specify nature)	-	-
Total	-	-

Notes forming part of the financial statements

Note 5 FIXED ASSETS - Tangible Assets

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As on	Addi.	Del	As on	As on	Addition	As on	As on	As on
	01.04.2013			31.03.2014	01.04.2013		31.03.2014	31.03.2013	31.03.2014
Office Equipments	353631.00	0	0	353631.00	241570.00	16208.00	257778.00	112061.00	95853.00
Office Furniture	336156.00	0	0	336156.00	336155.00	00.00	336155.00	01.00	1.00
Computers	164480.00	0	0	164480.00	74444.00	6488.00	80932.00	90036.00	83548.00
Total	854267.00	0		854267.00	652169.00	22636.00	674865.00	202098.00	179402.00

Bridge Securities Limited

Notes forming part of the financial statements

Note 6 Long Term Loans & Advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
(a) Capital advances *		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful advances		
(b) Security deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits		
(c) Loans and advances to related parties (give details @) (Refer Note 30.7)		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful loans and advances		
(d) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful loans and advances		
(e) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)		
(f) Advance income tax # net of provisions (As at 31 March, 2014) - Unsecured, considered good	95,400.00	44,066.00
(g) MAT credit entitlement # - Unsecured, considered good		
(h) Balances with government authorities Unsecured, considered good		
(i) CENVAT credit receivable		
(ii) VAT credit receivable		
(iii) Service Tax credit receivable		
(i) Other loans and advances (specify nature)		
Secured, considered good	0.00	43,363.00
Unsecured, considered good		
Doubtful	1,850,000.00	1,850,000.00
Less: Provision for other doubtful loans and advances		
Total	1,945,400.00	1,937,429.00

Bridge Securities Ltd

Notes forming part of the financial statements

Note 7 Inventories (At lower of cost and net realisable value)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
(a) Raw materials Goods-in-transit		
(b) Work-in-progress @ (Refer Note below) Goods-in-transit		
(c) Finished goods (other than those acquired for trading) Goods-in-transit		
(d) Stock-in-trade (acquired for trading) Goods-in-transit	4,565,270.00	3,967,957.00
(e) Stores and spares Goods-in-transit		
(f) Loose tools Goods-in-transit		
(g) Others (Specify nature) Goods-in-transit		
Total	4,565,270.00	3,967,957.00

Notes forming part of the financial statements

Note 8 Cash and cash equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
	+	+
(a) Cash on hand	157,914.00	9,100.00
(b) Cheques, drafts on hand		
(c) Balances with banks	2,278,333.00	1,953,543.00
(i) In current accounts		
(ii) In EEFC accounts		
(iii) In deposit accounts (Refer Note (i) below)		
(iv) In earmarked accounts		
- Unpaid dividend accounts		
- Unpaid matured deposits		
- Unpaid matured debentures		
- Share application money received for allotment of securities and due for refund		
- Balances held as margin money or security against borrowings guarantees and other commitments (Refer Note (i) below)		
- Other earmarked accounts (specify) (Refer Note (ii) below)		
(d) Others (specify nature)		
Total	2,436,247.00	1,962,643.00
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is		

Notes forming part of the financial statements

Note 9 Revenue from operations

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	+	+
(a) Sale of products @ (Refer Note (i) below)	311,860.00	14,786,056.00
(b) Sale of services @ (Refer Note (ii) below)		
(c) Other operating revenues # (Refer Note (iii) below)	-	3949989
Less:		
(d) Excise duty		
Total	311,860.00	18,736,045.00

Bridge Securities Ltd
Notes forming part of the financial statements
Note 10 Other income

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	+	+
(a) Interest income (Refer Note (i) below)	513,337.00	440,661.00
(b) Dividend income:		
from current investments		
subsidiaries @		
joint ventures		
associates		
others		
from long-term investments	88,690.00	57,100.00
subsidiaries @		
joint ventures		
associates		
others		
(c) Net gain on sale of:		
current investments		
long-term investments		
(d) Adjustments to the carrying amount of investments - reversal of reduction in the carrying amount of:		
current investments		
long-term investments		
(e) Net gain on foreign currency transactions and translation (other than considered as finance cost)		
(f) Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	426.00	21,880.00
Total	602,453.00	519,641.00
(i) Interest income comprises:		
Interest from banks on:		
deposits		
other balances		
Interest on loans and advances		
Interest on overdue trade receivables		
Interest income from current investments		
subsidiaries		
joint ventures		
associates		
others		
Interest income from long term investments		
subsidiaries		
joint ventures		
associates		
others		
Interest on income tax refund		
Other interest		
Total - Interest income	Nil	Nil
(ii) Other non-operating income comprises:		
Rental income from investment properties		
Rental income from operating leases		
Profit on sale of fixed assets [net of expenses directly attributable		
Share of profit from partnership firms #		
Share of profit from AOPs #		
Share of profit from LLPs *		
Liabilities / provisions no longer required written back		
Prior period items (net) (Refer Note (iii) below)		
Miscellaneous income [net of expenses directly attributable		
Total - Other non-operating income	Nil	Nil
(iii) Details of Prior period items (net)		
Prior period income (give details)		
Prior period expenses (give details)		
Total	Nil	Nil

Bridge Securities Limited

Notes forming part of the financial statements

Note 10 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	+	+
<u>Inventories at the end of the year:</u>		
Stock-in-trade	4,565,270.00	3,967,957.00
	4,565,270.00	3,967,957.00
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	3,967,957.00	3,815,380.00
	3,967,957.00	3,815,380.00
Net (increase) / decrease	(597,313.00)	-152,577.00

Note 11 Purchase of traded goods

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	+	+
Traded Goods - Shares	-	16,184,781.00
Total	-	16,184,781.00

Notes forming part of the financial statements

Note 12 Employee benefits expense

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	+	+
Salaries and wages #	30,500.00	8,000.00
Contributions to provident and other funds		
Expense on employee stock option (ESOP) scheme		
Staff welfare expenses **		
Total	30,500.00	8,000.00

Bridge Securities Limited
Notes forming part of the financial statements
Note 13 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2014	31 March, 2013
	+	+
Consumption of stores and spare parts		
Consumption of loose tools *		
Consumption of packing materials @		
Increase / (decrease) of excise duty on inventory		
Subcontracting *		
Power and fuel	71,566.00	30,000.00
Water *		
Rent including lease rentals (Refer Note 30.8.d)		
Repairs and maintenance - Buildings		
Repairs and maintenance - Machinery		
Repairs and maintenance - Others *		
Insurance	9,923	-
Rates and taxes		
Communication *	11,059.00	26,000.00
Travelling and conveyance *	118,120.00	182,652.00
Printing and stationery*	-	976.00
Freight and forwarding *		
Sales commission *		
Sales discount *		
Business promotion *	22,960.00	5,330.00
Donations and contributions		
Legal and professional *	33,750.00	38,750.00
Payments to auditors (Refer Note (i) below)		
Bad trade and other receivables, loans and advances written off		
Net loss on foreign currency transactions and translation (other than considered as finance cost)		
Amortisation of share issue expenses and discount on shares *		
Loss on fixed assets sold / scrapped / written off		
Provision for impairment of fixed assets and intangibles (net) #		
Net loss on sale of investments		
from current investments		
from long-term investments		
Provision for losses (diminution in value of investments) in subsidiary companies (net) #		
Adjustments to the carrying amount of investments (other than subsidiaries) (net) - reduction in the carrying amount of:#		
current investments		
long-term investments		
Provision for doubtful trade and other receivables, loans and advances (net) #		
Provision for estimated loss on derivatives (net) #		
Provision for warranty		
Provision for estimated losses on onerous contracts		
Provision for contingencies		
Prior period items (net) #		
Miscellaneous expenses *	134,860.00	152,727.00
Total	402,238.00	436,435.00

BRIDGE SECURITIES LIMITED**Note: 14 Notes on Accounts****1. SIGNIFICANT ACCOUNTING POLICIES:****(A) Basis of Accounting:**

The accounts have been prepared on historical cost concept basis of accounting the company adopts the accrual system of accounting.

(B) Revenue Recognition : All the income is accounted for on accrual basis.

(C) Expenses : All the expenses including interest and finance charges are provided on accrual basis.

(D) Fixed Assets : All the fixed assets are valued at cost less depreciation.

(E) Depreciation : Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956. In respect of leased assets the company follows the method derived from the guidance note issued by The Institute of Chartered Accountants of India under which 100% of the cost of the assets is depreciated over the primary leased period.

(F) Stock In trade (Closing Stock) : Stock in trade is valued at market prices.

(G) Preliminary Exps. Preliminary expenses are being amortized over a period of ten years.

2. Out standing balance of Debtors, Creditors, Banks are subject to reconciliation and Confirmation.

3. Provision for Gratuity is not made.

4. Income Tax Expense Comprise Current Tax (i.e. amount of tax for the year determined in accordance with the Income Tax Law) and differed tax change or credit reflecting the tax effects of trimming difference between profit offered for income taxes and the profit as per financial Statements . The differed tax liabilities or assets are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

5. As stipulated is AS-28, the Company assessed potential generation of Economic benefits from its business units and is of the view that assets employed in continuing businesses are capable of generating adequate returns over their useful lives in the usual course of business, there is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

In terms of our report attached.

**For Ashvin K Yagnik & Co
Chartered Accountants**

**(Bhavan M. Trivedi)
Partner (M.No.-043482)
FRN - 100710W**

Place : Ahmedabad
Date : 28/04/2014

**For and on behalf of the Board of Directors
1. Mr. P. R. Shah (Chairman & Mg. Director)
2. Mr. B. R. Shah (Director)
3. Mr. H. P. Shah (Director)**

Place : Ahmedabad
Date : 28/04/2014

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI, PART (IV) OF THE COMPANIES ACT, 1956.

I REGISTRATION DETAILS:

Registration No. :	23772	State Code: 04
Balance Sheet :	31 03 2014	
	Date Month Year	

II CAPITAL RAISED DURING THE YEAR:

(Rs. in Thousand)

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:

(Rs. in Thousand)

Total Liabilities	Total Assets
9126.32	9126.32

SOURCE OF FUNDS:

Paid up Capital	Reserve & Surplus
33613.00	1295.95
Secured Loans	Unsecured Loans
00.00	00.00

APPLICATION OF FUNDS:

Net Fixed Assets	Investments
179.40	-----
Net Current Assets	Misc. Exps.
8784.27	0.00
Accumulated Losses	
24649.33	

IV PERFORMANCE OF THE COMPANY:

(Rs. in Thousand)

Total Income	Total Expenditure
914.31	(141.88)
Profit/ (Loss) before Tax	Profit/ (Loss) after Tax
1056.20	1061.22

V Earning Per Share:

Rs.0.32	Dividend Rate: 0.00%
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VI GENERIC NAMES OF PRODUCTS OF THE COMPANY:

Item Code No.:	Nil
(I T C Code No.)	
Product Description:.	Item Code No.
Securities Trading	Nil
Stock broking	Nil
Leasing	Nil

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT**

PARTICULARS	31st March,2014	31st March,2013
	Rs. in Thousand	Rs. in Thousand
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) Before Tax and Extra Ordinary Items	1056.19	2734.16
Adjustments For :		
Depreciation	22.70	44.89
Preliminary Exps. W/O.	0.00	0.00
Interest Paid	0.00	0.00
Interest Received	(513.34)	(440.66)
Operating Profit/(Loss) before Working Capital Changes	565.55	2338.39
Adjustments For :		
Trade and Other Receivables	(7.97)	(87.43)
Inventories	(597.31)	(152.58)
Trade and Other Payables	0.00	(780.00)
Cash Generated from Operation	(39.73)	1318.38
Interest Paid	0.00	0.00
Interest Received	513.34	440.66
Cash flow before Extra Ordinary Items	473.61	1759.04
Extra Ordinary Items (Provisions of Expenses W/o.)	0.00	(21.89)
Net Cash From Operating Activities	473.61	1737.15
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Increase in Fixed Assets	0.00	207.00
Preliminary Expenditures	0.00	0.00
Purchase of Investments	0.00	0.00
Net Cash used in Investing Activities	473.61	1944.15
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Working Capital From Banks	0.00	0.00
Proceeds from Issue of Share Capital	0.00	0.00
Share Application Money Refund	0.00	0.00
Proceeds from Long Term Borrowing	0.00	0.00
Proceeds from Short Term Borrowing	0.00	0.00
Net Cash Used in Financing Activities	0.00	0.00
Net Increase in Cash and Cash Equipments (A+B+C)	473.61	1944.15
Cash & Cash Equivalentents (Opening Balance)	1962.64	18.49
Cash & Cash Equivalentents (Closing Balance)	2436.25	1962.64

For ASHVIN K. YAGNIK & CO.
CHARTERED ACCOUNTANTS

(Bhavan M. Trivedi)
PARTNER (M.No.-043482)
FRN - 100710W

For & on behalf of the Board

(Mr. P. R. Shah)
Chairman & Mg. Director

ATTENDANCE CARD

L. F. NO.	
NO. OF SHARES HELD	

I/We hereby my/our presence at the 18th Annual General Meeting of the Company to be held at Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad on the 26th September, 2014 on Friday at 4:30 p.m.

NAME OF THE SHAREHOLDERS (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	

NOTES :-

1. You are requested to sign and hand this over at the entrance.
2. If you intent to appoint a proxy to attend the meeting of your self. the proxy must be deposited at the the Registered Office of the company at 17, Suhasnagar Society, Nr. Dinesh Hall, Ashram Road, Ahmedabad-380 009. Not less than 48 hours before the time for holding the meeting.
3. If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you/your proxy for reference at the meeting.

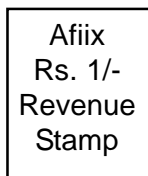
----- CUT HERE -----

Bridge Securities Limited

FORM OF PROXY

L. F. NO.	
NO. OF SHARES HELD	

I/We.....of.....
 in the district of being a member/membaers of the bove named Company hereby
 appoint ofin the
 district..... of falling him ofas
 my/our proxy to vote for me/us on behalf at the 19th Annual General Meeting of the company bo be
 held on the 26th September 2014 on Friday at 4:30 p.m. and at adjournment there of



Signed this days of2014

NOTES :-

1. The proxy must be deposited at the Regd. Office of the Company at 17, Suhasnagar Society, Near Dinesh Hall, Ashram Road, Ahmedabad-380 009. Less than 48 hours before the time for holding the meeting.

BOOK POST


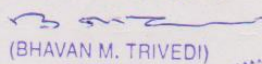


TO,

If undelivered please return to :
Bridge Securities Limited
17, Suhasnagar Society,
Near Dinesh Hall,
Ashram Road,
Ahmedabad-380 009.



Bridge Securities Limited

FORM - A as per Clause 31 (A) of Listing Agreement

1	Name of the Company	BRIDGE SECURITIES LIMITED
2	Annual Financial Statement for the year ended	31 ST MARCH 2014
3	Type of Audit Observation	UNQUALIFIED
4	Frequency of Observation	NOT APPLICABLE
5	To be signed by- <ul style="list-style-type: none">• CEO / Managing Director• CFO• Auditor of the Company• Audit Committee Chairman	 (PRAGNESH SHAH) The Company does not have a CFO For, ASHVIN K. YAGNIK & CO. CHARTERED ACCOUNTANTS. FRN - 100710  (BHAVAN M. TRIVEDI) PARTNER  (D.P. THAKKAR) 

Regd. Office : 17, Suhasnagar Society, Nr. Dinesh Hall, Ashram Road, Ahmedabad-380 009.
Ph. : (079) 26578808, Email : bridgesecurities@yahoo.co.in, CIN - L67120GJ1994PLC023772

WE BRIDGE THE GAP