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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 2015
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	<p> (PRAGNESH SHAH)</p> <p>The Company does not have a CFO</p> <p>For, ASHVIN K. YAGNIK & CO. CHARTERED ACCOUNTANTS. FAN-1007105</p> <p> (BHAVAN M. TRIVEDI) PARTNER</p> <p> (D.P. THAKKAR)</p> <p></p> <p></p>

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



Bridge

Securities Limited

20TH

ANNUAL REPORT - 2014-2015

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
Website : www.bridgesecurities.in

NOTICE

Notice is hereby given that 20th Annual General Meeting of the Members of **Bridge Securities Limited** will be held on Saturday the 26th September, 2015 at 4.30 p.m. at the RADHE UPVAN, NR. RUTURAJ 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, 2015, 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 HEMANT PRAVINCHANDRA SHAH (DIN 02040564) who retires by rotation and being eligible, offers himself for reappointment.
3. 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 till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To Re-appoint SHRI **MR. PRAGNESH RATILAL SHAH** (DIN: 00144888) as Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and subject to all guidelines for managerial remuneration used by the Central Government from time to time and such other consents and approvals as may be required, consent of the Company be and is hereby accorded for the re-appointment of Mr. PRAGNESH RATILAL SHAH, as a Managing Director of the company for a period of 5 (Five) year with effect from 15th day of DECEMBER, 2014 on payment of the following remuneration “

1. Basic Salary with Dearness Allowances Rs. 9428/-+ Rs. 5195/-, total of Rs. 14623/- .Per Month
2. Medical Allowance Rs. 1250/- Per Month.
3. House Rent Allowance Rs. 3000/- Per Month.
4. (A) Conveyance Allowance Rs. 1500/- Per Month
(B) Leave Travel Allowance Rs. 4250/- Per Month.
5. Child Education Allowance Rs. 100/- Per Month.
6. Incentive Allowance Rs. 13610/-
Gross total of Rs. 38333/- Per Month

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide the remuneration (Salary, perquisites and bonus) payable to Mr. PRAGNESH RATILAL SHAH within the terms mentioned above. “

“RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time shall be paid to Mr. PRAGNESH RATILAL SHAH as minimum remuneration with the approval of the Central Government, if required. “

“RESOLVED FURTHER THAT Mr. PRAGNESH RATILAL SHAH shall not be subject to retirement by rotation during his tenure as Managing Director”

“RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in said regard.”

By order of the Board of Directors

**PRAGNESH SHAH
CHAIRMAN AND MG. DIRECTOR
DIN: 00144888**

Registered Office:
17, SUHAS NAGAR SOCIETY,
NR DINESH HALLASHRAM ROAD,
AHMEDABAD-380009
Dated: 01/09/2015
Place: Ahmedabad

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

ITEM 4

Shri PRAGNESH SHAH (DIN 00144888) is not disqualified from being appointed as Managing Director in terms of Companies Act, 2013 and have given their consent to act as Directors.

Brief resume of Shri PRAGNESH SHAH (DIN 00144888), nature of his expertise in specific functional areas 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.

Shri PRAGNESH SHAH (DIN 00144888) is interested in the resolutions set out at Item Nos. 4 of the Notice with regard to his respective appointment. The relatives of Shri PRAGNESH SHAH (DIN 00144888) may be deemed to be interested in the resolutions set out respectively at Item Nos. 4 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 is, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board commends the Ordinary Resolution set out at Item Nos. 4 of the Notice for approval by the shareholders. The Board Commends the Ordinary Resolution set out at item no 4 for the notice for approval by the Share holders.

By order of the Board of Directors

PRAGNESH SHAH
CHAIRMAN AND MG. DIRECTOR
 DIN 00144888

Registered Office:
 17, SUHAS NAGAR SOCIETY,
 NR DINESH HALL ASHRAM ROAD,
 AHMEDABAD-380009

Dated: 01/09/2015
 Place: Ahmedabad

Notes:

1. A member entitle to attend and vote at the meeting is entitle 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 Sunday 20th September, 2015 to Saturday 26th September, 2015 (Both days inclusive).
5. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of details of Directors seeking Appointment / Re-appointment at the Annual General Meeting are as under and forms integral part of the notice. The Director has furnished the requisite declaration for his re-appointment.

Name of the Director	Brief details of Educational Qualification & Experience in Functional area.	List of other Directorship/ Committee membership in other Public Companies as on 31 st March, 2015
Mr. HEMANT PRAVINCHANDRA SHAH	Education Qualification : B.COM.,L.L.B. Experience : MR HEMANT PRAVINCHANDRA SHAH AGED ABOUT 49 YEARS IS A BACHELOR OF COMMERCE & L.L.B. HE HAS ENOUGH KNOWLEDGE OF LEGAL MATTERS & ACCOUNTS & HENCE. HE IS A GREAT ASSET TO THE COMPANY.	NA

6. Statement pursuant to Section 102(1) of the Companies Act 2013, relating the special business Members are requested to send their queries, if any at least 10 days before the date of the meeting so that to be transacted at the Meeting is annexed hereto.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. In case of Joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Corporate members intending to send their authorized representative to attend the meeting are required to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar and Transfer Agent (RTA) quoting their Folio No. or

Client ID No. Viz. **SHAREPRO SERVICES INDIA PRIVATE LIMITED.**

13, AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri-Kurla Road, Sakinaka,
Andheri (E), Mumbai - 400 072.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) to every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ SHAREPRO SERVICES
12. Members who have not registered their e-mail addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. Pursuant to the Provisions of Section 91 of Companies Act, 2013 and as per Clause 16 of Listing Agreement, The Register of Members and Share Transfer Books of the Company will remain closed from September, the 20th; 2015 to September, the 26th, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company.

14. SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 23/09/2015 at 9.00 AM and ends on 25/09/2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

C. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form

- PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
 - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
- DOB Enter the Date of Birth as recorded in your demat account or in the company Records for the said demat account or folio in dd/mm/yyyy format.
- Dividend Enter the Dividend Bank Details as recorded in your demat account or in the Bank-details Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

15. COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- I. The e-Voting period commences on 23/09/2015 (9.00 a.m.) and ends on 25/09/2015 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of 19/09/2015 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- II. The voting rights of shareholders shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- III. Mr. Amrish N Gandhi, Practicing Company Secretary [Membership No. 13616] and failing him Mr. Samsad A Khan, Practicing Company Secretary [Membership No. 23719] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, within a period not exceeding 3 working days from the conclusion of the e-voting period, unblock the votes in the presence of at least 2 witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- V. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bridgesecurities.in and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s), where the shares of the Company are listed.
- VI. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- VII. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- VIII. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details	
Company	BRIDGE SECURITIES LIMITED Address : 17, SUHAS NAGAR SOCIETY, NR. DINESH HALL, ASHRAM ROAD, AHMEDABAD, GUJARAT INDIA – 380009 CIN: L67120GJ1994PLC023772
Registrar and Transfer Agent	SHAREPRO SERVICES INDIA PRIVATE LIMITED. 13, AB Samhita Warehousing Complex, 2nd Floor, Sakinaka. Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 072
E-Voting Agency	CDSL : Mr. Wencesiaus Furtado E-mail ID : helpdesk.evoting@cdslindia.com Phone : 18002005533
Scrutinizer	CS Amrish N Gandhi, Practising Company Secretary Phone No.: 9825654756 Email : amrishgandhi72@gmail.com

Director's Report

To
The Members
Bridge Securities Limited

The directors hereby present their 20th Annual report on the business and operations of the Company and the Audited financial accounts for the year ended on **31st March, 2015**

1. HIGHLIGHTS OF PERFORMANCE :

The income of the company has been increased from Rs. 9,14,313.00 to Rs. 54,45,393.00

2. FINANCIAL RESULTS

No.	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
1	Revenue from operations (gross)	5,326,572.00	311,860.00
	Less: Excise duty	-	-
	Revenue from operations (net)	5,326,572.00	311,860.00
2	Other income	118,821.00	602,453.00
3	Total revenue (1+2)	5,445,393.00	914,313.00
4	Expenses		
	(a) Purchases of stock-in-trade	9,108,710.00	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,490,280.00)	(597,313.00)
	(c) Employee benefits expense	-	30,500.00
	(d) Depreciation and amortization expense	-	22,696.00
	(e) Other expenses	340,508.00	402,238.00
	Total expenses	5,958,938.00	(141,879.00)
5	Profit / (Loss) before exceptional and extraordinary items and tax	(513,545.00)	1,056,192.00
6	Profit / (Loss) before extraordinary items and tax	(513,545.00)	1,056,192.00
7	Profit / (Loss) before tax	(513,545.00)	1,056,192.00
8	Tax expense:		
	Deferred tax	(1,760.00)	5,023.00
9	Profit / (Loss) from continuing operations	(515,305.00)	1,061,215.00
10	Profit / (Loss) for the year	(515,305.00)	1,061,215.00

3. DIVIDEND:

No dividend is being recommended by the Directors for the year ending 2015. As there is no profit/ the Board of Directors wants to plough back the profit in the business.

4. FIXED DEPOSITS:

- Public Deposits held by the Company as on 31-03-2015 Rs. NIL.

- Matured but not Claimed / Unpaid Public Deposits as on 31-03-2015:- NIL.

5. EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in form MGT- 9 is annexed herewith as “ANNEXURE -A”.

6. BOARD MEETINGS HELD DURING THE YEAR:

Sr. No.	Date on which board Meetings were held	Total Strength of the Board	No. of Directors Present
1.	28 th April, 2014	5	5
2.	18 th July, 2014	5	5
3.	28 th October, 2014	5	5
4.	19 th January, 2015	5	5

Attendance of Directors at Board meetings:

Particulars	Attendance of th Board Meeting Held on			
	28 th April, 2014	18 th July, 2014	28 th Oct., 2014	19 th Jan., 2015
HEMANT PRAVINCHANRA SHAH	✓	✓	✓	✓
DASHRATHLAL PRAHLADBHAI THAKKAR	✓	✓	✓	✓
BHARATKUMAR RATILAL SHAH	✓	✓	✓	✓
JAYSHREEBEN H. SHAH	✓	✓	✓	✓
PRAGNESH RATILAL SHAH	✓	✓	✓	✓

7. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES :

NIL

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- ★ In terms of the Articles of Association of the Company and pursuant to section 152 of the Companies Act, 2013, SHRI HEMANT PRAVINCHANDRA SHAH (DIN 02040564) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.
- ★ During the Year under review, pursuant to the provision of section 196 and 197 of Companies Act, 2013, the Board of Directors approved the Re-appointment of MR. PRAGNESH RATILAL SHAH as a managing director of the Company w.e.f 15th December, 2014.
- ★ The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.
- ★ Details of remuneration of directors have been provided in the Corporate Governance Report.

9. MATTERS AS PRESCRIBED UNDER SUB-SECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIES ACT 2013:

This clause is not applicable to the company.

10. AUDITORS:**★ STATUTORY AUDITORS:-**

M/s. ASHWIN K. YAGNIK & CO., Chartered Accountants, Auditors of the Company needs to be ratified at the annual general meeting and being eligible offers themselves for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013. The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

★ SECRETARIAL AUDITOR:-

Amrish N Gandhi of Amrish Gandhi & Associates, Practicing Company Secretaries was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report as 'ANNEXURE –B' to the Board's report .

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

NIL

12. AUDIT COMMITTEE:

The composition and the functions of the Audit Committee of the Board of Directors of the Company are disclosed in the Report on Corporate Governance, which is forming a part of this report.

13. CORPORATE GOVERNANCE:

Corporate Governance Report which as stipulated under the Listing Agreement entered into with the Stock Exchanges forms part of this Directors' Report.

14. CEO/CFO CERTIFICATION:

The Chairman and Managing Director, has issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

15. PARTICULARS CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

NIL

16. RESERVES:

The company has proposed to transfer Rs. NIL of profit to the General Reserve/ Capital Redemption Reserve or any other reserve for this year.

17. ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**A) Conservation of Energy:**

Company has not made any capital investment or not taken any other steps for conservation of energy or the clause is not applicable.

B) Technology absorption:

Your company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments.

C) Foreign Exchange earnings and outgo:

Foreign Exchange inflow (Rs.) : NIL

Foreign Exchange outflow (Rs.) : NIL

18. RISK MANAGEMENT:**A. Risk Management Committee**

The Company has not constituted any risk management committee. However the Board as and when required reviews the Risk Management Policy.

B. Major risks affecting the existence of the company**Business Risk**

- Operating Environment
- Ownership Structure

- Competitive position
- Management, Systems and Strategy, governance structure

Financial Risk

- Liquidity
- Profitability
- Capital Adequacy

C. Steps taken to mitigate the risks:

Company has not framed any formal risk management policy. However Board of directors are constantly trying to avoid the risks by way of planning, developing strategies to remain in the market, reviewing government policies and procedures, and doing marketing activities to remain in the market.

19. CORPORATE SOCIAL RESPONSIBILITY POLICY:

This clause is not applicable.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

- that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies have been selected and applied consistently and judgement 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 as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the annual financial statements have been prepared on a going concern basis.
- That proper internal financial control was in place and that the financial controls were adequate and were operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

21. THE CHANGE IN NATURE OF BUSINESS:

There is no any material change in the business of the Company during the year under review.

22. PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as "**Annexure – D**" to this report. No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2014-15.

23. ACKNOWLEDGMENT

Your Directors would like to put on record their grateful appreciation for the assistance and cooperation received from the Bankers of the Company, valued Customers of the Company, Ahmedabad Stock Exchange, Vadodara Stock Exchange and the Bombay Stock Exchange and various other Government

and Semi Government Authorities, Agencies and Offices. Your Directors would also like to put on record with thanks their deep sense of appreciation for the assistance, diligence and co-operation of the executives and staff of the Company.

DATE: 13/05/2015

PLACE: AHMEDABAD

By order of the Board of Directors

PRAGNESH SHAH

CHAIRMAN AND MG. DIRECTOR

DIN: 00144888

ANNEXURE- D

PARTICULARS OF EMPLOYEES

(Pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15.

Sr. No.	Name of Director/KMP	Remuneration for FY 2014-15 (Rs in)	% increase in remuneration in FY 2014-15
1	PRAGNESH RATILAL SHAH	NIL	NIL
2	DASHRATHLAL PRAHLADBHAI THAKKAR	NIL	NIL
3	BHARATKUMAR RATILAL SHAH	NIL	NIL
4	HEMANT PRAVINCHANDRA SHAH	NIL	NIL
5	JAYSHREEBEN H SHAH	NIL	NIL
6	RAJAN BHARATKUMAR SHAH*	NIL	NIL

*Appointed w.e.f. 15/05/2015

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. Registration and other details :

CIN	L67120GJ1994PLC023772
Registration date	06/12/1994
Name of the Company	Bridge Securities Limited
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the registered office and contact details	17, SUHASNAGAR SOCIETY, NR DINESH HALL, ASHRAM ROAD, GUJARAT, INDIA-380009.
Whether listed company (Yes/No)	YES
Name, address and contact details of Registrar and Transfer Agent, if any	SHAREPRO SERVICES INDIA PRIVATE LIMITED

II. Principal of business activities of the company :

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated :

Sr. No.	Name & Discription of main Products / Sercices	NIC Code of the Product / Service	% to total turnover of the Company
1	Financial services other than securities dealing activities	8040	100

III. Particulars of holding, subsidiary and Associate Companies :

NIL

(I.) Shareholding pattern (Equity share capital breakup as percentage of Total Equity):

(i) Category-wise Shareholding :

As on 31.03.2015

PARTICULARS	NO. OF SHARE HOLDERS	TOTAL NO. OF SHARES	SHARES IN DEMAT FORM	% OF TOTAL SHARES
(A) Shareholding of Promoter and Promoter Group				
Indian				
1. Individuals / Hindu Undivided Family	1	946451	946451	28.16
2. Bodies Corporate	1	154600	154600	4.60
Sub Total	2	1101051	1101051	32.76
Total shareholding of Promoter and Promoter Group (A)	2	1101051	1101051	32.76
(B) Public Shareholding				
Non-Institutions				
1. Bodies Corporate	31	429236	416236	12.77
2. Individuals				
(A) Individual shareholders holding nominal share capital up to Rs. 1 lakh	4261	1039666	413666	30.93
(B) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	14	791295	791295	23.54
3. Any Others (Specify)	2	52	52	0.00
Non Resident Indians	2	52	52	0.00
Sub Total	4308	2260249	1621249	67.24
Total Public shareholding (B)	4308	2260249	1621249	67.24
Total Shareholding (A+B)	4310	3361300	2722300	100.00

As on 31.03.2014

PARTICULARS	NO. OF SHARE HOLDERS	TOTAL NO. OF SHARES	SHARES IN DEMAT FORM	% OF TOTAL SHARES
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
Individuals / Hindu Undivided Family	1	946451	946451	28.16
Bodies Corporate	1	154600	154600	4.60
Sub Total	2	1101051	1101051	32.76
Total shareholding of Promoter and Promoter Group (A)	2	1101051	1101051	32.76
(B) Public Shareholding				
(1) Non-Institutions				
Bodies Corporate	39	453914	440914	13.50
Individuals				
Individual shareholders holding nominal share capital up to Rs. 1 lakh	4303	1036969	405869	30.85
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	14	769314	769314	22.89
Any Others (Specify)	2	52	52	0.00
Non Resident Indians	2	52	52	0.00
Sub Total	4358	2260249	1616149	67.24
Total Public shareholding (B)	4358	2260249	1616149	67.24
Total (A)+(B)	4360	3361300	2717200	100.00
Total (A)+(B)+(C)	4360	3361300	2717200	100.00

(II.) Shareholding of Promoters :

SR NO.	NAME OF SHAREHOLDERS	Shares held as on 31.03.2015	% of total Shares	shares held as on 31.03.2014	% of total shares	% of changes during the year
1	PRAGNESH RATILAL SHAH	9,46,451	28.16	9,46,451	28.16	NA
2	HEMVIN INTIGRATED FINANCE LTD	1,54,600	4.60	154600	4.60	NA

(iii) Shareholding Pattern of top ten Shareholders (Other than directors, Promoters and Holders of GDRs and ADRs) :

AS ON 31.03.2015

Sr.	Name of Shareholders	No of Shares	% of Total Shares
1	VISHAL PRAGNESHBHAI SHAH	443700	13.20
2	HEM ARCADE LTD	165000	4.91
3	HEMVIN CONSTRUCTION LTD	164500	4.89
4	SUNIL BHANDARI HUF	82729	2.46
5	VINOD SHARES LTD	72827	2.17
6	SHASHANK GAUTAMBHAI THAKKER	38361	1.14
7	PRAGNESH R SHAH HUF	35409	1.05

AS ON 31.03.2014

Sr.	Name of Shareholders	No of Shares	% of Total Shares
1	VISHAL PRAGNESHBHAI SHAH	443700	13.20
2	HEM ARCADE LTD	165000	4.91
3	HEMVIN CONSTRUCTION LTD	164500	4.89
4	SUNIL BHANDARI HUF	82729	2.46
5	VINOD SHARE LTD	76827	2.29
6	PRAGNESH R SHAH HUF	35409	1.05

(iv) Shareholding of Directors and Key managerial Personnel:

SR NO.	NAME OF SHAREHOLDERS	Shares held as on 31.03.2015	% of total Shares	shares held as on 31.03.2014	% of total shares	% of changes during the year
1	PRAGNESH RATILAL SHAH	9,46,451	28.16	9,46,451	28.16	NA

v. Indebtedness:

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebted ness
Indebtedness at the beginning of the financial year				
I) Principal Amount	NA	NA	NA	NA
ii) Interest Due but Not Paid	NA	NA	NA	NA
iii) Interest Accrued but not due	NA	NA	NA	NA
Total I + ii = iii	NA	NA	NA	NA
Change in indebtedness during the financial year				
I) Addition	NA	NA	NA	NA
ii) Reduction	NA	NA	NA	NA
Net Change	NA	NA	NA	NA
Indebtedness at the end of the financial year				
I) Principal Amount	NA	NA	NA	NA
ii) Interest Due but Not Paid	NA	NA	NA	NA
iii) Interest Accrued but not due	NA	NA	NA	NA
Total I + ii = iii	NA	NA	NA	NA

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr.	Particulars of remuneration	Name of MD/WTD/Manager				Total Amount
		----	----	----	----	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA	NA
4	Commission- as % of profit- others, specify...	NA	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA	NA
	Total (A)	NA	NA	NA	NA	NA

B. Remuneration to other directors

Sr.	Particulars of remuneration	Name of MD/WTD/Manager				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NA	NA	NA	NA	NA
	Total Managerial Remuneration	NA	NA	NA	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

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

DEMATERIALIZATION OF SHARES : (as on March 31, 2015)

Particular	No. of Equity Share	% to Share Capital
NSDL	8,75,663	26.05
CDSL	18,46,637	54.94
Physical	6,39,000	19.01
Total	33,61,300	100.00

DISTRIBUTION OF SHAREHOLDING: (as on March 31, 2015)

No. of Shares	Total Shareholders	% of Total Shareholders	Total Shares	% of Total Shares
Up to 500	4008	92.993	606329	18.04
500 1,000	150	3.480	124299	3.70
1,001 2,000	78	1.809	120048	3.57
2,001 3,000	24	0.556	61581	1.83
3,001 4,000	13	0.301	43491	1.29
4,001 5,000	6	0.139	26599	0.79
5,001 10,000	12	0.278	84280	2.51
10,001 and above	19	0.440	2294673	68.27
Total	4310	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, 2015**, 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 : 13/05/2015
Place : Ahmedabad

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

Annexure B

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st March, 2015**

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

To,
The Members,
BRIDGE SECURITIES LIMITED
17, SUHAS NAGAR SOCIETY,
NR DINESH HALL, ASHRAM ROAD,
AHMEDABAD, GUJARAT
INDIA – 380009

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BRIDGE SECURITIES LIMITED [CIN: L67120GJ1994PLC023772]** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BRIDGE SECURITIES LIMITED** for the financial year ended on 31st March, 2015 according to the provisions of:-

- I. The Companies Act, 2013 and the Companies Act, 1956 and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the following:-

- a) Secretarial Standards with respect to General and Board Meetings Minutes issued by The Institute of Company Secretaries of India. (Not Applicable for the period under audit).
- b) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE), **Ahmedabad Stock Exchange Limited** and **Vadodara Stock Exchange Limited**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below.

- i. Official Website of the Company was Non-functional.
- ii. The appointment of Company Secretary as Key Managerial Personnel was not done.
- iii. Form MGT-15 for AGM 2014, Form 66 for Compliance Certificate, MGT-14 for Appointment of Whole-Time Director was filled after the due date.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

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

Place : Ahmedabad

Date : 13th May, 2015

Amrish N. Gandhi
For Amrish Gandhi & Associates
CP No: 5656 ACS: 13616

To,
The Members,
BRIDGE SECURITIES LIMITED
17, SUHAS NAGAR SOCIETY,
NR DINESH HALL, ASHRAM ROAD, AHMEDABAD, GUJARAT INDIA – 380009
Our Secretarial Audit Report of even date is to be read along with this letter.

Management’s Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

- 2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
- 3. Wherever required, we have obtained the management’s representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

4. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place: Ahmedabad
Date: 13th May, 2015

Amrish N. Gandhi
For Amrish Gandhi & Associates
CP No: 5656 ACS: 13616

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 Sheet as at March 31, 2015, the Statement of Profit and Loss, the 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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report..

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those Standards and pronouncement 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 financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an accurate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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, 2015
- b) in the case of Statement of Profit and Loss, of the loss 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, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and

explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the Directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ashvin K Yagnik & Co
Chartered Accountants
(F.R.No. 100710W)

Place : Ahmedabad
Date : 13/05/2015

Bhavan M. Trivedi
M.No.043482

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT :

(Referred to in Paragraph 1 under section
(Report on Other Legal and Regulatory Requirements, of our report of even date))

- 1.1. The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- 1.2. All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- 2.1. The inventories have been physically verified at reasonable intervals by the management.
- 2.2. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- 2.3. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of its inventories and no material discrepancies were noticed on such physical verification.
3. As informed to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the sub-clauses (a) and (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. We have broadly reviewed the books of account maintained by the Company pursuant sub-section (1) of Section 148 of the Companies Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
7. The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- 7.2 According to the information and explanations given to us, no undisputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at March 31, 2015,
- 7.3 In our opinion and according to the information and explanations given to us, there were no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under.
8. The Company has accumulated losses at the end of the financial year under audit. The company has incurred cash losses to the tune of Rs. 5.13 lakhs during the financial year covered by audit and no cash loss in the immediately preceding financial year.

9. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
11. According to the information and explanations given to us, no term loans were obtained during the year under audit.
12. Based upon the audit procedures performed 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 of our audit.

For Ashvin K Yagnik & Co
Chartered Accountants
(F.R.No. 007390S)

Place : Ahmedabad
Date : 13/05/2015

Bhavan M. Trivedi
Partner
M.No.043482

Balance Sheet as at 31 March, 2015

	Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	33,613,000.00	33,613,000.00
	(b) Reserves and surplus	2	(25,270,701.00)	(24,649,331.00)
	(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	116,980.00	162,650.00
	(c) Other long-term liabilities			
	(d) Long-term provisions			
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables			
	(c) Other current liabilities	4	1,925,000.00	-
	(d) Short-term provisions			
	TOTAL		10,384,279.00	9,126,319.00
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	5	25,907.00	179,402.00
	(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	1,948,282.00	1,945,400.00
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments			
	(b) Inventories	7	8,055,550.00	4,565,270.00
	(c) Trade receivables			
	(d) Cash and cash equivalents	8	354,540.00	2,436,247.00
	(e) Short-term loans and advances			
	(f) Other current assets			
	TOTAL		8,410,090.00	7,001,517.00
	TOTAL		10,384,279.00	9,126,319.00
	See accompanying notes forming part of the financial statements	15		

In terms of our report attached.
For Ashvin K Yagnik & Co
Chartered Accountants
FRN - 100710W

(Bhavan M. Trivedi)
Partner (M.No.-043482)

Place : Ahmedabad
Date : 13/05/2015

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 : 13/05/2015

Statement of Profit and Loss for the year ended 31 March, 2015

	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			₹	₹
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	9	5,326,572.00 - 5,326,572.00	311,860.00 311,860.00
2	Other income	10	118,821.00	602,453.00
3	Total revenue (1+2)		5,445,393.00	914,313.00
4	Expenses			
	(a) Cost of materials consumed	11	9,108,710.00	-
	(b) Purchases of stock-in-trade	12	-3,490,280.00	-597,313.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13	-	30,500.00
	(d) Employee benefits expense		-	
	(e) Finance costs		-	22,696.00
	(f) Depreciation and amortisation expense	14	340,508.00	402,238.00
	(g) Other expenses			
	Total expenses		5,958,938.00	-141,879.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-513,545.00	1,056,192.00
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		-513,545.00	1,056,192.00
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)		-513,545.00	1,056,192.00
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		-1,760.00	5,023.00
11	Profit / (Loss) from continuing operations (9 ± 10)		-515,305.00	1,061,215.00
14	Profit / (Loss) for the year (11 ± 13)		-515,305.00	1,061,215.00
15.i	Earnings per share (of ' 10/- each):			
	(a) Basic			
	(i) Continuing operations		-0.15	0.32
	(ii) Total operations		-0.15	0.32
	(b) Diluted			
	(i) Continuing operations		-0.15	0.32
	(ii) Total operations		-0.15	0.32
15.ii	Earnings per share (excluding extraordinary items) (of ' 10/- each):			
	(a) Basic			
	(i) Continuing operations		-0.15	0.32
	(ii) Total operations		-0.15	0.32
	(b) Diluted			
	(i) Continuing operations		-0.15	0.32
	(ii) Total operations		-0.15	0.32
See accompanying notes forming part of the financial statements				
In terms of our report attached. For Ashvin K Yagnik & Co Chartered Accountants FRN - 100710W (Bhavan M. Trivedi) Partner (M.No.-043482) Place : Ahmedabad Date : 13/05/2015			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 : 13/05/2015	

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of + 10/- each with voting rights	11,000,000	11,0000000	11,000,000	11,0000000
(b) Issued Equity shares of + 10/- each with voting rights	3,361,300	3,36,13,000	3,361,300	3,36,13,000
(c) Subscribed and fully paid up Equity shares of + 10/- each with voting rights	3,361,300	3,36,13,000	3,361,300	3,36,13,000
Total	3,361,300.00	33,613,000.00	3,361,300.00	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, 2015								
- Number of shares	3361300	-	-	-	-	-	-	3361300
- Amount (!)	33613000							33613000
Year ended 31 March, 2014								
- 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, 2015		As at 31 March, 2014	
	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

Note 2 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(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	(25,945,281.00)	(27,006,496.00)
Add: Depreciation W/o (Schedule-II, Companies Act, 2013)	(106,065.00)	-
Add: Profit / (Loss) for the year	(515,305.00)	1,061,215.00
Closing balance	(26,566,651.00)	(25,945,281.00)
Total	(25,270,701.00)	(24,649,331.00)

Note 3 Derrered Tax Liability

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Deferred tax (liability) / asset	162,650.00	167,673.00
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	1,760.00	(5,023.00)
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	(47,430.00)	-
Others		
Tax effect of items constituting deferred tax assets		
Net deferred tax (liability) / asset	116,980.00	162,650.00

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.

Note 4 Other current liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(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	1,925,000.00	-
(viii) Others (specify nature)	-	-
Total	1,925,000.00	-

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
	01.04.2014			31.03.2015	01.04.2014		31.03.2015	31.03.2014	31.03.2015
Office Equipments	353631.00	0	0	353631.00	257778.00	78171.00	335949.00	95853.00	17682.00
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	80932.00	75324.00	156256.00	83548.00	8224.00
Total	854267.00	0	0	854267.00	674865.00	153495.00	828360.00	179402.00	25907.00

Note: As per the provisions of Schedule - II to the Companies Act, 2013 the Depreciation is to be calculated on useful life of the assets. Accordingly as per the Schedule -II as referred above useful life for Office Equipments and Computer is taken as 5 years. Since the company is using the said assets for more than FIVE years as on 1st April, 2014 and the remaining useful life of Office Equipments and Computers is NIL as on 01/04/2014 the carrying value of such assets is recognised in the opening balance of the retained earnings after retaining the residual value (net of its tax effect) in the Annual Account for the Financial year 2014-15. No depreciation charge is provided to Profit & Loss account for FY 2014-15 in view of provisions of the Schedule - II to the Companies Act 2013. The residual value of assets is shown as net block of tangible fixed assets.

Note 6 Long Term Loans & Advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(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	98,282.00	95,400.00
(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	0.00
Unsecured, considered good		
Doubtful	1,850,000.00	1,850,000.00
Less: Provision for other doubtful loans and advances		
Total	1,948,282.00	1,945,400.00

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

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(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	8,055,550.00	4,565,270.00
(e) Stores and spares Goods-in-transit		
(f) Loose tools Goods-in-transit		
(g) Others (Specify nature) Goods-in-transit		
Total	8,055,550.00	4,565,270.00

Note 8 Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Cash on hand	157,914.00	157,914.00
(b) Cheques, drafts on hand		
(c) Balances with banks	196,626.00	2,278,333.00
(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	354,540.00	2,436,247.00
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is same		

Note 9 Revenue from operations

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Sale of products	5,326,572.00	311,860.00
(b) Sale of services		
(c) Other operating revenues	-	-
Less:		
(d) Excise duty		
Total	5,326,572.00	311,860.00

Note 10 Other income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Interest income (Refer Note (i) below)	28,821.00	513,337.00
(b) Dividend income:		
from current investments		
subsidiaries @		
joint ventures		
associates		
others		
from long-term investments	90,000.00	88,690.00
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)	-	426.00
Total	118,821.00	602,453.00
(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

Note 11 Purchase of traded goods

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Traded Goods - Shares	9,108,710.00	-
Total	9,108,710.00	-

Note 12 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
<u>Inventories at the end of the year:</u> Stock-in-trade	8,055,550.00	4,565,270.00
	8,055,550.00	4,565,270.00
<u>Inventories at the beginning of the year:</u> Stock-in-trade	4,565,270.00	3,967,957.00
	4,565,270.00	3,967,957.00
Net (increase) / decrease	(3,490,280.00)	(597,313.00)

Note 13 Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Salaries and wages	-	30,500.00
Contributions to provident and other funds		
Expense on employee stock option (ESOP) scheme		
Staff welfare expenses **		
Total	-	30,500.00

Note 14 Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
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
Water *		
Rent including lease rentals (Refer Note 30.8.d)		
Repairs and maintenance - Buildings		
Repairs and maintenance - Machinery		
Repairs and maintenance - Others *	-	9,923.00
Insurance		
Rates and taxes	25,998.00	-
Communication *	-	11,059.00
Travelling and conveyance *	-	118,120.00
Printing and stationery*	-	-
Freight and forwarding *		
Sales commission *		
Sales discount *		
Business promotion *	23,190.00	22,960.00
Donations and contributions		
Legal and professional *	70,868.00	33,750.00
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 *	220,451.83	134,860.00
Total	340,507.83	402,238.00

Note: 15 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 as per the Schedule II of the Companies Act 2013. As per the provisions of Schedule-II to the Companies Act, 2013 the depreciation is to be calculated on useful life of the assets. Accordingly as per the provisions the useful life of the assets of the company have already exceeded as stipulated, the carrying value of such assets is recognized in the opening balance of the retained earnings after retaining the residual value net of tax effect.. No depreciation is charged to Profit & Loss account of current year in view of above.
- (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
FRN - 100710W

(Bhavan M. Trivedi)
Partner (M.No.-043482)

Place : Ahmedabad
Date : 13/05/2015

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 : 13/05/2015

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 2015	
	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
36950.93	36950.93

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
25.91	----
Net Current Assets	Misc. Exps.
8316.39	0.00
Accumulated Losses	
26566.65	

IV PERFORMANCE OF THE COMPANY:

(Rs. in Thousand)

Total Income	Total Expenditure
5445.393	5958.938
Profit/ (Loss) before Tax	Profit/ (Loss) after Tax
(513.545)	(515.305)

V Earning Per Share:

Rs.-0.15	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, 2015
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT**

PARTICULARS	31st March,2015	31st March,2014
	Rs. in Thousand	Rs. in Thousand
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) Before Tax and Extra Ordinary Items	(513.55)	1056.19
Adjustments For :		
Depreciation	0.00	22.70
Preliminary Exps. W/O.	0.00	0.00
Interest Paid	0.00	0.00
Interest Received	(28.82)	(513.34)
Operating Profit/(Loss) before Working Capital Changes	(542.37)	565.55
Adjustments For :		
Trade and Other Receivables	(2.88)	(7.97)
Inventories	(3490.28)	(597.31)
Trade and Other Payables	1925.00	0.00
Cash Generated from Operation	(2110.53)	(39.73)
Interest Paid	0.00	0.00
Interest Received	28.82	513.34
Cash flow before Extra Ordinary Items	(2081.71)	473.61
Extra Ordinary Items (Provisions of Expenses W/o.)	0.00	0.00
Net Cash From Operating Activities	(2081.71)	473.61
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	(2081.71)	473.61
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)	(2081.71)	473.61
Cash & Cash Equivalentents (Opening Balance)	2436.25	1962.64
Cash & Cash Equivalentents (Closing Balance)	354.54	2436.25

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 20th Annual General Meeting of the Company to be held at Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad on the 26th September, 2015, Saturday at 4:30 p.m.

NAME OF THE SHAREHOLDER (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.

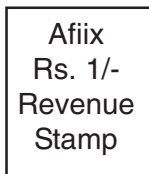
----- · CUT HERE · -----

Bridge Securities Limited

FORM OF PROXY

L. F. NO.	
NO. OF SHARES HELD	

I/We.....of.....
 in the district of being a member/members of the above named Company hereby appoint
 ofin the
 district..... of falling him ofas
 my/our proxy to vote for me/us on behalf at the 20th Annual General Meeting of the company to be
 held on the 26th September 2015 on Saturday at 4:30 p.m. and at adjournment there of



Signed this day of2015

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,
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