

NOTICE

NOTICE is hereby given that Twenty Sixth Annual General Meeting of the members of Kiduja India Limited will be held on 31st August, 2012 at 11.00 a.m. at The Conference Hall, 18th Floor, 'C' Wing, Mittal Tower, Nariman Point, Mumbai- 400 021 to transact the following business-

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit & Loss Account for the period ended on same date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashish D. Jaipuria, who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint Auditors and fix their remuneration.

Place: Mumbai
Date: **29th June, 2012**

By Order of the Board of Directors

Registered Office:
127-B, Mittal Tower,
Nariman Point,
Mumbai- 400 021.



Ashish D. Jaipuria
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Instrument of Proxies in order to be effective must be received/deposited with the company at its registered office not less than 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 30th August, 2012 to 31st August, 2012 (both days inclusive).
4. Members are kindly requested to notify any change in their correspondence addresses immediately to the company.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting.
6. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.

7. All the documents referred to in the accompanying notice are available for inspection at the registered office of the Company on all the working days between 10.30 a.m to 12.30 p.m upto the date of the Annual General Meeting.
8. Members seeking information with regards to the proposed resolutions are requested to write to the Company at least 10 days in advance so as to enable the management to keep the information ready.

Place: Mumbai
Date: **29th June, 2012**

By Order of the Board of Directors

Registered Office:
127-B, Mittal Tower,
Nariman Point,
Mumbai- 400 021.



Ashish D. Jaipuria
Chairman

DIRECTORS' REPORT

TO THE MEMBERS,

The Directors have pleasure to present their 26th annual report on the business and operations of the Company and the financial accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS	For the year ended 31 st March, 2012 (₹ in lacs)	For the year ended 31 st March, 2011 (₹ in lacs)
Total Income	94.23	1195.15
Total Expenditure	550.14	865.10
Profit / (Loss) before Depreciation	(452.96)	332.99
Less : Depreciation	2.95	2.95
Profit/(Loss) before Tax	(455.91)	330.04
Less: Tax liability including Deferred Tax and Wealth Tax	(7.97)	70.00
PROFIT /(LOSS) FOR THE YEAR	(463.88)	260.04
Less: Transfer to Special Reserve	NIL	52.01
Net Profit/ (Loss)	(463.88)	208.03
Profit / (Loss) brought forward from previous year	(1098.55)	(1306.58)
Balance Carried to Balance sheet	(1562.43)	(1098.55)

OPERATIONS:

During the year under review Company has made substantial efforts in its business operations and has generated total revenue of ₹94.23 Lacs. However Company has suffered a loss of ₹463.88 Lacs.

TRANSFER TO SPECIAL RESERVE:

The Company has not transferred any amount to Special Reserves during the year under review pursuant to Reserve Bank of India (RBI) directives applicable to Non Banking Financial Companies. The debit balance of Profit and Loss Account has been transferred to Balance Sheet under the head "Reserve & Surplus".

DIVIDEND:

In the view of loss Directors do not recommend dividend for the year under review.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 during the period under review.

DIRECTORS:

Pursuant to the provisions of Articles of Association of the Company, Mr. Ashish D. Jaipuria, retires by rotation and being eligible offers himself for re-appointment.

Mrs. Kirti D. Jaipuria and Mr. Omprakash Agarwal continue to be directors on the Board.

PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees drawing remuneration of ₹60,00,000/- p.a. or ₹5,00,000/- p.m. or more. Hence there is no information to be provided in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975.

DISCLOSURE UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:

The particulars required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is given in Annexure-I to this Directors Report.

AUDITORS:

M/s. Lodha and Co., Chartered Accountants, who are the statutory auditors of the Company, retires at the ensuing Annual General Meeting and are being eligible to offer themselves for re-appointment. Your directors recommend their reappointment.

AUDITOR'S OBSERVATIONS:

Observations in Auditor's Report are self explanatory and do not need further comments from directors in this report.

SECRETARIAL COMPLIANCE CERTIFICATE:

Pursuant to the provisions of Section 383A of the Companies Act, 1956 read with Companies (Appointment & Qualification of Secretary) Rules, 1988, Company has obtained a Certificate from a Company Secretary in Whole Time Practice and is attached with the Board's Report.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 the directors confirm:

- i. that in preparation of the Annual Accounts for the year ended 31st March, 2012 the applicable accounting standards have been followed and that no material departure have been made from the same.
- ii. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

- iii. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- iv. That the directors had prepared the annual accounts on a going concern basis

ACKNOWLEDGMENT:

Your directors wish to place on record their appreciation for the support and cooperation, which the Company continues to receive from its clients, employees, bankers and associates. The directors are also grateful to the shareholders for their plentiful support to the Company.

For and on behalf of the Board of Directors



Chairman

Date: 29th June, 2012
Place: Mumbai

ANNEXURE I

I. CONSERVATION OF ENERGY:

- (a) Energy conservation measures taken – NIL
- (b) Additional investments and proposals if any, being implemented for reduction of consumption of energy – NIL
- (c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods – NIL
- (d) Total energy consumption and energy consumption per unit of production – N.A.

FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

- A. Power and fuel consumption: NIL
- B. Consumption per unit of production: NIL

II. TECHNOLOGY ABSORPTION

FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

- I Research and Development: NIL
- II Technology Absorption, Adaptation and Innovation: NIL

II. FOREIGN EXCHANGE EARNINGS AND OUTGO

- I. Earnings in Foreign Exchange during the year : NIL
- II. Foreign Exchange outgo during the year : NIL

For and on behalf of the Board of Directors



Chairman

Date: 29th June, 2012
Place: Mumbai

AUDITORS' REPORT

**TO
THE BOARD OF DIRECTORS
KIDUJA INDIA LIMITED**

We have audited the attached Balance Sheet of **Kiduja India Limited** as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date. As required by the Non- Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1988 issued by the Reserve Bank of India in terms of Section 45MA (IA) of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we report, to the extent applicable to the company, that

1. The Company had applied for registration as required under section 45-IA of the Reserve Bank of India Act, 1934 and has received the registration certificate bearing No. N-13.01904 dated 27.11.2000.
2. The Company is entitled to continue the above mentioned certificate of registration in terms of its asset / income pattern as on 31st March, 2012.
3. The Board of Directors has passed a resolution for the non-acceptance of any public deposits on
4. The Company has not accepted any public deposits during the year.
5. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.
6. The Company is classified as Investment Company with reference to the business carried on by it during the year.

**Mumbai
29th June, 2012**



**For LODHA & COMPANY
Chartered Accountants**

**A.M. HARIHARAN
Partner
Membership No. 38323
Firm Registration No. 301051E**

AUDITORS' REPORT

**TO
THE MEMBERS OF
KIDUJA INDIA LIMITED**

1. We have audited the attached Balance Sheet of KIDUJA INDIA LIMITED as at 31st March, 2012 and also the Profit and Loss Statement and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 (hereinafter referred to as the 'Act'), we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that :
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report comply with the accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006, to the extent applicable *except for recognition of actuarial liabilities in respect of Gratuity (Point No.5 in Note No.20)*;
 - (e) On the basis of written representations received from the directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of Section 274 (1) (g) of the Act;



- (f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with Significant Accounting Policies and the accompanying notes to 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:
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
 - ii) in the case of the Profit and Loss Statement, of the loss of the Company for the year ended on that date; and
 - iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For LODHA & CO.
Chartered Accountants
Firm Registration No. : 301051E



A. M. HARIHARAN
Partner
Membership No.38323

Place: Mumbai
Date: 29th June, 2012



**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF AUDITORS' REPORT OF EVEN DATE
ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2012 OF KIDUJA INDIA LIMITED**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All fixed assets have been physically verified by the management at reasonable intervals during the year and no discrepancies were noticed on such verification.
 - c) No fixed assets have been disposed off during the year.
2.
 - a) The inventory of shares has been held in dematerialized form and are verified with the Demat account statements at reasonable intervals.
 - b) The procedures for verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventory and no discrepancies were noticed on physical verification.
3.
 - a) During the year, the Company has taken interest free loans from three Companies covered in the register maintained under Section 301 of the Act, terms and conditions whereof, are prima facie, not prejudicial to the interest of the Company. Maximum amount due during the year Rs.500, 827,000 (including Opening Balance of Rs.385, 425,000) and the year-end balance is Rs.385, 597,000.
 - b) During the year, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. There is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of shares, fixed assets and for sale of shares *except as stated in para no.7 below*. During the course of our audit, no major weaknesses have been noticed in the internal control system.
5. According to the information and explanations given to us, there was no contract or agreement entered into during the year that needs to be entered in the register required to be maintained in pursuance of Section 301 of the Act.
6. During the year, the Company has not accepted any deposit within the meaning of Section 58A, 58AA and other relevant provisions of the Act and rules framed thereunder and read with NBFC regulations issued by Reserve Bank of India from time to time.
7. *The Company does not have any formal internal audit system. However, as explained, effective internal control is being exercised departmentally.*
8. In respect of Company's activities, the Central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the Act.
9.
 - a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Cess and other material statutory dues with the appropriate authorities. There are no undisputed amounts payable in respect of such statutory dues