



# **KINETIC TRUST LIMITED**

**21st  
Annual Report  
2012 - 2013**

**BOARD OF DIRECTORS**

Mr. Vinod Bansal	Director
Mr. Rajesh Arora	Director
Mr. Ashok Juneja	Director
Mr. Vinay Aggarwal	Director

**BANKERS**

State Bank of India  
Bank of India

**AUDITORS**

M/s. S.P. Monga & Co.  
101, Guru Chambers,  
2501/8, Beadon Pura  
Ajmal Khan Road, Karol Bagh,  
New Delhi- 110005

**LEGAL ADVISORS**

Mr. Pramod Verma

**REGISTERED OFFICE**

527-R, City Tower, IInd Floor  
Model Town,  
Ludhiana-141002

**CORPORATE OFFICE**

1406, Vikram Tower  
16 Rajendra Place  
New Delhi-110008  
Tel: 66402000-4,  
Email: [info@ktl.co.in](mailto:info@ktl.co.in)

**SHARE TRANSFERS AND OTHER  
COMMUNICATIONS**

Shares Department  
M/s Link Intime India (P) Ltd.  
44, Community Centre, Nariana Industrial Area  
Phase- II, New Delhi- 110028  
Tel: + 91 9818022307  
Email: [bharatb@linkintime.com.in](mailto:bharatb@linkintime.com.in)

**INVESTOR'S GRIEVANCES**

Mr. Ranjan Kumar  
Compliance Officer,  
Kinetic Trust Limited  
1406, Vikram Tower  
16 Rajendra Place  
New Delhi-110008

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### FORWARD-LOOKING STATEMENT

This Annual Report includes forward looking statements, including statements reflecting management's current views relating to the growth of the market, future market conditions, future events, and expected operational and financial performance. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. The words "believe", "expect", "foresee", "anticipate", "assume", "intend", "may", "could", "plan", "estimate", "will", "should", "could", "aim", "ambition", "target", "might" or, in each case, their negative, and similar words are intended to help identify forward-looking statements with identification of future statements. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

**NOTICE**

Notice is hereby given that Twenty First Annual General Meeting of the Members of M/s Kinetic Trust Limited will be held as scheduled below:

Day : Saturday  
Date : 21.09.2013  
Time : 12:30 p.m.  
Place : 527R, City Tower, 2<sup>nd</sup> Floor, Model Town, Ludhiana-141002

To transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2013 and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of those retiring by rotation.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

**For and on behalf of the Board of Directors**

**Sd/-**

**Vinod Bansal**

**Director**

Date: 10<sup>th</sup> August, 2013

Place: New Delhi

**NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the company during Office hours on all working days except Sundays and Holidays between 12:30 p.m. and 1:30 p.m. up to the date of this Annual General Meeting.
3. Members desiring any information on accounts etc. are requested to write to the Company at least 10 days in advance of the Meeting so as to enable the Management to keep the information ready.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Register of Members & Share Transfer Books will remain closed from 16<sup>th</sup> September, 2013 to 19<sup>th</sup> September, 2013.
6. Shareholders are requested to intimate the Company for change of address, if any, immediately for updating of records.
7. No gifts will be distributed in the Annual General Meeting.

**DIRECTOR'S REPORT**

Dear Members,  
Kinetic Trust Limited,  
Ludhiana

Your directors take great pleasure in bringing this Twenty First Annual Report on the business and operations of the company for the Financial Year 2012-13.

**FINANCIAL RESULTS**

The financial highlights of the company in the financial year 2012-13 as compared to the previous year are tabled below for your consideration:

PARTICULARS	Amount in ₹Rs. Lacs	
	CURRENT YEAR	PREVIOUS YEAR
Sales	38.98	28.05
Other Income	2.13	4.82
Profit (Loss)/before extraordinary Items and tax	8.76	6.28
Less extraordinary items	-	-
Profit/(loss) before tax	8.76	6.28
Dividend	Nil	Nil

**PERFORMANCE OF THE COMPANY**

This year again the income from consultancy has shown improvement as compared to the last year's income. The directors of the company shall continue their endeavor to further improve the trend of growth in the years to come.

**AUDITORS**

The Auditors M/s S.P. Monga & Co., Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed. Your directors recommend their re-appointment.

**DIRECTORS**

There was no change in the Directors during the year. In accordance with the provision of the Companies Act, 1956 and Articles of Association of the Company Mr. Vinod Bansal retires at the 21st Annual General Meeting and being eligible offers himself for re-appointment.

**DIRECTOR'S RESPONSIBILITY**

The directors' responsibility statement as required under section 217(2AA) of the Companies Act, 1956, reporting the compliance with the accounting standards, it is hereby confirmed that

- a) In the preparation of the annual accounts for the year ended March 31, 2013 the applicable accounting standards read with requirements set out under schedule VI to the companies Act 1956 have been followed and there are no material departures from the same.
- b) The directors have selected such accounting policies that are reasonable, prudent and applied them consistently and made judgments and estimates so as to give a true and fair view of the state of affairs of the company as at March 31, 2013 and of the profit of the company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual returns of the company on a going concern basis.

**REGISTRATION WITH RESERVE BANK OF INDIA AS NBFC**

The company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

**INFORMATION PURSUANT TO THE PROVISIONS OF PARA 10 OF NON-BANKING FINANCIAL COMPANIES (RBI) DIRECTIONS, 1977**

Neither the Company has accepted any Public Deposits during the year nor the Company is holding prior Public Deposits, therefore the information called for is not applicable.

**PARTICULARS OF EMPLOYEES**

The particulars required under section 217(2A)(b)(ii) of the Companies Act, 1956 read with the companies (Particulars of the employees) Rules, 1975 as amended are not applicable as none of the employees of the company is in receipt of remuneration more than the prescribed under section 217(2A) of the Companies Act 1956 as amended and therefore no information in this regard is required.

**AUDITORS REPORT**

There are no adverse remarks in the Auditors' Reports which need to be discussed. The notes referred to by the auditors in their report are self explanatory and therefore these do not call for any future comments on the Auditors Report under section 217(3) of the Companies Act, 1956.

**CORPORATE GOVERNANCE**

The company has strictly followed and practiced the well-defined Corporate Governance policies in the interest of all stakeholders and is committed to maintain the standards of corporate governance. Towards this end the company has been fair, transparent, accountable and efficient at all levels. Report on corporate governance and management discussion and analysis alongwith corporate governance certificate from Auditors are set out as separate annexure to this report.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The management discussion and analysis report is attached and forms part of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The company is a NBFC, therefore the information with regard to conservation of energy, technology absorption as required by the Companies (Disclosure of particulars in the board of directors) Rules 1988

relating to conservation of energy and technological absorption do not apply and hence no disclosure is being made in this report.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	Current Year (2012-2013)	Previous Year (2011-2012)
(a) Foreign Exchange Inflow		
Foreign Exchange	Nil	
Outflow		

**OTHER INFORMATION**

All other information pursuant to requirements of Section 217 of the Companies Act, 1956 read with the rules is either Nil or Not Applicable.

**ACKNOWLEDGEMENTS**

Directors express their appreciation, co-operation and support extended by various Authorities, Bankers and other business associates of the Company.

Directors also place on record their appreciation for the commitment, involvement and dedication exhibited by each staff member in the overall development and growth of the company.

For and on behalf of the Board of Directors

Date: 10.08.2013  
Place: New Delhi

Sd/-  
Vinod Bansal  
Director

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm the responsibility for the integrity and objectivity of the Profit & Loss Account for the year ended 31st March, 2013 and the Balance Sheet as at that date ("Financial Statements") and confirm that:

1. In the preparation of the annual accounts for the year ended March 31, 2013 the applicable accounting standards read with requirements set out under schedule VI to the companies Act 1956 have been followed and there are no material departures from the same.
2. We have selected such accounting policies that are reasonable, prudent and applied them consistently and made judgments and estimates so as to give a true and fair view of the state of affairs of the company as at March 31, 2013 and of the profit of the company for the year ended on that date.
3. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. We have prepared the annual returns of the company on a going concern basis

**For and on behalf of the Board of Directors**

Date: 10.08.2013  
Place: New Delhi

**Sd/-  
Vinod Bansal  
Director**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations that provides reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and applicable statutes and corporate policies are duly complied with. The Internal Audit function reviews the execution of all ongoing projects involving significant expenditure to ensure that project management controls are adequate.

The management reviewed the adequacy and effectiveness of the internal control environment and monitored implementation of internal audit recommendations. It was also actively engaged in overseeing financial disclosures and in reviewing your Company's risk management policies, so that vision and mission of the Company can be achieved.

**COMPLIANCE CERTIFICATE**

In accordance with Section 383A of the Companies Act, 1956, the Company has obtained a certificate from a Company Secretary in whole time practice confirming that the Company has complied with all the provisions of the Companies Act, 1956

**CAUTIONARY STATEMENT**

Management Discussion and Analysis forming part of this Report is in compliance with Corporate Governance Standards incorporated in the listing agreement with Stock Exchanges and such statements may be "forward-looking" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**For and on behalf of the Board**

**Sd/-**

**Vinod Bansal**  
**Director**