



KINETIC TRUST LIMITED

22nd
Annual Report
2013 - 2014

BOARD OF DIRECTORS

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

Director
Director
Director
Director

BANKERS

State Bank of India
Bank of India

AUDITORS

M/s. S.P. Monga & Co.
101, Guru Chambers,
2501/8, BeadonPura
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

**SHARE TRANSFERS AND OTHER
COMMUNICATIONS**

Shares Department
M/s Link Intime India (P) Ltd.
44, Community Centre, IInd Floor,
Naraina Industrial Area
Phase-1, Near PVR Naraina,
New Delhi-110028
Tel: + 91 9818022307
Email: 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

In this Annual Report we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral—that are periodically compiled and contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

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 Second Annual General Meeting of the Members of M/s Kinetic Trust Limited will be held as scheduled below:

Day : Saturday
Date : 20.09.2014
Time : 12.30 p.m.
Place : 527R, City Tower, 2nd Floor, Model Town, Ludhiana-141002

To transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 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 a Director in place of Mr. Rajesh Arora, who retires by rotation and, being eligible, offers himself for re-appointment.
3. Appointment of Auditors

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, S.P. Monga & Co., Chartered Accountants, (FRN012174N) be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

4. Appointment of Mr. Ashok Juneja as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Ashok Juneja

(DIN00696309), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 20th September, 2014 up to 20th September, 2019."

5. Appointment of Mr. Vinay Aggarwal as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Vinay Aggarwal (DIN 03075765), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 20th September, 2014 up to 20th September, 2019."

NOTES

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 3 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors under Item No. 2 and Item No. 4, 5 of the Notice, are also annexed.
2. 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. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. 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.

4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting. The Register of Members & Share Transfer Books will remain closed from 15th September, 2014 up to 18th September, 2014, both days inclusive.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, LINK INTIME INDIA (P) LTD to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India (P) Ltd.
6. Members holding shares in physical form are requested to consider converting their holding to Dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or LINK INTIME INDIA (P) LTD for assistance in this regard.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
9. No gifts will be distributed in the Annual General Meeting.

For and on behalf of the Board of Directors

Sd/-

Vinod Bansal
Director

Date: 11th August 2014

Place: New Delhi

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 5 of the accompanying Notice:

Item No. 3:

This explanatory statement is provided though strictly not required as per section 102 of the Act. S.P. Monga & Co, (ICAI Firm Registration No. 012174N), Chartered Accountants (CAs), New Delhi were reappointed as the statutory auditors of the Company for financial year 2013-14 at the Annual General Meeting (AGM) of the Company held on September 20, 2013.

S.P. Monga & Co has been the Auditors of the Company since 2007 and have completed a term of 7 years. As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, S.P. Monga & Co, being eligible for re-appointment and the Board of Directors have proposed the appointment of S.P. Monga & Co., Chartered Accountant as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the twenty-fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Item Nos. 4 and 5:

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Ashok Juneja and Mr. Vinay Aggarwal, as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The company has recommended the appointment of these directors as Independent Directors from 20th September, 2014 up to 20th September, 2019.

Mr. Ashok Juneja and Mr. Vinay Aggarwal, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below:

Mr. Ashok Juneja is a graduate from SRCC and LLB from Faculty of Law, University of Delhi and a post graduate in Commerce from Delhi School of Economics, University of Delhi. He is a qualified Company Secretary and a Cost & Works Accountant and is also a Fellow Member of both the Institutes - ICSI and ICWA. He did his Masters in Business Administration from Faculty of Management Studies (FMS), University of Delhi.

He is the past Chairman of the Professional Development Committee of Northern India Regional Council of the Institute of Company Secretaries of India. He has been a member of the experts committee - CORE GROUP of the Institute of Company Secretaries of India and also the Council Member of NIRC of ICSI.

He has over two decades of total experience as a professional in the field of Corporate Affairs, Finance, Legal, Secretarial, Corporate Advisory Services, Financial Services and Merchant Banking with reputed groups like DCM, ESCORTS, THAPARS, SINGER INDIA, ONIDA at Senior and General Management Levels. His professional assignments have given him very wide exposure in Corporate Affairs and Legal Aspects of Business Management. He is invited by Professional Bodies to share his views on a wide range of corporate matters. He is considered to be an authority in matters relating to Capital Issues and Corporate Finance.

Mr. Vinay Aggarwal is a graduate in science and has completed CA inter from the Institute of Chartered Accountants of India. He has over 25 years of total experience as a professional in the field of Accounts, Finance and Human Resource with various reputed groups.

Mr. Ashok Juneja and Mr. Vinay Aggarwal, respectively, are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

DIRECTOR'S REPORT

To the Members,
Kinetic Trust Limited,
Ludhiana

Your directors take great pleasure in bringing this Twenty Second Annual Report on the business and operations of the company for the financial year ended March 31, 2014.

FINANCIAL RESULTS

The financial highlights of the company in the financial year 2013-14 as compared to the previous year are tabled below for your consideration:

Particulars	Amount in ₹ (Lacs)	
	Current Year	Previous Year
Sales	36.30	38.98
Other Income	2.36	2.13
Profit (Loss)/before extraordinary Items and tax	10.39	8.76
Less extraordinary items	-	-
Profit/(loss) before tax	10.39	8.76
Dividend	Nil	Nil

PERFORMANCE OF THE COMPANY

The net profits of the company has shown slight increase in the current year. The Directors of the company shall continue their endeavor to further improve the trend of growth in the coming years.

AUDITORS

M/s S.P. Monga & Co., Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint S.P. Monga & Co as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the twenty-fifth AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

DIRECTORS

There was no change in the Directors during the year. The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered into with Stock Exchanges, appointed Mr. Ashok Juneja and Mr. Vinay Aggarwal as Independent Directors of the Company.