

KSHITIJ NVESTMENTS LIMITED

Regd Office: 509, Loha Bhavan, 93, P.D'mello Road,

Carnac Bunder, Mumbai-400 009.

CIN No.U67120MH1979PLC021315

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of KSHITIJ INVESTMENTS LIMITED will be held on Tuesday, the 30th day of September, 2014 at 2.00p.m. at the Registered Office of the Company at 509, Loha Bhavan, 93, P.D'mello Road, Carnac Bunder, Mumbai-400 009 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' and Auditors' Reports and the Secretarial Compliance Report and the Audited Balancesheet as at 31st March' 2014 and the Profit & Loss Accounts for the year ended on that date.
2. To appoint a Director in place of Mr. Pankaj Raval who retires by rotation & being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this Meeting until the Conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors

PLACE: KOLKATA

DATED:28.05.2014

REGD. OFFICE:

509' LOHA BHAVAN,
93, P.D'mello Road, Carnac Bunder,
Mumbai-400 009

(PANKAJ H. RAVAL)

CHAIRMAN

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.
2. The instrument appointing proxy should how ever be diposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Registered of Members and Shares Transfer Books will remain closed from Thursday 25th September, 2014 to Tuesday, 30th September,2014 (both day inclusive).
4. In all Correspondence with the Company, members are requested to quote their folio numbers.
5. Members desiring to have any information on the accounts are requested to write to the Company at least 1 week before the meeting so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.

DIRECTORS' REPORT

OF

KSHITIJ INVESTMENTS LIMITED

509, Loha Bhavan, 93, P. D'Mello Road, Carnac Bunder, Mumbai- 400 009

TO THE MEMBERS

Your Directors have great pleasure in presenting the Annual Report, together with the Audited Accounts of the Company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS:

The performance of your Company during the financial year ended the 31st March, 2014 was as follows:

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Income	1,94,000.00	165,874.00
Profit Before Interest	(241.98)	(366.15)
Less: Interest	NIL	NIL
Profit/Loss Before Depreciation & Taxes	(241.98)	(366.15)
Less: Depreciation	NIL	NIL
Net Profit/ (Loss) before Tax	(241.98)	(366.15)
Less: Provision For Tax		
a) Current Tax	NIL	NIL
b) Deferred Tax Asset	NIL	NIL
Add/(Less): Balance b/f	6,66,855.66	6,67,221.42
Balance Carried To Balance Sheet	6,66,613.68	6,66,855.66

The present results do not depict any substantial operational income which is due to many internal & external reasons which are beyond our control. However, your directors are hopeful for the current year in lights of certain positive developments in the group.

DIVIDEND:

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

DIRECTORS:

Mr. Kshitij Rajkumar, Director retires by rotation to the ensuing Annual General Meeting and being eligible offers himself for re-appointing.

AUDITORS:

M/s M. P. Shah & Co. Chartered Accountants, Kolkata the present Auditor of the Company retires at the ensuing Annual General Meeting and is eligible for re-appointment as Auditor.

AUDITOR'S OBSERVATIONS:

The observations of the Auditors in their Report are self-explanatory and therefore, need no further explanation.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 and under the Insurance Act, 1938 with respect to Director’s Responsibility Statement, it is hereby confirmed:

- i) That in preparation of accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures:
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss if the Company for the year under review:
- iii) That 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 and the Insurance Act, 1938 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2014, on a ‘going concern’ basis.

DEMATERIALISATION OF SHARES:

Dematerialisation of shares is pending. Presently the shares are in physical form.

COMPLIANCE CERTIFICATE:

Pursuant to the Proviso of Sub-Section (1) of Section 383A of the Companies Act, 1956, the Compliance Certificate dated 28th May, 2014. is attached and forms part of the Directors’ Report.

PUBLIC DEPOSITS:

During the year under review, no public deposits were accepted by the Company.

LISTING WITH STOCK EXCHANGES:

The equity shares of the Company are listed at The Bombay Stock Exchange Limited (BSE), and Listing Fees for the financial year ending the 31st March, 2015 have been duly paid.

PARTICULARS OF EMPLOYEES:

None of the Employees had drawn remuneration as required under provisions of Section 217 (2-A) of the Companies Act, 1956.

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

The Company has no activities relating to conservation of Energy or Technology Absorption. The Company does not have any foreign exchange earnings during the year under review.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation, which the Company has received from its bankers and other Government Authorities. Your Directors also wish to place on record their appreciation of the unstinted co-operation extended by all business associates.

For and on Behalf of
The Board Of Directors
KSHITIJ INVESTMENTS LIMITED

PLACE: KOLKATA (DIRECTOR)

DATE: 28th May, 2014.

Independent Auditor's Report

TO THE MEMBERS OF KSHITIJ INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of KSHITIJ INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management 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 Standards referred to in Section 211(3C) of the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs, and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 March 31, 2014;
- b) in the case of the Profit and Loss Account, 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.