

**19th
Annual Report
2012-2013**



LIBORD SECURITIES LIMITED
(FORMERLY : LIBORDS SECURITIES LIMITED)

REGISTERED OFFICE :

104, M.K.Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai 400 001.
Tel.: 2265 8108 / 9 /10
Fax : 22 66 2520
Website : libord@vsnl.com

AUDITOR :
AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

DIRECTORS

Mr. Lalit Kumar Dangi
Mr. Nawal Agrawal
Mr. Ramesh Kumar Jain
Mr. T. R. Ramanathan
Mr. Yogesh R Choksey

REGISTRAR & SHARE TRANSFER AGENT**SHAREX DYNAMIC (INDIA) PVT. LTD.**

UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,
SAFED POOL, ANDHERI KURAL ROAD,
ANDHERI (EAST),
MUMBAI 400 072
TEL. : 2851 5606 / 5644
FAX : 2851 2885

Contents	Page No
Notice	1
Directors Report	2
Corporate Governance	3 - 7
Auditors Report	8 - 9
Balance Sheet	10
Profit & Loss Account	11
Notes	12 - 18
Cash Flow	19

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Members of Libord Securities Limited will be held on Thursday, 26th September, 2013 at 11.00 a.m. at 41, Bajaj Bhavan, Nariman Point, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Audited Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Mr. Lalit Kumar Dangi who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. Nawal Agrawal who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification the following as an ordinary resolution.
"RESOLVED THAT Shri Yogesh R Choksey be and is hereby appointed as a Director of the Company."

Place : Mumbai
Date : 30.5.2013

For & on Behalf of Board

Registered office :
104- M. K. Bhawan
300, Shahid Bhagat Singh Road,
Fort, Mumbai

Nawal Agrawal
Director

NOTE :-

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 such proxy need not be a member of the Company.
2. Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to special business with respect to items No.5 are annexed and forms part of the Notice.
4. The register of members of the Company and the Shares transfer books will remain closed from 24th September, 2013 to 25th September, 2013 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
5. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.

Explanatory Statement**As required by Section 173(2) of the Companies Act, 1956****Item nos. 5**

Mr. Yogesh R Choksey was appointed as an Director with effect from 12.08.2012 and pursuant to Section 250 of the Companies Act, 1956 he holds the office upto this Annual General Meeting. A notice as required under section 257 of the Companies Act, 1956 has been received from a shareholder for proposing Mr. Yogesh R Choksey for the office of the Director of the company.

The Board proposes that it would be in the interest of the Company to appoint Mr Yogesh R Choksey and therefore recommends the resolution for approval.

DIRECTORS' REPORT

To the Members,

Libord Securities Limited

Your Directors have pleasure in presenting the 19th Annual Report along with Audited Accounts of the Company for the year ended 31st March 2013.

FINANCIAL PERFORMANCE

	2012-2013 (Rs. in /lacs)	2011-2012 (Rs. in /lacs)
Gross Income	31.55	80.63
Gross Profit / (Loss) before depreciation & Provision for Taxation	1.69	23.30
Depreciation	0.25	0.16
Deferred Tax	0.07	-
Provision for taxation	0.45	7.25
Provision written back	0.07	0.03
Profit / (Loss) after taxation (PAT)	0.99	15.86
Balance brought forward from last year (168.44)		20.49
Excess Provisions written back	1.68	-
Profit/Loss available for appropriations (165.76)		(168.44)

REVIEW OF OPERATIONS

The earning on account of operation for the year was Rs. 31.55 Lacs (Previous Year Rs. 80.63 Lacs)

FIXED DEPOSITS

Your Company has not accepted any deposits from the public during the period.

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

Your Company has no activities relating to conservation of energy or technology absorption. There were no earnings or outgo in foreign exchange.

PERSONNEL

No employee of the Company was drawing salary in excess of the limit prescribed under provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Mr. Lalit Kumar Dangi & Mr. Nawal Agrawal retire by rotation as Directors. They have offered themselves for reappointment being eligible for the same.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of the accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 of the Company for the year under review.

- That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the Directors have prepared the accounts for the financial year ended 31st March 2013 on a going concern basis.

REPORT ON AUDIT COMMITTEE

a) Terms of Reference

To oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the audit fees, to review and discuss with the Auditors about internal control systems, scope of audit including observations of the auditors on adequacy of internal control systems, major accounting policies & practices, adopting accounting standards and complying various requirements concerning financial statements, if any, to review the Company's half-yearly and annual financial statements before submission to the Board of Directors.

During the year four Audit Committee meetings were held on 7.5.2012, 25.07.2012, 29.10.2012 & 28.01.2013. The Minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

b) Composition

Name of Member	Status	No. of Meeting Attended
Mr. T.R.Ramanathan	Director	4
Mr. Nawal Agrawal	Director	4
Mr. Ramesh Jain	Director	4

AUDITORS

M/s. Amar Bafna & Associates, Chartered Accountants have shown their willingness for the re-appointment.

Your Directors recommend the appointment of M/s Amar Bafna & Associates, Chartered Accountants as the auditors for the Company from the conclusion of ensuing Annual General Meeting upto the conclusion of the next Annual General Meeting.

The Notes on accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the continued support given by Banks, Investors, Shareholders, Brokers, Employees and Customers to the Company.

For & on Behalf of the Board

Place : Mumbai
Date : 30.5.2013

Nawal Agrawal
Director

CORPORATE GOVERNANCE REPORT : 2012 - 13

Libord Securities Limited believes in good Corporate Governance, which results in Corporate excellence and attaining maximum level of transparency, disclosures, accountability and equity in all its interaction with its Shareholders. Your Company continues to recognize the importance of Corporate Governance to ensure fairness to the Shareholders. Corporate Governance envisages disclosures on various facets of Company's operations to achieve corporate excellence. The Company continued to share with you from time to time various information through public notices, press releases and through Annual Reports. In addition, we give below the information on areas covered under Corporate Governance.

- I In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board.

As on 31st March 2013, the Board of Directors of your Company consisted of five directors.

- (a) The Composition of Board of Directors as of 31.03.2013 was as follows:

Sr. No.	Name	No. of Outside Directorships held	No. of Membership in Committee of Board
1	Shri Lalit Dangi	10	2
2	Shri Nawal Agrawal	8	3
3	Shri Ramesh Jain	2	1
4	Shri T.R. Ramnathan	-	1
5	Shri Yogesh R Choksey	-	-

- (b) Details of Board meeting held during the year 2012 – 13.

Dates of meeting

07.5.2012

28.6.2012

25.7.2012

07.8.2012

29.10.2012

28.1.2013

- (c) Attendance record of the Directors at the Board meetings held during the financial year 2012 –13 and the last AGM held on 28th September, 2012.

Name	No. of Board meeting attended	Whether last Annual General meeting Attended
Shri Lalit Dangi	6	YES
Shri Nawal Agrawal	6	YES
Shri Ramesh Jain	4	YES
Shri T.R. Ramnathan	4	NO
Shri Yogesh R Choksey	2	NO

II. Audit Committee

The Audit committee of the Company continued to perform the functions of the Audit Committee under the Companies Act as well as Audit Committee under the listing agreement. As on 31.03.2013 the Audit committee consisted of 3 Directors – Shri Nawal Agrawal, Shri T R Ramanathan and Shri Ramesh Jain. Mr. Nawal Agrawal acts as the Secretary of the Committee. During the year, the committee met four times on 7.5.2012, 25.07.2012, 29.10.2012 & 28.01.2013.

Audit Committee attendance during 2012 – 13 is as under:

Sr. No.	Name of the Audit Committee Member	No. of Meeting Attended
1	Shri T R Ramanathan	4
2	Shri Nawal Agrawal	4
3	Shri Ramesh Jain	4

III. Remuneration Committee

No Remuneration committee was constituted since no remuneration was paid to any director except Board sitting fees.

IV. Shareholders Committee / Transfer Committee

- (a) Shareholders Committee consists of two Directors Shri Nawal Agrawal & Shri Lalit Dangi. The Committee looks into the redressal of shareholder's & investor's complaints like transfer of shares, non receipt of Annual Report etc. During the year the committee met seven times.
- (b) Transfer Committee: Mr. Nawal Agrawal, Director monitors the activities of Registrar & Transfer Agent & looks after the issues relating to shareholders. Share transfers / transmissions are approved by a sub committee.
- (c) Mr. Nawal Agrawal is the Compliance officer in terms of the Requirement of the Stock Exchange.

LIBORD SECURITIES LIMITED

- (d) The Company has 1243 shareholders. The Company regularly interacts with the shareholders through letters and at the AGM wherein the activities of the Company, its performance, its future plans are provided for the information of the shareholders. The quarterly results are published in the newspapers.

- (e) The number of shares transferred during the last two years are given as below:

Particulars	2012 - 2013	2011 - 2012
Number of meetings for transfer of shares	7	2
Average number of shares transferred per month	15090	104813
Number of shares transferred	105630	209627

- (f) Details of shares Demated / Remated during the last two years are given below:

Particulars	NSDL		CDSL	
	2012 - 2013	2011 - 2012	2012 - 2013	2011 - 2012
Number of Demat Transfers Approved	104930	212137	5500	1500
Number of Sub Committee meetings held	10	11	10	11
Number of shares Demated	104930	212137	5500	1500
Number of Remat requests approved	NIL	NIL	NIL	NIL
Number of shares Rematted	–	–	–	–

- (g) Details of Complaints received & redressed during the last two years are given below:

During the year 2012-13, no investor complaint was received.

During the year 2011-12, no investor complaint was received.

- V. The Company has also been taking all steps to ensure that shareholders related activities are given due priority and matters are resolved at the earliest.

VI. GENERAL BODY MEETING:

- (a) Details of location, time & date of last three AGMS are given below:

Date	Location	Time
27.9.2010	Registered Office	11.00 AM
29.9.2011	Registered Office	11.00 AM
28.9.2012	Corporate Office	11.00 AM

- (b) Key special business if any transacted during the last three years at the General Body Meeting.

NIL

VII. DISCLOSURES

- (a) There were no material transaction with directors or the management or their relatives having potential conflict with the interest of the Company at large.
- (b) There have been no instances of non compliance by the Company, Penalty / Strictures / imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to Capital Market during the last three years.

VIII. MEANS OF COMMUNICATION

Your directors take on record the unaudited Financial Results, in the prescribed form for every quarter & half years & announce the results to the listed Stock Exchange. The same are published within 48 hours, in the newspapers like the Free Press & Lok Satta. The Company also issues news releases on significant Corporate decisions & activities.

IX. GENERAL INFORMATION TO SHAREHOLDERS

- (a)
- | | |
|--------------------------|---|
| Number of AGM | 19 th |
| Day & time | 26 th September 2013, 11.00 A.M. |
| Venue | 41, Bajaj Bhavan, Nariman Point, Mumbai – 400 021 |
| Book Closure | 24 th September.2013 to 25 th September, 2013 |
| Proposed Dividend | NIL |

- (b) Financial year : April to March

Your Company shares are listed on Bombay Stock Exchange Ltd, Mumbai, P. J. Towers, Dalal Street, Mumbai - 23. The Company has paid listing fees of the Bombay Stock Exchange, Mumbai upto 2012-13.

(c) Code Number:

Name of Stock Exchange	Bombay Stock Exchange
Place	Mumbai
Stock Code	531027
Trade Symbol	-
ISIN No for Dematerialized Shares	INE267E01019

(d) Details of Shares Price movement in the BSE Mumbai from 1st April 2012 to 31st March 2013 are as follows:

The Bombay Stock Exchange, (In Rupees)		
Month	High	Low
April, 2012	7.20	5.90
May, 2012	7.00	5.66
June, 2012	9.60	5.60
July, 2012	8.20	7.00
August, 2012	9.45	7.50
September, 2012	8.99	8.00
October, 2012	11.10	8.30
November, 2012	13.90	9.90
December, 2012	10.95	8.30
January, 2013	12.22	8.20
February, 2013	9.85	8.27
March, 2013	9.30	8.20

(e) Registrar & Transfer Agent.

Sharex Dynamic (India) Ltd. Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072.

(f) Distribution of shares as on 31.03.2013

Shareholding of Nominal values	No. shareholders	% of Holders	Total Amount	% of Amount
Upto 5000	848	68.22	2182130.00	4.36
5001 – 10000	204	16.41	1533060.00	3.07
10001 – 20000	70	5.63	1021750.00	2.04
20001 – 30000	44	3.54	1154770.00	2.31
30001 – 40000	15	1.21	517600.00	1.04
40001 – 50000	13	1.05	603970.00	1.21
50001 – 100000	25	2.01	1799500.00	3.60
100001 & above	24	1.93	41187220.00	82.37
Total	1243	100.00	50000000.00	100.00

(g) Shareholdings Pattern as on 31.03.2013

	Category	No of shares held	Percentage of Shareholding
A	Promoters Holding		
1.	Promoters* - Indian Promoters - Foreign Promoters	3731995	74.640
2.	Persons acting in concert #		
	Sub-Total	3731995	74.640
B	Non-Promoters Holding		
3	Institutional Investors	-	-
A	Mutual Funds and UTI		
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Government Institutions)	30800	0.616