

**17th
Annual Report
2010-2011**



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 : 2266 2520

AUDITOR :

AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

DIRECTORS

MR. LALIT KUMAR DANGI
MR. NAWAL AGRAWAL
MR. RAMESH KUMAR JAIN
MR. T. R. RAMANATHAN

REGISTARS & SHARE TRANSFER AGENTS**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
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NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of Libord Securities Limited will be held on Thursday, 29th September 2011 at 11.00 a.m. at 104, M.K. Bhavan, 300 Shahid Bhagat Singh Road, Fort, Mumbai - 400 001 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2011 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. Nawal Agrawal who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. Lalit Kumar Dangi who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration

Place : Mumbai
Date : 24.06.2011

For & on Behalf of Board

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

Lalit Kumar Dangi
Chairman

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. The register of members of the Company and the Shares transfer books will remain closed from 27th Sept. 2011 to 28th Sept. 2011 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
4. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address

DIRECTORS' REPORT

To the Members,

Libord Securities Limited

Your Directors have pleasure in presenting the 17th Annual Report along with Audited Accounts of the Company for the year ended 31st March 2011.

FINANCIAL PERFORMANCE

	2010-2011 (Rs. in Lacs)	2009-2010 (Rs. in Lacs)
Gross Income	26.81	22.88
Gross Profit / (Loss) before depreciation & Provision for Taxation	3.66	2.34
Depreciation	0.16	0.16
Provision for taxation	1.00	0.70
Taxation for earlier years	5.88	(0.14)
Profit /(Loss) after taxation (PAT)	(3.38)	1.62
Balance brought toward from Previous Years	23.87	22.25
Profit/Loss available for appropriations	20.49	23.86

REVIEW OF OPERATIONS

The earning on account of operation for the year was Rs. 26.81 Lacs (Previous Year Rs. 22.88 Lacs)

DELISTING OF EQUITY SHARES FROM JAIPUR & AHMEDABAD STOCK EXCHANGES

The Equity Shares of the Company have been voluntarily delisted by Ahmedabad Stock Exchange w.e.f. 2.6.2010 & by Jaipur Stock Exchange w.e.f. 7.6.2010. The company continue to be listed with Bombay Stock Exchange Ltd.

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 earning 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. Nawal Agrawal & Mr. Lalit Kumar Dangi retires by rotation as Directors. They have offered themselves for reappointment being eligible for the same. Mr. N. G. Deshpande resigned due to ill health w.e.f. 24.06.2011. The Board appreciated his services.

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:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2011, 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 of the Company for the year under review.
- (iii) 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.
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2011 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 requirement 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 **20.04.2010, 29.07.2010, 22.10.2010 & 27.01.2011**. 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. Lalit Kumar Dangi	Director	4
Mr. Naval 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 Auditors 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 active support given by Banks, Investors, Shareholders, Brokers, Employees and Customers for their continued support to the Company.

For and on behalf of the Board

Place: Mumbai
Date: 24.06.2011

Lalit Kumar Dangi
Chairman

the claim for which the Company has filed a case before the Maharashtra State Dispute Redressal Commission. The case is pending for final hearing.

4. Balances of Sundry Debtors, Sundry Creditors and Loans and advances are subject to confirmation, reconciliation and consequential adjustments, if any.
5. Auditors Remuneration :

Particulars	Amount (Rs.)
Audit Fees	20,000
Tax Audit	10,000
Tax Matters	4,500
Out of pocket expenses	3554
Total	38054

6. The Company has complied revised AS-15 in respect of provision of Gratuity in the books for the previous year as well as for the current year.
7. Additional information pursuant to the provisions of paragraph 3 part II of Schedule VI to the Companies Act, 1956.

PARTICULARS	OPENING STOCK		PURCHASES		SALES		CLOSING STOCKS	
	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)
Shares/Securities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

9. Related Party Disclosures

Nature of Transactions	Controlling Company / Enterprises Controlled by the Controlling Company		Key Management Personnel		Total	
	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10
A. Volume of Transactions						
Expenses on behalf of						
group companies	—	—	—	—	—	—
Loan taken / (repaid)	—	—	—	—	—	—
Remuneration to key management personnel	—	—	—	—	—	—
B. Balance at the end of the period						
Amount payable						

8. The figures of the previous year have been regrouped / rearranged wherever considered necessary.
Signatures to Schedules 1 to 12.

As per our attached report of even date
For **AMAR BAFNA & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 114854W

AMAR BAFNA
PARTNER
M.No. 048639

Place: Mumbai
Date: 24th June, 2011

For and on behalf of the board

Lalit Kumar Dangi - Chairman

Naval S. Agrawal - Director

TR Ramnathan - Director

Ramesh Jain - Director