

KAMALAKSHI FINANCE CORPORATION LIMITED

**ANNUAL REPORT
FOR THE YEAR 2012-2013**

KAMALAKSHI FINANCE CORPORATION LIMITED

REGD. OFFICE: 306, DALAMAL CHAMBERS, BEHIND AAYAKAR BHAVAN,
NEW MARINE LINES, MUMBAI-400020.

Tel No.-022-22074889, Fax No.-022-22081587

Web site-www.kamalakshifinance.com, email-id: kamalakshifinance@gmail.com

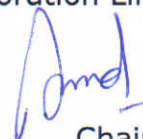
NOTICE

NOTICE is hereby given that the 40TH ANNUAL GENERAL MEETING of the Members of Kamalakshi Finance Corporation Limited will be held on Thursday, 29th August, 2013 at 11.00 a.m. registered office of the company at 306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai - 400020 to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt Balance Sheet as at 31st March, 2013, the Profit & Loss Account for the year ended on that date and the reports of directors & Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of those retiring by rotation and being eligible, offers himself for reappointment.
4. To Appoint R. Soni & Co., Chartered Accountants, Mumbai, as the Auditors of the Company to hold the office till the conclusion of next AGM in place of retiring auditors LAHOTI NAVNEET & CO, Chartered Accountants and to authorize the Board of Directors to fix their remuneration.

By Order of the Board of Directors
For Kamalakshi Finance Corporation Limited


Chairman

Date: 31.07.2013
Place: MUMBAI

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Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER

The Proxy from duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time appointed for holding the Meeting.

2. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from 26th August, 2013 to 29th August (both days inclusive).

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DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present their Report together with Audited Statement of Accounts on working of the Company for the year ended 31st March, 2013.

1. FINANCIAL RESULT:

Your company has earned Profit of Rs. 61,844/- (Previous Year – Profit Rs. 1,40,234/-) for the year ended 31st March, 2013.

2. DIVIDEND:

The board of director has recommended a dividend of Rs 0.50 per Equity Share for the financial year ended 31st March 2013.

3. EMPLOYEES:

The requirements of reporting on the Disclosures of particulars as per the Companies (Disclosure of particulars in the report of the Board of Directors), Rules, 1988 are not applicable to the company.

4. AUDITORS:

M/S. Lahoti Navneet & Co., Chartered Accountants retire at the forthcoming Annual General Meeting and R. Soni & Co. Chartered Accountants, Mumbai as the Auditors of the Company to hold the office till the conclusion of next AGM at the Annual General Meeting. The necessary certificate regarding eligibility under section 224 (1B) of the Companies Act, 1956 has also been received by the Company.

5. BOARD OF DIRECTORS:

The directors retire by rotation and being eligible, offers himself for re-appointment.

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6. RESPONSIBILITY STATEMENT OF THE BOARD OF DIRECTORS:

In Pursuance of Section 217(2AA) of the Companies Act, 1956, (the Directors state, as an averment of their responsibility that:

- i) The Company has in the preparation of Annual Accounts, followed the applicable Accounting Standards along with proper explanations relating to material departures, if any;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 ended 31st March 2013.
- iii) The Directors had taken proper and sufficient care for 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 and other irregularities; and
- iv) The Directors had prepared the Annual Accounts on a 'going concern' basis.

7. ACKNOWLEDGEMENTS :-

Yours Directors express their grateful appreciation for the co-operation received from Bank and shareholders of the company during the year under review.

FOR & ON BEHALF OF THE BOARD
KAMALAKSHI FINANCE CORPORATION LTD.


CHAIRMAN

PLACE: MUMBAI

DATE: 27/05/2013



LAHOTI NAVNEET & CO.

Chartered Accountants

A101 Ganga, Vasant Sagar, Thakur Village, Kandivali (E), Mumbai 400101

Email : hnicapitals@gmail.com Phone 022-28850238

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
KAMALAKSHI FINANCE CORPORATION LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of KAMALAKSHI FINANCE CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and the 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

Auditor's 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, 2013;
- b) in the case of the statement of Profit and Loss, of the profit 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.