



20th

Annual Report
2011-12

Shri Kalyan Holdings Limited

Board of Directors

- RAJENDRA KUMAR JAIN
Chairman
- BHUPENDRA KUMAR JAIN
Managing Director
- JINENDRA KUMAR JAIN
Executive Director
- VIRAT DEWAN
Independent and Non Executive Director
- PRIYANKA PATNI (w.e.f 1st September, 2011)
Independent and Non Executive Director
- ALKESH PATNI (w.e.f 1st September, 2011)
Independent and Non Executive Director
- VIKRAM SINGH MEENA (upto 01st Sept., 2011)
Independent and Non Executive Director
- GOPALI DEVI MEENA (upto 1st Sept., 2011)
Independent and Non Executive Director
- SANJAY GODHA (upto 25th May, 2012)
Independent and Non Executive Director
- DEVENDRA KUMAR PATNI
(w.e.f 25th May, 2012)
Independent and Non Executive Director

Statutory Auditors :

M/s Banshi Jain & Associates,
Chartered Accountants, 404/405, imperial Plaza, Dr.
K.B. Hedgawar Marg, Opp. Amar Sons of
Linking Road, Bandra West-400050.

Principal Bankers :

Allahabad Bank, Kishanpole Bazar Branch, Jaipur.

Registrar and Share Transfer Agent :

M/s Beetal Financial and Computer Services (P) Limited

"Beetal House" 3rd Floor, 99, Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir,
New Delhi, Phone No: 91-11-2991281, 29961282, Fax:-91-11-29961284, Website: www.beetalfinancial.com
Email: - investor@beetalfinancial.com

Registered Office :

Saptashrungi Apartment, Flat No -1, Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.)
Sector-6, Navi Mumbai, Maharashtra-400706, INDIA. Phone No.: 141-2554270, Fax: 0141-2546420.
Email:-jainjinendra@hotmail.com
Website:- www.shrikalyan.com

Board Committees

Audit Committee :

- Mr. Sanjay Godha (Chairman) upto 25/05/2012
- Mr. Devendra Kumar Patni (Chairman) w.e.f. 25/05/2012
- Mr. Virat Diwan (Member)
- Mr. Alkesh Patni (Member) w.e.f. 01/09/2011
- Mr. Vikram Singh Meena (Member) upto 01/09/2011

Remuneration Committee :

- Mr. Sanjay Godha (Chairman) upto 25/05/2012
- Mr. Alkesh Patni (Chairman) w.e.f. 25/05/2012
- Mr. Virat Diwan (Member)
- Mr. Devendra Kumar Patni (Member) w.e.f. 25/05/2012
- Mr. Vikram Singh Meena (Member) upto 01/09/2011

Shareholders'/Investor's Grievance Committee

- Mr. Sanjay Godha (Chairman) upto 25/05/2012
- Mr. Virat Dewan (Chairman) w.e.f. 25/05/2012
- Mr. Devendra Kumar Patni (Member) w.e.f. 25/05/2012
- Mr. Alkesh Patni (Member) w.e.f. 01/09/2011
- Mr. Vikram Singh Meena (Member) upto 01/09/2011

Compliance Officer

Ashok Kumar Jain

Corporate Advisors

- M/s V.M. & Associates
Company Secretaries
- Milind Nirkhe & Associates
Company Secretaries

Corporate and Correspondence Office

D-25, Lal Bahadur Nagar East , J.L.N. Marg,
Jaipur 302017 (Rajasthan).



NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of SHRI KALYAN HOLDINGS LIMITED will be held at its Registered Office at Saptashrungi Apartment, Flat No -1, Ground Floor, Plot No - 282 A&285, Sarsole (G.E.S.) Sector-6, Nerul west, Navi Mumbai, Maharashtra-400706, INDIA on Tuesday, the 31st Day of July, 2012 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended as on that date and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Ms. Priyanka Patni, who retire by rotation, and being eligible, offer herself for reappointment.
3. To appoint a Director in place of Mr. Alkesh Patni, who retire by rotation, and being eligible, offer himself for reappointment.
4. To appoint the Auditors' and to fix their remuneration

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Devendra Kumar Patni, who was appointed as an Additional Director of the Company at the meeting of the Board of Directors of the Company at their meeting held on 25th May, 2012 pursuant to Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, who holds the office till the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing from a member along a deposit proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement of Directors by rotation".

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to respective provisions of the Companies Act, 1956, SEBI Act, 1992, SEBI (Delisting of Equity Shares) Regulations, 2009, and other statutes, rules, regulations and guidelines, if any, (including any Statutory modification(s) and / or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter), consent of the Company be and is hereby accorded for authorizing the Board of Directors of the Company to get delist the Equity Shares of the Company from the Jaipur Stock Exchange Limited (JSEL), Jaipur and Ahmedabad Stock Exchange Limited (ASEL), Ahmedabad, subject to such compliance, approvals, permissions and / or sanctions as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board for the time being exercising the powers conferred by the Board) be and is hereby authorised to do all such acts, deeds, things and to execute all such papers, documents, deeds & writings as may be required and / or desirable for getting voluntary delisted the Equity Shares of the Company from Jaipur and Ahmedabad Stock Exchange Limited.



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RESOLVED FURTHER THAT the Board be and is hereby further authorised to delegate the authority and duty vested in it to Rajendra Kumar Jain, Chairman, Mr. Jinendra Kumar Jain, Executive Director and Mr. Ashok Kumar Jain, Compliance Officer of the company or any outside professional(s) / advisors, consultants, agency (ies), to which the Board may consider suitable for doing the various acts, deeds and things required to be done in this regard."

Place: Jaipur

Date: 25th May, 2012

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS**

**Sd/-
RAJENDRA KUMAR JAIN
CHAIRMAN**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.
3. Corporate members are requested to send a duly certified true copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. In terms of Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Alkesh Patni and Ms. Priyanka Patni, Director of the company, retire by rotation at the ensuing Meeting and being eligible, offers themselves for reappointment. The Board of Directors of the Company commends this re-appointment.
5. A brief resume of Mr. Alkesh Patni, Ms. Priyanka Patni and Mr. Devendra Kumar Patni and other information required under clause 49(VI) (A) of the listing agreement is included in the Report of Corporate Governance.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 27th Day of July, 2012 to Tuesday, 31st Day of July, 2012, (both days inclusive).
7. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
9. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
10. Members are requested to bring their copies of the reports to Annual General Meeting.
11. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
12. Explanatory Statement for Item Nos. 5 & 6 pursuant to Section 173(2) of the Companies Act, 1956 is enclosed herewith.



13. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the Registered Office of the Company.
14. Beetal Financial & Computer Services (P) Ltd having its Registered Office at Beetal house, 3rd Floor, 99, Madangir, behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062 is appointed as the Company's Registrar & TransferAgent w.e.f. 25th November,2011.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No. 5

Mr. Devendra Kumar Patni was appointed as an Additional Director of the Company in the Board Meeting held on 25th May, 2012. As per the provisions of Section 260 of the Act read with Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit of Rs. 500/- proposing the candidature of Mr. Devendra Kumar Patni for the office of Director of the Company, under the provisions of Section 257 of the Companies Act, 1956 (the Act). It will be in interest of the Company that Mr. Devendra Kumar Patni is appointed as Director, who if appointed, shall be liable to retire by rotation, in accordance with the provisions of Articles of Association of the Company.

A brief Resume of Mr. Devendra Kumar Patni, nature of expertise in specific functional areas and names of Companies in which he holds Directorships and memberships /Chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement signed by the Company with the Stock Exchange are provided in the Annual Report.

Save and except Mr. Devendra Kumar Patni, none of the other Directors of the Company, are in any way, concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution for approval.

Item No. 6

The Equity Shares of the Company are currently listed with the BSE Limited, Ahmedabad Stock Exchange Limited & Jaipur Stock Exchange Limited. Presently, Shares of the Company are suspended on BSE. However, serious efforts are underway to revoke the suspension and the shares would be traded online through BOLT and accordingly the shareholders can trade in the Company's shares online in due course.

The concept of trading on Regional Stock Exchanges such as Jaipur and Ahmedabad has since had only historical importance. The delisting of the Company's scrip from the said Exchanges will have no major effects on the total trading in the Company's shares altogether. Delisting will also help the Company in reducing the cost of servicing the shareholders. Since Company would be able to save money in the form of listing fees payable to both the Stock Exchanges and allied compliances.



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Clause 6 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 permits voluntary delisting of securities from one or more Stock Exchanges without giving any exit opportunity, if the company's shares are continue to be listed at the Stock Exchanges having nationwide terminals i.e. NSE and BSE. It is proposed to get the equity shares delisted from the Stock Exchanges as set out in the resolution. The approval of the members is sought to be obtained for delisting of shares of the Company from Jaipur and Ahmedabad Stock Exchanges, in view of nil trading on these stock exchanges and for saving cost. Moreover the Company's equity shares shall continue to be listed on the BSE Limited, to maintain the liquidity.

Hence the Board proposes the Special Resolution to be passed by the shareholders.

None of the Directors of your Company are interested in the proposed Special Resolution.

Place: Jaipur
Date: 25th May, 2012

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS**

Sd/-
RAJENDRA KUMAR JAIN
CHAIRMAN



DIRECTORS' REPORT

Your Directors have pleasure in presenting their 20th Annual Report together with the Audited Annual Accounts of the Company for the year ended March 31, 2012.

FINANCIAL HIGHLIGHTS:

{Rs.}

Particulars	Financial Year 2011-12	Financial Year 2010-11
Net Profit/(Loss) before Tax	10,06,385	1,07,634
Less : Provision for Tax	9,48,162	3,63,000
Deferred Tax	1,79,418	(1,03,369)
Prior period Adjustments	-	(1,420)
Fringe Benefit Tax	-	-
Profit/(Loss) after Tax	(1,21,195)	(1,50,577)
Balance Profit/(Loss) b/f	(87 , 70 , 141)	(86,19,564)
Balance carried to Balance Sheet	(88,91,336)	(87,70,141)

DIVIDENDS:

In view of losses incurred during the year, your Directors regret their inability to recommend any Dividend for the year ended March 31, 2012.

OPERATIONS:

The Company's performance suffered a set-back in the year, largely on account of the prolonged sluggishness in the Financial Services Sector.

DIRECTORS:

During the year Mr. Vikram Singh Meena has resigned from the Directorship of the Company w.e.f. 01/09/2011. Board of Directors wish to place on record their sincere appreciation for the contributions made by him, during his tenure as a Director of the Company. Also the Board of Directors has appointed Mr. Alkesh Patni to fill the said casual vacancy at the Board Meeting held on 01/09/2011.

During the year Ms. Gopali Devi Meena has resigned from the Directorship of the Company w.e.f. 01/09/2011. Board of Directors wish to place on record their sincere appreciation for the contributions made by her, during her tenure as a Director of the Company. Also the Board of Directors has appointed Ms. Priyanka Patni to fill the casual vacancy at the Board Meeting held on 01/09/2011.

Mr. Sanjay Godha has resigned from the Directorship of the Company w.e.f. 25/05/2012. Board of Directors wish to place on record their sincere appreciation for the contributions made by him, during his tenure as a Director of the Company. Also the Board of Directors has appointed Mr. Devendra Kumar Patni, FCA, as an additional director w.e.f. 25/05/2012.

In terms of the provisions of Companies Act, 1956 Mr. Devendra Kumar Patni hold office until the date of ensuing Annual General meeting. His appointment as an Ordinary Director of the Company is placed before the members for consideration.

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Ms. Priyanka Patni and Mr. Alkesh Patni are liable to retire by rotation and being eligible offer themselves for re-appointment. Directors recommend their re-appointment.



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SHIFTING OF REGISTERED AND CORPORATE OFFICE OF THE COMPANY:

During the Financial year, the Company has shifted its Corporate office from 364, Akron Ka Rasta Kishan Pole Bazar Jaipur 302001, Rajasthan to D-25, Lal Bahadur Nagar East, J.L.N. Marg, Jaipur 302017, Rajasthan.

During the Financial year, the Company has shifted its Registered Office outside the local limits of the city by way of postal ballot from 104, Jamna Das Building, Opp. Shapoorji Palanji Bungalow, Walkeshwar Road, Mumbai 400006 to Saptashrunji Apartment, Flat No-1, Ground Floor, Plot No. 282A & 285, Sarsole, (G.E.S), Sector-6, Nerul (W), Navi Mumbai- 400 706.

DEMAT CONNECTIVITY WITH NSDL AND CDSL:

During the Financial Year, the Company initiated for DEMAT connectivity with NSDL and CDSL. Pursuant to this, at present, the Company has DEMAT connectivity with both the depositories.

REGISTRAR AND SHARE TRANSFER AGENT:

During the Financial year, the Company got itself registered with M/s Beetal Financial & Computer Services Pvt. Ltd., New Delhi, for acting as Registrar & Share Transfer Agent of the company for physical share transfers and Demat connectivity with CDSL/NSDL and all matters connected thereto.

POSTAL BALLOTS :

1. A Special Resolution for authorizing the Board of Directors to make / provide the investments, loans, guarantees, securities to the body corporates u/s 372A of the Companies Act, 1956 and upto a sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) as contained in a Notice to the Shareholders dated 20th October, 2011 was passed during the year under a Postal Ballot. CS Manoj Maheshwari, Jaipur was appointed as the Scrutinizer for the Postal Ballot process.

Details of voting are as follows:

No. of shareholders	No. of Shares	Total Votes	No. of Votes in favour	No. of Votes against	Invalid Votes
13	4,758,400	4,758,400	4,758,400	NIL	NIL

The procedure prescribed under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 has been followed for the Postal Ballot conducted during the year for the resolution mentioned above. The result of the Postal Ballot was announced by the Chairman at the registered office of the Company on 14th December, 2011 and advertised in the newspapers.

2. Special Resolutions for:

1. Appointment of Mr. Rajendra Kumar Jain, as Chairman of the Company w.e.f. 1st January, 2012 for a period of five years;
2. Appointment of Mr. Bhupendra Kumar Jain, as Managing Director of the Company w.e.f. 1st January, 2012, for a period of five years;
3. Appointment of Mr. Jinendra Kumar Jain, as Executive Director of the Company w.e.f. 1st January, 2012 for a period of five years;
4. Shifting of Registered office outside the local limits of the city u/s 146 of the Companies Act, 1956.

as contained in Notice to the Shareholders dated 31st January, 2012 were passed during the year under a Postal Ballot. CS Manoj Maheshwari, Jaipur was appointed as the Scrutinizer for the Postal Ballot process.



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Details of voting are as follows:

No. of shareholders	No. of Shares	Total Votes	No. of Votes in favour	No. of Votes against	Invalid Votes
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The procedure prescribed under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 has been followed for the Postal Ballot conducted during the year for the resolution mentioned above. The result of the Postal Ballot was announced by Mr. Rajendra Kumar Jain, Chairman of the Company, on 20th March, 2012 and advertised in the newspapers.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED PURSUANT TO SECTION 217(2AA):

- that in the preparation of annual accounts for the Financial year 2011-2012, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimated 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 and of the profit or loss of the Company for that period.
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts are prepared on a going concern basis.

FIXED DEPOSITS:

The Company has not accepted deposits from public within the meaning of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975.

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

The information required under Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not being given, since the Company is not engaged in any manufacturing activity.

Foreign exchange earnings and outgo is reported to be Nil during the financial year.

AUDITORS AND AUDITORS' REPORT :

M/s Banshi Jain & Associates, Chartered Accountants, Mumbai the Statutory Auditors of the Company will retire at the ensuing Annual General Meeting and are eligible for reappointment. The Company had received letter from M/s Banshi Jain & Associates, Chartered Accountants, Mumbai to the effect that their re-appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 226 of the Act.

The qualifications/observations of the Auditors are self-explanatory and have been explained/clarified wherever necessary in appropriate notes to Accounts.



CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement, a separate report on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance are annexed to the Directors' Report.

PARTICULARS OF EMPLOYEES:

The Company has no employees of the specified categories under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up to date.

ACKNOWLEDGEMENTS:

The Board of Directors wishes to place on record its sincere appreciation for due co-operation received from the Company's Bankers, Government, Advisors, Shareholders etc. The Directors are also thankful to the employees at all levels for their continued support.

Place: Jaipur
Date: 25th May, 2012

**FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS**

**Sd/-
RAJENDRA KUMAR JAIN
CHAIRMAN**