



**Bridge Securities Limited**

**14<sup>th</sup>**

**ANNUAL REPORT  
2008-2009**

Bridge Securities Ltd.

*P. B. D. G.*  
Managing Director

**BOARD OF DIRECTORS**

Mr. Pragnesh R. Shah	Chairman & Mg. Director
Mr. Bharatkumar R. Shah	Director
Mr. Dashrath Thakkar	Director
Mr. Hemant P. Shah	Director
Mrs. Jayshree H. Shah	Director

**AUDITORS**

M/s. Ashvin K. Yagnik & Co.  
Ahmedabad.

**BANKERS**

Vijaya Bank  
Navrangpura Branch, Ahmedabad.

HDFC Bank Ltd.  
Navrangpura, Ahmedabad.

**REGISTRAR & SHARE TRANSFER AGENT**

M/s SHAREPRO SERVICES INDIA LIMITED  
13, AB, Samhita Warehousing Complex,  
Sakinaka Telephone Exchange Lane,  
Kurla Andheri Road, Sakinaka,  
Mumbai 400 072.  
Direct - 02267720329/354  
Board - 67720300/67720400  
Fax - 2850 8927

**REGISTERED OFFICE**

17 Suhasnagar Society,  
Near Dinesh Hall,  
Ashram Road,  
Ahmedabad-380 009.  
Tele/Fax: 079 26578808  
Email: [bridgesecurities@yahoo.co.in](mailto:bridgesecurities@yahoo.co.in)

**NOTICE**

Notice is hereby given that 14th Annual General Meeting of the Members of Bridge Securities Limited will be held on the 30th September, 2009 at 4.30 p.m. at the Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider, approve and to adopt the audited Balance Sheet as at 31st March, 2009, Profit & Loss Account for the year ended on that date together with the Reports of Board of Directors & Auditors thereon.
2. To appoint a Director in place of Shri Hemant Pravinchandra Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit to pass with or without modification, the following resolution as Special Resolution

RESOLVED that the Authorised Share Capital of the Company be increased from Rs. 3,50,00,000/- (Rupees three crore fifty Lacs only) to Rs. 11,00,00,000/- (Rupees eleven crore only) by creation of 75,00,000 Equity Shares of Rs. 10/- each ranking in all respects pari passu with the existing equity shares.

RESOLVED FURTHER THAT The Company's Memorandum of Association be and is hereby altered by substituting the following to the present clause V thereof.

"V. The Capital of the Company is Rs. 11,00,00,000/- (Rupees eleven crores only) divided into 1,10,00,000 equity shares of Rs.10/- each."

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF COMPANIES ACT, 1956****ITEM NO. 4**

The present Authorised capital for the Company is Rs. 3,50,00,000/- consisting of 35,00,000 equity shares of Rs. 10/- each. The proposal outlined in item No. 4 as and when implemented could lead to exceeding the limit of the present Authorised Capital. It is proposed to increase the Authorised Capital of the Company to Rs. 11,00,00,000/- Increase in Authorised capital requires alteration of Memorandum of Association with the approval of the shareholders. This enabling proposal is to facilitate the raising of long term resources by the Company and is in the interest of the Company

None of the Director of the Company may be deemed to be interested in this resolution.

**By order of the Board of Directors**

**PRAGNESH SHAH  
CHAIRMAN & MG. DIRECTOR**

**Registered Office:**

17, Suhas Nagar Society,  
Nr. Dinesh Hall Ashram Road,  
Ahmedabad-380009

Dated: 27/04/2009

Place: Ahmedabad

**Notes:**

1. A member entitle to attend and vote at the meeting is entitle to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company, proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying notice are open at the registered office of the company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
3. Members are requested to send their queries, if any at least 10 days before the date of the meeting so that the information can be made available at the meeting.
4. The Register of Members and the Share Transfer Books will remain closed from Thursday 24th September, 2009 to Wednesday 30th September, 2009 (Both days inclusive).

By order of the Board of Directors

**Registered Office:**

**Bridge Securities Limited**

17, Suhas Nagar Society,  
Nr. Dinesh Hall,  
Ashram Road,  
Ahmedabad-380009.

**Pragnesh Shah**

**Chairman & Mg. Director**

Dated: 27th April, 2009

Place: Ahmedabad

**DIRECTOR'S REPORT**

To,  
The Members,  
**Bridge Securities Ltd.**

Your Directors have pleasure in presenting to you the 14th Annual Report together with the audited statement of the Accounts for the year ended **31st March, 2009**.

**FINANCIAL RESULTS:**

The Financial result of the company for the year under review is summarized here in below for the consideration

	Year ended on 31st March, 2009 Rs.in Lacs
Total Income	22.54
Total Expenditure	53.70
Depreciation	00.87
Profit/(Loss) during the year	(32.02)

In view of carry forward losses your directors do not recommend any dividend.

**DIRECTORS:**

Shri Hemant Pravinchandra Shah Director of the company retires by rotation pursuant to Article No. 125 of the Companies Act, 1956, at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

**AUDITORS AND AUDITORS REPORT:**

M/s. Ashvin K. Yagnik & Co. the retiring Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956. The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

**PERSONNEL:**

During the year under review, there was no employee in receipt of any remuneration in excess of the limits prescribed in Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

Information in accordance with the provisions of Section 217 (1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 in respect of conservation of energy , technology absorption and foreign exchange earnings and outgo are not applicable to your Company.

**DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your directors' state:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same.
2. That your Directors have selected such accounting policies and applied them consistently and made judgment 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 and of the profit or loss of the company for that period.
3. That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities.
4. That your Directors have prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE:**

Pursuant to clause 49 of the listing agreement with stock exchanges, a separate section titled "Corporate Governance" is attached to this annual report.

**ACKNOWLEDGEMENT:**

Your Directors would like to put on record their grateful appreciation for the assistance and co-operation received from the Bankers of the Company, valued Customers of the Company, The Bombay Stock Exchange Ltd and various other Government and Semi Government authorities, Agencies and Offices.

Your Directors would also like to put on record with thanks their deep sense of appreciation for the assistance, diligence and co-operation of the executives and staff.

For & on behalf of the Board

Date : 27/04/2009  
Place : Ahmedabad

(Mr. P. R. Shah)  
Chairman & Mg. Director

**CORPORATE GOVERNANCE REPORT for the year 2008-09**

The Company pursuant of clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

**The Company's Corporate Governance Philosophy**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value, over sustained period of time.

**Board of Directors**

The Board of Directors of the Company is comprised of:

- (1) Executive Director
- (2) Independent and Non-executive Directors

The names and categories of the directors on the Board, their attendance at the Board meetings during the year and at the last Annual General Meeting of the Company are given below:

Name of the Director	Executive/ Non- Executive/ Independent	No. of Other directorship	No. of Board meetings attended for the year ending 31.03.2006	Last AGM Attended
Mr. P.R.SHAH	* C.M.D. (Executive)	NIL	05	Y
Mr. B.R.SHAH	Non Executive	NIL	05	Y
Mr. D.P.THAKKAR	Independent	NIL	05	Y
Mr. H.P.SHAH	Independent	NIL	05	Y
Mrs. J.H.SHAH	Independent	NIL	05	Y

\* Chairman & Mg. Director

**Number of Board of Directors Meeting held and the dates on which held:**

During the period 01st April 2008 to 31st March 2009 the Board Met 06 times on following dates:

27.04.2008, 31.07.2008, 26.08.2008, 14.10.2008, 27.01.2009, 19.03.2009

**AUDIT COMMITTEE:**

The Company has constituted as Audit Committee, comprising three Independent non-executive Directors viz.

Mr. D.P.THAKKAR - Chairman

Mrs. J.H.SHAH - Member

Mr. H.P.SHAH - Member

**REMUNERATION COMMITTEE:**

This Committee consists of the following Three Directors.

Mr.B.R.SHAH - Chairman

Mr.D.P.THAKKAR - Member

Mr.H.P.SHAH - Member

**Remuneration to the Executive Directors**

The details of the remuneration paid to the Executive Directors during the financial year 2008-2009.

Executive Director	Gross Salary
Mr.P.R.Shah (Chairman & Mg.Director)	Rs.1,80,000.00

**SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

Mr.H.P.Shah - Chairman

Mr.B.R.Shah - Member

Mr.D.P.Thakkar - Member



**GENERAL BODY MEETINGS:**

The last three General Body Meetings of the Company were held as under:-

Year	Location	Date	Time	AGM/EGM
11th 2005-2006	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	28.07.2006	04.30 p.m.	AGM
12th 2006-2007	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	28.08.2007	04.30 p.m.	AGM
13th 2007-2008	Radhe Upvan, Nr.Ruturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad.	26.08.2008	04.30 p.m.	AGM

**DISCLOSURES:**

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchange as well as the regulations and guidelines of SEBI. No penalties were imposed or strictures passed against your Company by SEBI, Stock Exchange or any statutory authorities.

**MEANS OF COMMUNICATION TO SHAREHOLDERS:**

Quarterly, Half year and Annual Results are published in the newspapers in English and also in vernacular language.

**GENERAL SHAREHOLDER INFORMATION:**

1. Book Closure Date : 24<sup>th</sup> September,2009 to 30<sup>th</sup> September,2009  
(both days inclusive)

2. Date, Time and Venue of AGM : 2008-2009  
30.09.2009 at 04.30 p.m.  
Radhe Upvan,  
Nr.Ruturaj Foundation Club,  
Hathijan,  
Mehmedabad Road,  
Ahmedabad.
3. Listing on Stock Exchanges : Ahmedabad Stock Exchange Ltd.  
Kamdhenu Complex,  
Opp. Sahjanad College,  
Panjara Pole,  
Ahmedabad 380 015.  
Stock code: 09897
- Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
Stock code: 530249  
Group : B
- Vadodara Stock Exchange Ltd.  
Fortune Tower,  
Sayajigunj,  
Vadodara 390 005.
4. Listing Fees : Paid to the Ahmedabad & Bombay  
Stock Exchange for the financial year 2007-08.
5. International Securities : INE958C01017  
Identification Number (ISIN)
6. Compliance Officer : Mr.B.R.SHAH (Director)

7. Date Time and Venue for Last : 13<sup>th</sup> 2007-2008  
 26.08.2008 at 04.30 p.m.  
 Radhe Upvan,  
 Nr.Ruturaj Foundation Club,  
 Hathijan, Mehmedabad Road,  
 Ahmedabad.
- 12<sup>th</sup> 2006-2007  
 28.08.2007 at 04.30 p.m.  
 Radhe Upvan,  
 Nr.Ruturaj Foundation Club,  
 Hathijan,  
 Mehmedabad Road,  
 Ahmedabad.
- 11<sup>th</sup> 2005-2006  
 28.07.2006 at 04.30 p.m.  
 Radhe Upvan,  
 Nr.Ruturaj Foundation Club,  
 Hathijan,  
 Mehmedabad Road,  
 Ahmedabad.
8. Financial Year : 01st April to 31st March each year
9. Dividend declare for earlier year : 2007-08 2006-07 2005-06  
 Nil Nil Nil
10. Trading in Shares (Electronic Form) on stock Exchange : SEBI has made trading in the Company's shares compulsory in electronic form for all categories of Investors.

**CATEGORIES OF SHAREHOLDERS: (as on March, 31 2009)**

Category	Total	% to Total Capital
<b>A. PROMOTERS HOLDING:</b>		
1. Promoters:		
*Indian Promoters	1101051	32.76
*Foreign Promoters	NIL	NIL
2. Persons acting in concert	524443	15.60
<b>SUB TOTAL</b>	<b>1625494</b>	<b>48.36</b>
<b>B. NON-PROMOTERS HOLDING:</b>		
3. Institutional Investors:		
a) Mutual Funds & UTI	NIL	NIL
b) Banks, FIs, Govt. Cos. Insurance Cos.	NIL	NIL
c) FIIs	NIL	NIL
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
4. Others:		
a) Private Corporate Bodies	464651	13.82
b) Indian Public	1271155	37.82
c) NRIs/OCBs	NIL	NIL
d) Any Other	NIL	NIL
<b>SUB TOTAL</b>	<b>1735806</b>	<b>51.64</b>
<b>GRAND TOTAL</b>	<b>3361300</b>	<b>100.00</b>

**DEMATERIALIZATION OF SHARES : (as on March 31, 2009)**

Particular	No. of Equity Share	% to Share Capital
NSDL	9,52,068	28.32
CDSL	15,91,532	47.35
Physical	8,17,700	24.33
<b>Total</b>	<b>33,61,300</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING: (as on March 31, 2009)**

No. of Shares		Total Shareholders	% of Total Shareholders	Total Shares	% of Total Shares
Up to	5,000	4988	99.46	1232128	36.66
5,001	10,000	18	0.36	119106	3.54
10,001	20,000	2	0.04	31772	0.95
20,001	30,000	0	0.00	0	0.00
30,001	40,000	1	0.02	31300	0.93
40,001	50,000	0	0.00	0	0.00
50,001	1,00,000	1	0.02	80743	2.40
1,00,000 and above		5	0.10	1866251	55.52
Total		5015	100.00	3361300	100.00

**AUDITOR'S REPORT ON CORPORATE GOVERNANCE**

To  
The Members,  
**BRIDGE SECURITIES LIMITED**

We have examined the compliance of conditions of corporate Governance by **BRIDGE SECURITIES LIMITED** for the year ended on **31st March, 2009**, as stipulated in clause 49 of Listing Agreement of the said company with stock exchange,

The compliance of conditions of corporate governance is the responsibility of the Management, Our examination has been limited to a review of the procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of the company for ensuring compliance with the conditions of the corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations give to us, and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of the corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of One month against the Company as per reports maintained by the Shareholders/ Investor's Grievance committee.

We further state that such compliance is neither an assurance as to the future viability neither of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, **Ashvin K. Yagnik & co.**  
**Chartered Accountants**

Place: **Ahmedabad**  
Date: **27/04/2009**

**Bhavan M. Trivedi**  
Partner

**AUDITOR'S REPORT**

To,  
The Members of  
Bridge Securities Limited

We have audited the attached Balance Sheet of Bridge Securities Limited as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the Period ended on that date. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial Statements based on our audit.

- 1) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examination on test audit basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.
- 2) As required by the companies (Auditor's Report) order, 2003 issued by the Company Law Board in term of Section 277(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we enclose in the annexure a statement on the matter specified in paragraph 4 and 5 of the said order.
- 3) Further to our comments in the Annexure referred to in paragraph above
  - A. We have obtained all the information and explanations which to the basis of our knowledge and belief were necessary for the purpose of our audit.
  - B. In our opinion, proper books accounts as required by law have been kept by the company so far as appears for our examination for the books.
  - C. The Balance sheet and Profit & Loss Account dealt with by this report are in agreement with books of account.
  - D. In our opinion, the said Balance Sheet and Profit & Loss Account comply with the mandatory Accounting Standards of the Institute of Chartered Accountants of India as referred to in Sub-section (3C) of section 211 of the Companies Act.
  - E. As informed and explained to us, none of the Directors is disqualified from being appointed as director under clause (g) of subsection(1) of Section 274 of the Companies Act.
  - F. In our opinion, and to the best of our information and according to the explanation given to us. The account read with notes thereon give the information required and give a true and fair view.
    - I. In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2009.
    - II. In the case of Profit and Loss Account, Profit / (Loss) of the Company for the year ended on that date.
    - III. In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

For, Ashvin K. Yagnik & Co.  
Chartered Accountants

Place: Ahmedabad  
Date: 27/04/2009

(Bhavan M. Trivedi)  
Partner

**ANNEXURE REFERRED IN PARAGRAPH 1 OF THE AUDITOR'S REPORT TO THE MEMBERS OF BRIDGE SECURITIES LIMITED OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

(I)

- a) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
- b) We have been informed that fixed assets of the company are physically verified by the management according to a regular program of verification which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) During the year, substantial part of fixed assets have not been disposed off by the company

(II)

- a) As explained to us, inventories (Investments) have been physically verified by the management at reasonable intervals.
- b) In our opinion and according to information and explanation given to us, the procedures of physical verification stock followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) On the basis of our examination of inventory records, we are of the opinion that the company is maintaining proper records of inventory. As explained to us, no material discrepancies have been noticed on physical verification of inventories as compared to book records.

- III. The company had not taken /granted loan from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- IV. In Our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. On the basis of our examination of the books of account, Company has not entered into any transactions exceeding Rs.5 lacs in respect of any party during the financial year that need to be entered in the register pursuant to section 301 of the Companies Act, 1956.
- VI. The Company has not accepted any deposits under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- VII. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- VIII. As the Company is not manufacturing company requirement as prescribed by the Central Govt. Of India u/s 209(1) (d) of the act regarding maintaining cost records are not applicable
- IX.
  - a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representation undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues have generally been regularly deposited by the Company during the year with the appropriate authorities in India.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income –tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March,2009 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of sale-tax, income-tax, custom duty and cess which have not been deposited on account of any dispute.
- X. In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment if dues to a financial institution and bank.
- XII. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the company is not a chit fund a nidh/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2005 are not applicable to the company.
- XIV. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein. The investments are held by the company in its own name except for certain shares which are lodged for transfer or are pending for rectification of bad deliveries or are pledged with bank or financial institutions on behalf of third parties.
- XV. The company has not given guarantees for loans taken by other form banks or financial institutions.
- XVI. The company has not taken term loans during the year under review.
- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used been used to finance long-term assets except permanent working capital.
- XVIII. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Act.
- XIX. According to the information and explanations given to us, during the period covered by our audit report, the company had not issued debentures.
- XX. The company has not raised any money by public issue during the year.
- XXI. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For, Ashvin K. Yagnik & co.  
Chartered Accountants

Place: Ahmedabad  
Date: 27-04-2009

(Bhavan M. Trivedi)  
Partner  
M.No :43482

## Balance Sheet as on 31st March, 2009

As on 31.03.08 Rupees	Schedule		As on 31.03.09 Rupees
<b><u>SOURCES OF FUNDS</u></b>			
		Share Holder's Fund	
3,36,13,000.00	1	A) Share Capital	3,36,13,000.00
12,95,950.00	2	B) Reserve & Surplus	12,95,950.00
<b><u>3,49,08,950.00</u></b>		<b>Total..</b>	<b><u>3,49,08,950.00</u></b>
<b><u>APPLICATION OF FUNDS</u></b>			
7,42,560.00	3	Fixed Assets	6,55,525.00
		Current Assets, Loans & Advances	
43,93,424.00	4	A) Closing Stock	17,47,798.00
48,90,327.00	5	B) Loans & Advances	25,40,327.00
1,43,000.00	6	C) Sundry Debtors	3,96,663.00
8,29,024.00	7	D) Cash & Bank	24,58,846.00
1,02,55,775.00			71,43,633.00
4,375.00		Less : Current Liability	8,175.00
1,02,51,400.00		Net Current Assets	71,35,458.00
(1,96,906.00)	8	Deffered Tax Liability	(1,97,608.00)
2,41,11,896.00	9	Profit & Loss Account	2,73,15,575.00
	12	Notes on Accounts	
<b><u>3,49,08,950.00</u></b>		<b>Total..</b>	<b><u>3,49,08,950.00</u></b>

For ASHVIN K. YAGNIK & CO.  
CHARTERED ACCOUNTANTS

Bravan M. Trivedi  
PARTNER

Membership No.: 43482

Date : 27/04/2009

Place : Ahmedabad

For & on behalf of the Board

1. Mr. P. R. Shah (Chairman & Mg. Director)
2. Mr. B. R. Shah (Director)
3. Mr. H. P. Shah (Director)

Date : 27/04/2009

Place : Ahmedabad

Bridge Securities Ltd.

Managing Director

**WE BRIDGE THE GAP**

## Profit &amp; Loss Account for the year ended 31st March, 2009

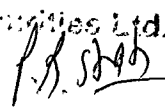
As on 31.03.08 Rupees	Schedule	As on 31.03.09 Rupees
<b><u>INCOME</u></b>		
3,13,82,678.00		Sales of Shares & Securities 35,659.00
(-1,26,80,885.00)		Income/(Loss) from Operation 3,98,625.00
3,46,376.00		Interest Income 22,250.00
2,20,751.00	10	Other Income 50,106.00
43,93,424.00		Closing Stock 17,47,798.00
<b><u>2,36,65,345.00</u></b>		<b><u>Total.. 22,54,438.00</u></b>
<b><u>EXPENDITURE</u></b>		
1,28,95,725.00		Opening Stock 43,93,424.00
1,83,46,369.00		Purchase of Shares & Securities 3,80,801.00
17,03,339.00	11	Administrative and Other Exps. 5,96,155.00
78,679.00		Depreciation 87,035.00
<b><u>3,30,24,112.00</u></b>		<b><u>Total Expenditures 54,57,415.00</u></b>
-93,58,768.00		Profit/(Loss) before Tax -32,02,977.00
		<b><u>Provision For Tax</u></b>
		Current Tax
-14,479.00		Deffered Tax -702.00
<b><u>-93,73,247.00</u></b>		<b><u>Balance carried to Balance Sheet -32,03,679.00</u></b>

For ASHVIN K. YAGNIK & CO.  
CHARTERED ACCOUNTANTS  
( Bhavan M. Trivedi )  
PARTNER  
Membership No.:43482

Date : 27/04/2009  
Place : Ahmedabad

For & on behalf of the Board  
1. Mr. P. R. Shah (Chairman & Mg. Director)  
2. Mr. B. R. Shah (Director)  
3. Mr. H. P. Shah (Director)

Date : 27/04/2009  
Place : Ahmedabad

Bridge Securities Ltd.  
  
Managing Director

## Schedule : 1 SHARE CAPITAL

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
<u>3,50,00,000.00</u>	<u>AUTHORISED CAPITAL</u> 35,00,000 Equity Shares of Rs. 10/- each	<u>3,50,00,000.00</u>
3,36,13,000.00	<u>ISSUED SUBSCRIBED &amp; PAID-UP CAPITAL</u> 33,61,300 Equity Shares of Rs. 10/- each	3,36,13,000.00
<u>3,36,13,000.00</u>	Total..	<u>3,36,13,000.00</u>

## Schedule : 2 RESERVE &amp; SURPLUS

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
12,95,950.00	General Reserve	12,95,950.00
<u>12,95,950.00</u>	Total..	<u>12,95,950.00</u>

## Schedule : 3 FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on 31.03.08	Addition	Del	As on 31.03.09	As on 31.03.08	Addition	As on 31.03.09	As on 31.03.08	Ason 31.03.09
Office Equipments	3,25,631.00	0	0	3,25,631.00	1,61,860.00	14,878.00	1,76,738.00	1,63,771.00	1,48,893.00
Office Furniture	3,36,156.00	0	0	3,36,156.00	2,64,718.00	21,279.00	2,85,997.00	71,438.00	50,159.00
Vehicles	12,38,899.92	0	0	12,38,899.92	8,54,025.00	44,390.00	8,98,415.00	3,84,874.92	3,40,484.92
Computers	1,64,480.00	0	0	1,64,480.00	42,004.00	6,488.00	48,492.00	1,22,476.00	1,15,988.00
Total..	20,65,166.92	0	0	20,65,166.92	13,22,607.00	87,035.00	14,09,642.00	7,42,559.92	6,55,524.92

## Schedule : 4

## CLOSING STOCK

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
3,21,000.00	Freshtrop	1,04,400.00
50,438.00	Parswanath Deve	9,100.00
2,14,250.00	IFCI	96,500.00
59,600.00	Guj State Pet	38,300.00
6,38,000.00	Videcon Ind.	1,74,500.00
6,38,124.00	Tisco C C P	2,14,005.00
8,43,750.00	Reliance Petro	5,70,900.00
5,973.00	Ret. Power	1,743.00
13,12,600.00	Tisco	4,12,000.00
3,09,690.00	IVR Prime URB Dev	53,460.00
0	Hindalco	5,190.00
0	Nagarjuna Fertilisers	17,800.00
0	Yes Bank	49,900.00
<b>43,93,424.00</b>	<b>Total..</b>	<b>17,47,798.00</b>

## Schedule : 5

## LOANS &amp; ADVANCES

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
42,00,000.00	Amount recoverable in cash or kind or for value to be received or services to be rendered.	18,50,000.00
6,14,000.00	Sundry Deposits	0.00
76,327.00	Tax deducted at source	6,90,327.00
<b>48,90,327.00</b>	<b>Total..</b>	<b>25,40,327.00</b>

## Schedule : 6

## SUNDRY DEBTORS

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
1,43,000.00	Debt considered good	3,96,663.00
<b>1,43,000.00</b>	<b>Total..</b>	<b>3,96,663.00</b>

Schedule : 7		<b>CASH &amp; BANK BALANCES</b>	
As on 31.03.08	PARTICULARS	As on 31.03.09	
Rupees		Rupees	
7,36,752.47	Balance In Current & Deposit Account with Banks.	24,53,399.89	
92,271.00	Cash on Hand	5,445.75	
<b>8,29,023.47</b>	<b>Total..</b>	<b>24,58,845.64</b>	

Schedule : 8		<b>DEFERRED TAX LIABILITY</b>	
As on 31.03.08	PARTICULARS	As on 31.03.09	
Rupees		Rupees	
1,96,906.00	Deffered Tax Liability	1,97,608.00	
<b>1,96,906.00</b>	<b>Total..</b>	<b>1,97,608.00</b>	

Schedule : 9		<b>PROFIT &amp; LOSS ACCOUNT</b>	
As on 31.03.08	PARTICULARS	As on 31.03.09	
Rupees		Rupees	
-1,47,38,649.00	Profit/(Loss) brought forward	-2,41,11,896.00	
-93,73,247.00	Less / Add : Profit/(Loss) of the year	-32,03,679.00	
<b>-2,41,11,896.00</b>	<b>Total..</b>	<b>-2,73,15,575.00</b>	

## Schedule : 10

## OTHER INCOME

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
50.17	Brokerage	0.00
2,20,701.20	Dividend Income	50,106.06
<b>2,20,751.37</b>	<b>Total..</b>	<b>50,106.06</b>

## Schedule : 11

## ADMINISTRATIVE AND OTHER EXPENSES

As on 31.03.08 Rupees	PARTICULARS	As on 31.03.09 Rupees
3,35,850.00	Salaries	2,26,800.00
30,688.00	Stationery & Printing	44,145.00
0.00	Bank Charges	100.00
13,36,801.00	Other General Expenses	3,25,109.58
<b>17,03,339.00</b>	<b>Total..</b>	<b>5,96,154.58</b>

**BRIDGE SECURITIES LIMITED****Schedule: 12 Notes of Accounts****1. SIGNIFICANT ACCOUNTING POLICIES:****(A) Basis of Accounting:**

The accounts have been prepared on historical cost concept basis of accounting the company adopts the accrual system of accounting.

**(B) Revenue Recognition:** All the income is accounted for on accrual basis.**(C) Expenses:** All the expenses including interest and finance charges are provided on accrual basis.**(D) Fixed Assets:** All the fixed assets are valued at cost less depreciation.**(E) Depreciation:** Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956. In respect of leased assets the company follows the method derived from the guidance note issued by The Institute of Chartered Accountants of India under which 100% of the cost of the assets is depreciated over the primary leased period.**(F) Stock In trade (Closing Stock):** Stock in trade is valued at market prices.**(G) Preliminary Exps.** Preliminary expenses are being amortized over a period of ten years.

2. Out standing balance of Debtors, Creditors, Banks are subject to reconciliation and Confirmation.

3. Provision for Gratuity is not made.

4. Income Tax Expense Comprise Current Tax ( i.e. amount of tax for the year determined in accordance with the Income Tax Law) and differed tax change or credit reflecting the tax effects of trimming difference between profit offered for income taxes and the profit as per financial Statements The differed tax liabilities or assets are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

5. As stipulated is AS-28, the Company assessed potential generation of Economic benefits from its business units and is of the view that assets employed in continuing businesses are capable of generating adequate returns over their useful lives in the usual course of business, there is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

6. Information pursuant to the provisions of part II of schedule VI to the companies Act, 1956.

(Rs. In Lacs)

	OPENING STOCK	PURCHASE	SALES	CL.STOCK
Quantity	29552	3300	200	32652
Pre. Yr.	(38975)	(121741)	(131164)	(29552)
Value	43.93	3.81	0.35	17.48
Pre. Yr.	(128.96)	(183.46)	(313.83)	(43.93)
Traded Securities				
Value		44.41	48.40	
Pre. Yr.		681.15	554.34	

For ASHVIN K. YAGNIK & CO.  
CHARTERED ACCOUNTANTS  
Bhavan M. Trivedi  
PARTNER

For & on behalf of the Board

(Mr. P. R. Shah)  
Chairman & Mg. Director

Date : 27/04/2009  
Place : Ahmedabad

Date : 27/04/2009  
Place : Ahmedabad



## BALANCE SHEET ABSTRACT &amp; COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI, PART (IV) OF THE COMPANIES ACT, 1956.

**I REGISTRATION DETAILS:**

Registration No. :	23772	State Code: 04
Balance Sheet :	31 03 2009	
	Date Month Year	

**II CAPITAL RAISED DURING THE YEAR:**

(Rs. in Thousand)

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:**

(Rs. in Thousand)

Total Liabilities	Total Assets
34917.13	34917.13

**SOURCE OF FUNDS:**

Paid up Capital	Reserve & Surplus
33613.00	1295.95
Secured Loans	Unsecured Loans
00.00	00.00

**APPLICATION OF FUNDS:**

Net Fixed Assets	Investments
655.56	----
Net Current Assets	Misc. Exps.
7135.46	0.00
Accumulated Losses	
27315.58	

**IV PERFORMANCE OF THE COMPANY:**

(Rs. in Thousand)

Total Income	Total Expenditure
2254.44	5457.42
Profit/ (Loss) before Tax	Profit/ (Loss) after Tax
(3202.98)	(3203.68)

**V Earning Per Share:**

Rs.0.00 Dividend Rate: 0.00%

**VI GENERIC NAMES OF PRODUCTS OF THE COMPANY:**

Item Code No.:	Nil
(I T C Code No.)	
Product Description:.	Item Code No.
Securities Trading	Nil
Stock broking	Nil
Leasing	Nil

For, ASHVIN K YAGNIK & CO.  
 CHARTERED ACCOUNTANTS  
 BHAVAN M. TRIVEDI  
 PARTNER  
 Membership No.: 43482

For &amp; on behalf of the Board

(Mr. P. R. Shah)  
 Chairman & Mg. Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009  
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT**

PARTICULARS	31st March,2008	31st March,2009
	Rs. in Thousand	Rs. in Thousand
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) Before Tax and Extra Ordinary Items</b>	(9358.77)	(3202.98)
<b>Adjustments For :</b>		
Depreciation	78.68	87.04
Preliminary Exps. W/O.	0.00	0.00
Interest Paid	0.00	0.00
Interest Received	(349.38)	(22.25)
Operating Profit/(Loss) before Working Capital Changes	(9629.47)	(3138.19)
<b>Adjustments For :</b>		
Trade and Other Receivables	119.35	2096.34
Inventories	8502.30	2645.62
Trade and Other Payables	(15.46)	3.80
Cash Generated from Operation	(1023.29)	1607.57
Interest Paid	0.00	0.00
Interest Received	349.38	22.25
Cash flow before Extra Ordinary Items	(673.90)	1629.82
Extra Ordinary Items	0.00	0.00
Net Cash From Operating Activities	(673.90)	1629.82
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Increase in Fixed Assets	(160.34)	0.00
Preliminary Expenditures	0.00	0.00
Purchase of Investments	0.00	0.00
Net Cash used in Investing Activities	(160.34)	0.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Working Capital From Banks	0.00	0.00
Proceeds from Issue of Share Capital	0.00	0.00
Share Application Money Refund	0.00	0.00
Proceeds from Long Term Borrowing	0.00	0.00
Proceeds from Short Term Borrowing	0.00	0.00
Net Cash Used in Financing Activities	0.00	0.00
Net Increase in Cash and Cash Equipments (A+B+C)	(834.24)	1629.82
Cash & Cash Equivalents (Opening Balance)	1663.26	829.02
Cash & Cash Equivalents (Closing Balance)	829.02	2458.84

For,ASHVIN K YAGNIK & CO.  
CHARTERED ACCOUNTANTS  
BHAVAN M. TRIVEDI  
PARTNER  
Membership No.:43482

For & on behalf of the Board

(Mr. P. R. Shah)  
Chairman & Mg. Director

# Bridge Securities Limited

## ATTENDANCE CARD

L.F.NO.	
NO. OF SHARES HELD	

I/We hereby my/our presence at the 14<sup>th</sup> Annual General Meeting of the Company to be held at Radhe Upvan, Nr. Raturaj Foundation Club, Hathijan, Mehmedabad Road, Ahmedabad on the 30<sup>th</sup> September, 2009 on Wednesday at 4:30 p.m.

NAME OF THE SHAREHOLDERS (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	

### NOTES :-

1. You are requested to sign and hand this over at the entrance.
2. If you intent to appoint a proxy to attend the meeting of your self. The proxy must be deposited at the the Registered Office of the company at 17, Suhasnagar Society, Nr. Dinesh Hall, Ashram Road, Ahmedabad-380 009. Not less than 48 hours before the time for holding the meeting.
3. If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you/your proxy for reference at the meeting.

----- CUT HERE -----

# Bridge Securities Limited

## FORM OF PROXY

L.F.NO.	
NO. OF SHARES HELD	

I/We \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ being a member/members of the above named Company hereby  
appoint \_\_\_\_\_ of \_\_\_\_\_ in the  
district \_\_\_\_\_ of falling him \_\_\_\_\_ of \_\_\_\_\_  
as my/our proxy to vote for me/us on behalf at the 13<sup>th</sup> Annual General Meeting of the  
company to be held on the 30<sup>th</sup> September, 2009 on Wednesday at 4:30 p.m. and at adjourn-  
ment there of.

Affix  
Re. 1/-  
Revenue  
Stamp

Signed \_\_\_\_\_ this days of \_\_\_\_\_ 2009.

### NOTES :-

1. The proxy must be deposited at the Regd. Office of the Company at 17, Suhasnagar Society, Near Dinesh Hall, Ashram Road, Ahmedabad-380 009. Less than 48 hours before the time for holding the meeting.

**WE BRIDGE THE GAP**

BOOK POST

TO,

If undelivered please return to :

**Bridge Securities Limited**

17, Suhasnagar Society,

Near Dinesh Hall,

Ashram Road,

Ahmedabad-380 009.