
20th
ANNUAL REPORT
2013-2014



TWENTIETH ANNUAL REPORT 2013-2014 CORPORATE INFORMATION

BOARD OF DIRECTORS :

Shri Sudhir Sethi - Managing Director
Shri Sanjay Sethi - Chairman & Director
Shri Sunil Jain - Independent Director
Shri Avinash Sharma - Independent Director
Shri Hemant Jain - Independent Director

COMPANY SECRETARY :

CS Kamlesh Gupta

CHIEF FINANCIAL OFFICER :

Mr. Alok Maheshwari

REGISTERED OFFICE :

43-44, 2ND FLOOR,
Dawa Bazar, 13-14, R.N.T. Marg,
Indore - 452 001 (M.P.) INDIA.

AUDITORS :**SUBHASH CHAND JAIN ANURAG & ASSOCIATES,**

Chartered Accountants.
4, Archana Apartment, 8-B, Ratlam Kothi,
Indore - 452 001 (M.P.) INDIA

LISTED STOCK EXCHANGE :

1. **M.P. Stock Exchange**
201, Palika Plaza, MTH Compound,
Indore - 452001 (M.P.)
2. **Bombay Stock Exchange, Mumbai**
Phiroze Jeejeebhoy Tower, Dala Street,
Fort, Mumbai - 400 001. (M.H.)
3. **Jaipur Stock Exchange, Jaipur**
Stock Exchange Building, JLN Marg
Malviya Nagar, Jaipur- 302017

REGISTRAR AND SHARE TRANSFER AGENT :**M/s. Adroit Corporate Services (P) Ltd.**

19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana
Road, Moral Naka, Andheri (E) Mumbai- 400 059
E-Mail: adroit@vsnl.net
Ph. 022 - 28596060, 28594060 Fax - 28503748

BOARD COMMITTEES**AUDIT COMMITTEE :**

Shri Avinash Sharma - Chairman
Shri Sunil Jain
Shri Hemant Jain

NOMINATION AND REMUNERATION COMMITTEE

Shri Sunil Jain - Chairman
Shri Avinash Sharma
Shri Hemant Jain

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri Hemant Jain - Chairman
Shri Sunil Jain
Shri Avinash Sharma

BANKERS :

1. Punjab National Bank, Indore
2. Bank of India, Indore

ANNUAL GENERAL MEETING :

Date : September 30th, 2014
Day : Tuesday
Time : 03:00 PM
Venue : Kanchan Palace,
Community Hall, Nipania Ring Road
Indore. (M.P.)

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NOTICE

NOTICE is hereby given that the **Twentieth Annual General Meeting** of Members of **BERYL SECURITIES LIMITED** will be held at Kanchan Palace, Community Hall, Nipania Ring Road Indore (M.P.) on **Tuesday, the 30th day of September, 2014 at 03.00 P.M.** to transact the businesses as set out in the Notice sent to the Shareholders.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and Profit & Loss Account for the year ended on that date along with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Sethi, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To Appoint of Mrs. Bharti Gurjar as a Non Executive Director and to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Bharti Gurjar (DIN 06964776) be appointed as a Director liable to retire by rotation and holding the office as non-executive Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as Director of the Company liable to retirement by rotation."
5. To appoint Mr. Sunil Jain (DIN 00090347) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Sunil Jain (DIN 00090347) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."
6. To appoint Mr. Hemant Jain (DIN 00145076) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Hemant Jain (DIN 00145076) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."
7. To appoint Mr. Avinash Sharma (DIN 00149877) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr.

Avinash Sharma (DIN 00149877) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 5 (Five) consecutive years, effective from April 01, 2014 upto March 31, 2019, and is not liable to retirement of Directors by rotation."

8. To consider and, if thought fit to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Sections section 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, listing agreements (including any statutory modification or re-enactment thereof , for the time being in force), the Company after the consent of the Board of Directors of the Company and the approval of Nomination and Remuneration Committee of the Company, hereby accord their approval for increase in monthly remuneration of Mr. Sudhir Sethi from Rs. 25000/- to Rs. 65000/-.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit within the limits specified in Schedule V of the said Act, as existing or as amended, modified or re-enacted from time to time."

"RESOLVED FURTHER THAT pursuant to all applicable provisions of the Companies Act, 2013, the remuneration be paid as minimum remuneration to Mr. Sudhir Sethi notwithstanding that in any financial year of the Company during his tenure as Managing Director, the Company has made no profit or profits are inadequate."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things to give effect to the said resolution including filing of required forms and documents with the required Stock Exchanges and Registrar of Companies, Madhya Pradesh and Chattisgarh, Gwalior."

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The register of members and share transfer books of the Company will remain closed form September 22, 2014 to September 30, 2014 (both days inclusive).
3. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
4. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. The members holding shares in identical order of names in more than one folio are requested to write to the Share transfer agent of the Company to consolidate their holding in one folio.
7. Members are requested to quote their Folio Number in all their correspondence.
8. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
9. Pursuant to the Clause 49 of the Listing Agreement, Profile of the Directors proposed for re-appointment being given in a statement containing details of the concerned directors is attached thereto.

10. An explanatory Statement under section 102(2) of the Companies Act, 2013 is annexed hereto.
11. Electronic copy of the Notice along with the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
12. Information required to be furnished under clause 49 IV (G) of the Listing Agreement is given in the Annexure to this Notice. (In case of appointment of new director)
13. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
 1. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "**Beryl Securities Limited**" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN* (Permanent Account Number)	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field.
DOB (Date of Birth)	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "**Beryl Securities Limited**" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case of members receiving the physical copy please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (C) The voting period begins on Wednesday, 24th September, 2014 (9.00 A.M.) and ends on Friday, 26th September, 2014 (06.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (D) Mr. Ashish Karodia, Practicing Company Secretary (FCS: 6549; CP No.:6375), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period shall make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- (F) A Member can opt for only one mode of voting i.e. either through e-voting or by ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be

treated as invalid

- (G) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Regd. Office :

43-44, 2nd Floor, Dawa Bazar,
13-14, RNT Marg, Indore - 452001 (M.P.)

CIN : L67120MP1994PLC008882

Dated : 04th September, 2014

For and on Behalf of the Board

BERYL SECURITIES LTD.

Sd/-

(SUDHIR SETHI)

Managing Director

DIN : 00090172

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4:**

Mrs. Bharti Gurjar holds a bachelor degree in Science and Masters Degree in Arts. She actively participates to do social work for the Society. Hence, she is appointed on the Board of the Company w.e.f. 30.09.2014 for a period of 5 years.

Therefore your Board of directors recommend passing of the resolutions as Ordinary Resolution.

None of the Director other than Mrs. Swarna Siyal is concerned or interested in this resolution.

ITEM NO. 5 to 7:

The Company had appointed Mr. Sunil Jain, Mr. Hemant Jain and Mr. Avinash Sharma Independent Directors pursuant to the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchanges.

In terms of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint the above named Independent Directors for a consecutive period of Five years for a term upto March 31, 2019. A notice proposing their candidature for the office of Director has been received by the Company.

In the opinion of the Board, all the above named Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as an Independent Director of the Company. The terms and conditions of appointment of the Independent Directors shall be open for inspection by the Members at the Registered Office of the Company during all working days from 11.00 a.m. to 01.00 p.m. upto the date of the Meeting.

The Board considers that their continued association would be of immense benefit to the Company and therefore recommends the resolutions as set out at Item No. 5 to 7, for the approval by the Members of the Company as ordinary resolution.

Except the concerned Independent Director being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5 to 7.

In terms of Clause 49 of the Listing Agreement, brief profile of all the Directors proposed to be appointed / re-appointed at the Meeting is provided in the Annexure to this Notice.

ITEM NO. 8:

Mr. Sudhir Sethi, the Managing Director is associated with the Company as the first Director since incorporation. He was reappointed as Managing Director of the Company w.e.f. 31st January, 2010 for the further period of Five years on the monthly remuneration of Rs. 15000/-. The said remuneration was enhanced from Rs. 15000 to Rs. 25000 in accordance to the provisions of Schedule XIII of the Companies Act 1956 and other provisions of the said Act. Under the initiative and direction of Mr. Sudhir Sethi, the Company had benefited in overall functioning. His devotion, vision and experience are essential for the growth of the Company. Therefore increase in remuneration of Mr. Sudhir Sethi would be in the best interest of the Company.

The Remuneration Committee of the Board of Directors has considered and recommended the monthly remuneration of Mr. Sanjay Sethi to be increased from Rs. 25000/- to Rs. 65000/-.

The Board considers that his continued contribution has always benefited the Company and therefore recommends the resolutions as set out at Item No. 8, for the approval by the Members of the Company as Special resolution.

Except Mr. Sanjay Sethi being brother of Mr. Sanjay Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 8.

Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors appointed/re-appointed, seeking re-election, revision of remuneration under item nos. 4, 5, 6, 7 and 8.

Name & Designation of appointee	Qualification	Age in Years	Experience	Date of Appointment	Other Directorship*	Committee**
Mrs. Bharti Gurjar	Bsc, MA	37	7 Yrs	30.09.2014	NIL	NIL
Mr. Sunil Jain	B.E. (Mech)	59	30 Yrs	24.08.1993	ONE	ONE
Mr. Hemant Jain	Graduate	59	30 Yrs	08.03.2003	ONE	ONE
Mr. Avinash Sharma	Graduate	61	24 Yrs	30.09.2008	ONE	ONE

Annexure

*Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 companies of New Companies Act, 2013 and of companies incorporated outside India and Beryl Drugs Limited.

**This includes membership / chairmanship of Audit Committee and Shareholders' / Investors' Grievances Committee only.

DIRECTORS' REPORT

To,
The Members,
Beryl Securities Limited
Indore.

We are pleased to present the **TWENTIETH ANNUAL REPORT** to the members, along with the audited Balance Sheet as at 31st March 2014, the Profit & Loss Account and Cash Flow Statement for the financial year ended on March 31, 2014.

1. REVIEW OF YEAR FOR NBFCs:

Financial Year 2013-2014 was quite challenging in terms of the macroeconomic environment in domestic as well as international markets especially for the financial services sector. In India, slower economic growth and high inflation coupled with high interest rates have been very challenging for all business enterprises. Challenging credit environment and tightening liquidity were like strong head winds for most of year.

Improvement in connectivity to rural areas will result in robustness of demand from semi urban and rural areas. With the government's initiative to boost infrastructure projects, NBFCs can also look for growth in asset financing. We will continue to be well prepared for the forthcoming years keeping the above strategic intent in mind.

2. FINANCIAL RESULTS AND OPERATION:

The financial performance of the Company during the financial year has been summarized as follows:
(In Rs.)

Particulars	Year ended 31.3.2014	Year ended 31.3.2013
Income from interest	4351833.00	3212131.00
Other income	1527332.62	3118624.57
Total Expenditure excluding depreciation	2908733.38	2896057.20
Depreciation	380241.77	480888.50
Profit/ (loss) before prior period adjustment	2590190.47	2953809.86
Adjustment of Provision for Tax	654617.00	353315.00
Profit/ (loss) after tax	3009693.95	2582677.54

3. DIVIDEND :

As the company is deciding to strengthen its position further hence your directors are not able to declare any dividend. The Directors regret for their inability to recommend any dividend for the financial year 2013-2014.

4. PUBLIC DEPOSITS :

The Company has neither invited nor accepted any deposit from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 during the year.

5. RBI REGISTRATION :

The registration granted by Reserve Bank of India as Non-Banking Financial Company is also continues during the year under review.

Further, pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank of India) Directions, 1998, a report from the statutory auditor of the Company has been received by the Board of Directors of the Company. This report shows that the Company has complied with all the directions and prudential norms as prescribed under Reserve Bank of India Act, 1934.

6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Report, as required under the Listing agreement with the Stock Exchanges is enclosed here with this report.

7. MANAGEMENT:

There is no change in the management during the financial year.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 217 (2AA) of the Companies Act, 1956 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2014 the applicable accounting standards subject to notes to the accounts in Auditors Report had been followed, along with proper explanation relating to material departures;
2. That the Director 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 period ended and of the profit or loss of the Company for the period under review;
3. That the Directors have 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 fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.

9. AUDITORS:

M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants and Statutory Auditors of the Company, have audited the Accounts of the Company for the year 2013-2014 as per the accounting standards followed in India. Their Report and Notes to the accounts are self-explanatory and, therefore, do not call for any further comments.

M/s. Subhash Chand Jain Anurag & Associates, auditors of the Company would be retiring at the conclusion of the ensuing Annual General Meeting (AGM) of the Company. They have expressed their willingness to continue as the statutory auditors, if re-appointed at the AGM, and hold office until the conclusion of the next AGM.

The Company has received a certificate from the statutory Auditors to the effect that their appointment, if made, would be within the limits under Section 141 (3) (g) of the Companies Act, 2013.

10. PARTICULARS OF EMPLOYEES:

The information as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company as the Company does not have any employee receiving Remuneration exceeding Rs. 60,00,000.00 per annum or Rs. 5,00,000.00 per month or part thereof.

11. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Since, Company is not a manufacturing Company; therefore the particulars with respect to conservation of energy & technology absorption as required under Companies (disclosure of particulars in the report of the Director) Rules, 1988 are not required. There was no foreign exchange earning & outgo during the year.

12. CORPORATE GOVERNANCE:

The Company has complied with the mandatory statutory requirement of corporate Governance specified by the Securities and Exchange Board of India through Clause 49 of the Listing agreement. As required by the said clause, a separate report on the Corporate Governance forms part of this Annual report.

A certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance has been obtained and is enclosed to this report.

13. LISTING AT STOCK EXCHANGES:

Currently the Equity Shares of the Company are listed with The Bombay Stock Exchanges Ltd, The Jaipur Stock Exchange and The Madhya Pradesh Stock Exchange. But the proceeding of delisting of the securities

of company from The Madhya Pradesh Stock Exchange Limited and Jaipur Stock Exchange Ltd is going on.

14. ACKNOWLEDGEMENT

Your Company is grateful for the continued Company-operation and assistance extended to it by the Government and Semi-Government Authorities, Banks and other Statutory Bodies. Your Director also expresses their warm appreciation for the dedicated and sincere services rendered by the employees of the Company.

For and on Behalf of the Board
FOR BERYL SECURITIES LTD.

Sd/-

SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-

SANJAY SETHI
Director
DIN : 00090277

Place : Indore

Dated : 25th July, 2014

ANNEXURE TO DIRECTORS' REPORT-2014

CORPORATE GOVERNANCE DISCLOSURE :

Beryl Securities limited is committed to pursue growth by adhering to the high level of standards of Corporate Governance. The key elements of Corporate Governance are transparency, disclosure, supervision, internal controls, risk management, internal and external communications and high standards of safety, product and service quality. The Company pursuant to the clause 49 of the Listing agreement entered with the Stock Exchanges furnishes its report on the code of Corporate Governance as on 31st March 2014.

1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's Philosophy on Code of Governance envisages the attainment of the highest level of transparency, accountability and equity, in all faces of its operations, and all its inter actions with the shareholders including the employee, the Government and the lenders.

The Company is committed to achieving the highest international standards of Corporate Governance.

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

2) BOARD OF DIRECTORS

A well-qualified Board of Directors, which formulates strategies, policies and procedures, reviews its performance periodically and manages Beryl Securities limited.

a. Composition and Category of Directors as of March, 31st 2014:

Category	No. of Directors	Percentage (%)
Executive Director	2	40
Non Executive, Independent Director	3	60
Total	5	100

b. Particulars of Directorship of other Companies:

Name of Director	Category	No. of other Directorships	No. of other Directorships	Committee membership
Mr. Mr. Sudhir Sethi	CMD	One	Nil	Nil
Mr. Sanjay Sethi	WTD	One	Nil	Nil
Mr. Sunil Jain	NED & I	One	One	One
Mr. Hemant Jain	NED & I	One	One	One
Mr. Avinash Sharma	NED & I	One	One	One

CMD : Chairman cum Managing Director WTD: Whole-time Director

NED: Non Executive Director ID : Independent Director

c. Number of Board Meeting held and the dates on which they were held

7 Board Meetings were held during the Financial Year from 1st April, 2013 to 31st March, 2014. The dates on which the meetings were held are as follows:

April 26th, 2013, July 25th, 2013, October 25th, 2013, January 25th, 2014, February 12th, 2014, February 19th, 2014, March 21st, 2014.

3) AUDIT COMMITTEE

The Board of Directors of the Company has constituted an Audit Committee, comprising three non-executive independent Directors viz.

Mr. Avinash Sharma, Chairman**Mr. Sunil Jain, and****Mr. Hemant Jain**

The constitution of audit committee also meets with the requirements under section 292A of the Companies Act, 1956.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under clause 49 of the listing agreement, as follows

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- 5A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- 12A. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

During the year, the committee met five times. All the committee members were present at all the meetings.

4) REMUNERATION COMMITTEE :

The Board of Directors of the Company has constituted a Remuneration Committee comprising of three independent non-executive Directors

**Mr. Sunil Jain, Chairman,
Mr. Avinash Sharma, and
Mr. Hemant Jain**

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Managing/ Whole-time Director based on performance and defined criteria.

The remuneration policy is directed toward rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industrial Practices.

5) SHAREHOLDERS GRIEVANCE COMMITTEE :

The Board has constituted a shareholders Transfer/ Investors Grievance Committee comprising of three non-executive Directors namely

**Mr. Hemant Jain, Chairman,
Mr. Avinash Sharma,
Mr. Sunil Jain.**

The committee oversees the performance of the In- House Registrar and Share Transfer Agent and recommend measures to improve the level of investors services. The Company has designated Mr. Devendra Sinha severally to approve the share transfers in consultation with the committee.

The committee specially looks into the redressal of shareholders and investors' complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of dividend and attends of priority investors complaints received from SEBI, Department of Company Affairs and Stock Exchanges where the securities of the Company are listed.

During the financial year 2013-14, the committee met 4 times and transacted business concerning share related issues. The total No. of Complaints received and replied to the Satisfaction of the Shareholders during the Year were NIL.

6) GENERAL BODY MEETINGS

a) The last Four Annual General Meeting of the company were held as under :

Year	Date	Time	Location
2012-2013	September 28, 2013	03.00 P.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2011-2012	September 29, 2012	03.00 P.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2010-2011	September 30, 2011	11.00 A.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2009-2010	September 30, 2010	11.00 A.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.

Note :

No postal ballots were used/ invited for voting at these meetings in respect of any special resolution passed as there were no such provisions in the Companies Act, 1956. The company shall comply with the requirements relating to postal ballot as and when the relevant guidelines in this connection will apply on the Company.

7) DISCLOSURES

a. Disclosures on materially significant related party transaction i.e. transaction of the Company of material

nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc, that may have potential conflict with the interest of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI, or other statutory authorities, on any matter related to capital markets, during the last three years. There is outstanding amount towards listing fees to Jaipur Stock Exchange.

8) MEANS OF COMMUNICATION

The Company uses widely circulated newspaper as a vehicle for communication to shareholders and other concerned persons. The Company's quarterly results in the Performa prescribed by the Stock Exchange are approved and taken on record by the Board within the prescribed time frame and sent forthwith to all Stock Exchanges on which Company's shares are listed. These results are being published in leading newspapers.

- Dainik Dabang Duniya in Hindi.
- Free Press in English.

9) COMPLIANCE OFFICER

Mr. Devendra Sinha is the Compliance Officer under SEBI (Regulation to an Issue and Share Transfer Agent) regulation, 1993 and under clause 47 of the Listing Agreement with Stock exchange.

10) GENERAL SHAREHOLDERS INFORMATION

The Company is registered under the state of Madhya Pradesh. The CIN allotted to the Company by Ministry of Corporate Affairs is L67120MP1994PLC008882

- | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A. Annual General Meeting | : September 30, 2014 at 03.00 P.M. |
| Date, time and venue | Kanchan Palace, Community Hall.
Nipania, Ring Road, Indore - 452001. |
| B. Financial Reporting for 2013-14 (Tentative) | Board meeting :
For the quarter ended on:
June 30, 2013 2nd week of July, 2013
September 30, 2013 2nd week of October, 2013
December 31, 2013 2nd week of January, 2014
March 31, 2014 2nd week on April, 2014 |
| C. Book Closure Dates | : September 22, 2014 to September 30, 2014. |
| D. Dividend payment date | : Company has not declared any dividend for the year. |
| E. Listing on Stock Exchange | : The Bombay Stock Exchange, Mumbai
The Jaipur Stock Exchange, Jaipur
The MP Stock Exchange, Madhya Pradesh. |
| *Delisting of the Company's securities from The Madhya Pradesh Stock Exchange Limited and The Jaipur Stock Exchange Limited is under Processing. | |
| F. Dematerialization of shares | : About 60.98% of Equity shares of the Company have been dematerialized up to 31st March, 2013 and 39.02% of Equity Shares are in Physical form. |
| G. Registrar and Share Transfer Agent | M/s. Adroit Corporate Services (P) Ltd.
19/20, Jaferbhoy, Industrial Estate, 1st Floor Makwana Road, Moral Naka, Andheri (E) Mumbai- 400 059
E-Mail: adroit@vsnl.net
Ph. 022 - 28596060, 28594060 Fax - 28503748 |

H. Share Transfer System

Presently the shares of the company are being traded in dematerialized form.

I. Stock Market Data

The frequency of trading in securities of the Company is very less. The highest and lowest price recorded during the last financial year is:

MONTH	IN Rs. PER SHARE	
	High Price	Low Price
April, 2013	8.96	6.50
May, 2013	8.60	8.20
June, 2013	8.59	8.17
July, 2013	8.61	8.61
August, 2013	9.70	8.99
September, 2013	10.13	10.00
October, 2013	10.89	8.10
November, 2013	10.89	8.10
December, 2013	10.89	8.10
January, 2014	8.08	7.62
February, 2014	8	7.18
March, 2014	14.33	14.33

J. Shareholding Pattern as on 31.03.2014

Category of shareholders	No. of Shares	% of total shares held
Promoter's Holding	1281100	26.42%
Bodies Corporate	874701	18.04%
Indian Public	2692649	55.52%
NRIs/ OCBs	1250	0.03%
TOTAL	5066700	100%

Note :

The Company has forfeited 217000 partly unpaid shares of the company from whom the amount due not received after the due notices in the meeting of Boar held on 21.03.2014.

K. Address of Investor Correspondence :

For transfer, payment of dividend, change of address, registration of power of attorney : Beryl Securities Limited
43-44, Dawa Bazar, 13-14, R.N.T. Marg, Indore -452001
Other query relating to share and Annual Report of the company

**AN ANNEXURE TO DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

OVERVIEW:

Rapidly changing global economic & business conditions and technological innovation are creating an increasingly competitive environment that is driving companies to transform their operations globally. While the expectations of the customers have increased manifold; your Company is committed to satisfy the clients with improved quality and accelerated delivery schedules with a focus on developing long term relationships and strengthening strategic partnerships.

The Company's primary business is stock broking. The Company operates in the capital market, future and options segment, wholesale, debt market segment and the currency derivative segment.

The Company remains committed to the broking business and its investor and have exciting projects in the pipeline which will be pursued with full vigor once market conditions improve.

There has been no occurrence of any event or circumstance since the date of the last financial statements that may materially and adversely affect or is likely to affect the trading or profitability of our Company or the value of our assets or our ability to pay our liabilities.

INDUSTRY STRUCTURE & DEVELOPMENT:

The Non Banking Financial Companies (NBFCs) have come a long way from the era of concentrated regional operations, lesser credibility and poor risk management practices to highly sophisticated operations. NBFCs are now recognized as complementary to the banking system capable of absorbing shocks and spreading risks at the times of financial distress. The RBI also recognizes them as an integral part of the financial system and trying to improve credibility of the entire sector.

New opportunities like home equity, credit cards, personal finance etc. expected to take NBFCs to a new level. Growth in all these segments is sustainable at a higher rate than before given the low penetration and changing demography in the country.

The Company is looking to reduce its exposure to the broking sector and plans on entering other business in finance and technology. The Company will focus its energies on expanding horizons and rapidly expanding other promising field.

PERFORMANCE :

	Year ended 31.03.2014	Year ended 31.03.2013
		(In Rs.)
Income from interest	4351833.00	3212131.00
Other income	1527332.62	3118624.57
Total Expenditure excluding depreciation	2908733.38	2896057.20
Depreciation	380241.77	480888.50
Profit/ (loss) before prior period adjustment	2590190.47	2953809.86
Adjustment of Provision for Tax	654617.00	353315.00
Profit/ (loss) after tax	3009693.95	2582677.54

The Company's income other than interest income includes a major portion from the profit includes NPA provision written back and provision for income tax only. The Company is taking steps to generate more income from its core activities in the upcoming period.

SEGMENT-WISE PERFORMANCE:

Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and as such in the opinion of the management. Hence, Accounting Standard on Segment Reporting (AS-17) issued by The Institute of Chartered Accountants of India does not apply.

OPPORTUNITIES AND THREATS:**Opportunities:**

The Company is looking at opportunities in the short term that offer quick growth and steady cash flow and is looking to establish the framework that will allow the exploitation of opportunities that will arise in the long term. The Company sees short term opportunities in the consumer services business and a long term opportunity in low cost and micro finance and broking services.

Threats:

- i. High Cost of funds.
- ii. Assets Quality deterioration may not only wipe out profits but also net growth.
- iii. Growing retail thrust within banks
- iv. Uncertain capital market conditions.
- v. High Investment Risks.

RISKS & CONCERNS:

The business of the company totally depends upon the changes taking place in the economy either it be relating to fluctuations in stock and capital market, regulations governing such markets, government policies, taxation policies, changes taking place in global economies, etc. Deriving from the long years of experience in financing and trading in securities. Your Company's credit policy framework is designed to provide the right balance between business growth and portfolio quality. The Company's philosophy of not outsourcing the credit appraisal process has ensured that credit filters are uniformly applied by experienced and well-trained employees. The growth of industry provides necessary opportunities for the company to grow. However the company is under constant pressure due to steep competition from unorganized sector and industrial scenario in the nearby area. Our Company has a diversified source of income still economic slowdown, increase in interest rate, political instability remain key concerns. Our business continues to remain linked with the economic performance of the country. Company's performance shall be affected if stock markets were to decline sharply. Increased completion is also a cause of concern. Availability and retention of manpower is also a key considering the growing number of opportunity and increasing number of players in this field.

FUTURE OUTLOOK:

The Global economy seems to be weak and another recession is very likely given the current circumstances. The Company expects inflation to remain a primary concern and impediment to growth. Established sectors in India have high entry barriers and will continue to remain so however even during period of recession, the Company forecast the maturing of the consumer oriented services industry.

Factors that may affect results of the operations :

Financial conditions and results of operations of the company are affected by numerous factors inter alia-

- Growth of unorganized sector and threat from local regional players
- Changes in the market environment.
- Change in freight and forwarding charges
- General economic and business conditions
- Company's ability to successfully implement our growth strategy
- Prices of raw materials the company consume and the products it manufacture
- Changes in laws and regulations relating to the industry in which the company operates
- Changes in political and social conditions in India
- Any adverse outcome in the legal proceedings in which the company is involved
- The loss or shutdown of operations of our Company at any time due to strike or labour unrest or any other reason.
- Inadequate handling of confidential business informations.

INTERNAL CONTROL AND ADEQUACY:

The Company has a defined organization structure and has developed well policy guidelines with predefined authority levels. An extensive system of internal controls to ensure optimal utilization of resources and accurate reporting of financial transactions and strict compliance with applicable laws and regulations has also been implemented. The Company has put in place sufficient systems to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly. Also, the company has an exhaustive budgetary control system to monitor capital related as well as other costs, against approved budgets on an ongoing basis.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

The Company's human resources philosophy is to establish and build a strong performance driven culture with greater accountability and responsibility at all levels. To that extent the Company views performance and capability as a combination of the right people in the right jobs, supported by the right processes, systems, structure and metrics.

The Industrial relations remained normal at all locations and there were no significant labour issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wish to place on record their application of the efforts put in by all employees to achieve record performance. The ultimate aim of the management is to create a dependable work force that will play a key role in transforming this Company into a global player in the industry.

The industrial relations climate of the Company remained cordial during the year and continues to be focused towards improving quality and capability.

CAUTIONARY STATEMENT:

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied in the statement depending on various factors and circumstances.

ACKNOWLEDGEMENT:

The Board acknowledges the co-operation and support extended by the Employees, Consultants, suppliers, customers and all its business associates.

The Directors place on record their appreciation for the continued support and co-operation they have received from Financial Institutions, Banks, Central and State Government.

For and on Behalf of the Board
FOR BERYL SECURITIES LTD.

Sd/-
SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-
SANJAY SETHI
Director
DIN : 00090277

Place : Indore

Dated : 25th July, 2014

**CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT
FOR THE HALF YEAR ENDED SEPTEMBER, 2013**

To,
The members
Beryl Securities Limited
Indore

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, Files and other documents relating to BERYL SECURITIES LIMITED maintained by Adroit Corporate Services Private Limited pertaining to transfer of equity shares of the Company for the period from 1st April, 2013 to 30th September, 2013 for the purpose of issuing a certificate as per Clause 47(c) of the Listing Agreement entered into by, BERYL SECURITIES LIMITED with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 30th September, 2013:

- A) Share/ Debenture Certificate(s) relating to the transfer of Shares/ Debentures received during the period from 1st April, 2013 to 30th September, 2013 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment monies from respective date of lodgement of each deed excepting those rejected on technical grounds.

Place : Indore
Date : 25.10.2013

ASHISH KARODIA
Company Secretary
C.P.No.-6375

**CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT
FOR THE HALF YEAR ENDED MARCH, 2013**

To,
The members
Beryl Securities Limited
Indore

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to BERYL SECURITIES LIMITED maintained by Adroit Corporate Services Private Limited pertaining to transfer of equity shares of the company for the period from 1st October, 2013 to 31st March, 2014 for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, BERYL SECURITIES LIMITED with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 31st March, 2014:

- A) Share/Debenture Certificate(s) relating to the transfer of Shares/Debentures received during the period from 1st October, 2013 to 31st March, 2014 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) The Company has forfeited 217000 partly unpaid shares of the company from whom the amount due not received after the due notices in the meeting of Board held on 21.03.2014.

Place : Indore
Date : 21.04.2014

ASHISH KARODIA
Company Secretary
C.P.No.-6375

**Certificate from Practising Company Secretaries on
Corporate Governance**

**To,
The members
Beryl Securities Limited
Indore**

I have examined the compliance of the conditions of Corporate Governance by Beryl Securities Limited for the year ended on March 31, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibilities of the management. My examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance with the conditions of the Corporate Governance. It is neither an audit nor an express of opinion on the financial statement of the Company.

In my opinion and to the best of my information and explanations given to me and the representation made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreements.

I state that during the year ended March 31, 2014, no investor grievances are pending for a period exceeding one month against the Company as per the Record maintained by the Shareholder Grievance Committee.

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

**Date : 25th July, 2014
Place : Indore**

**CS DIPIKA KATARIA
Company Secretary
(C.P.No. - 9526)**

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS
BERYL SECURITIES LIMITED**

Report on the Financial Statement

We have audited the accompanying financial statements of Beryl Securities Limited, which comprises the Balance Sheet as at March 31, 2014, and the statement of Profit and loss and 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 statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th Sept., 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 . 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 statement. 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 statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. 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 statement. 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 explanation given to us 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, 2014.
- (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.

Emphasis of Matter

Without qualifying our report, Attention is invited to following notes to the financial statement:-

1. **Note No. 2.1:**
During the year Company has issued Forfeiture notice in respect of call money in arrear and has only received Rs. 209000/- as against call money but company could not receive the remaining unpaid call money of 217000 no. of equity shares even after final reminder. Thus after passing board resolution dated 21st March 2014, Company has forfeited 217000 no. of Equity Shares (against which amount paid up was Rs. 2014500/-) in during the year due to non payment of their arrears.
2. **Note No. 26:**
Balances under sundry debtors, sundry creditors and loans and advances are subject to confirmation.
3. **Note No. 31(i):**
Company has made the investment in equity shares amounting to Rs.11500/- in Panjon Ltd. But no provision of Rs.9986/- has been made for diminution in value of Securities [(Market Value Rs. 1514] due to temporary in nature.
4. **Note No. 32:**
Company has not appointed a full time Company secretary as per provisions of section 383A of the company act.

5. Note No. 45 :

The company has given advances aggregating to Rs. 23,06,613/- to the directors and relatives during the current year and the year end balance is NIL but such advances required prior approval of Central Government u/s 295 of the act hence unable to comment on the related impact, if any, on the financial statement in respect of the aforesaid non-compliance.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2003 (" the Order'), as amended by Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Orde
2. As Required by section 227(3) of the Act, we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement comply with the Accounting Standards except stated otherwise referred to in subsection (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th Sept.,2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
 - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Subhash Chand Jain Anurag & Associates

Chartered Accountants

FRN No.: 004733C

Sd/-

(AKANKSHA SHRIVASTAVA)

Partner

(M. NO. 425205)

Place : Indore

Date : 25/07/2014

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) The Company has not disposed any part of its fixed assets during the year hence no question of any effect on the going concern status of the Company.

2. In respect of its Inventories:

The company is finance and Investment Company, hence having regards to the nature of the business of the company, the Clause (ii) (a), (b) & (c) of Paragraph 4 of the order is not applicable to the company.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

- a) The Company has not granted any loans secured or unsecured to any company, firm or other party covered in the register maintained u/s 301 of the Companies Act 1956 except old loan continued of the Company under the same management, (i.e. Beryl Drugs Limited), which is covered in the Register maintained under section 301 of the Companies Act, 1956 and whose maximum outstanding balance at any time during the year was Rs. 33000/- and year end balance is Rs.33,000/- (Previous year Rs.33,000). Besides this, company has also given advances of Rs.26120/- to director of the Company, Rs 48200/- to relatives of the director and Rs.2232293/- to the company under the same management (i.e. Beryl Drugs Ltd.) towards obligation of the business work however year end balances of such advances is Nil.
 - b) Since company has not granted any loan except advances for business work hence the clause 3 (b), (c) and (d) of paragraph 4 of the order is not applicable to the Company.
 - c) The Company has not taken any secured or unsecured loan during the year from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Hence comment on clause 3(e) (f) & (g) of paragraph of the order are not applicable.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business.
 5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts/ arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5, 00,000 in respect of each party have been made at prices which appear reasonable as per information available with the Company.
 6. According to the information and explanations given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (VI) of paragraph 4 of the Order are not applicable to the Company.
 7. In our opinion, the internal audit function carried out during the year by a firm of Chartered Accountant appointed by the management should be strengthened with the size and nature of its business.
 8. As informed to us, the Central Government has not prescribed the maintenance of cost records under

section 209 (1) (d) of the Companies Act, 1956. Hence, paragraph (VIII) of the order not applicable to the company.

9. In respect of statutory dues:

(a) According to the records of the Company, undisputed statutory dues including Income-Tax, TDS and other material statutory dues have been generally regularly deposited with the appropriate authorities except following:

S.No.	Nature of due	Amount	Period to which the amount is related
1.	Professional Tax	30,000.00	2000-01, 2001-02, 2002-03, 2003-04, 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 & 2012-13
2.	Income Tax	26400.00	2006-07
2.	Advance Tax	392269.00	Advance tax against current year tax liability.
3	Wealth Tax	63089.33	2012-13

(b) According to information and explanation given to us, there are no such Statutory dues, which have not been deposited on account of any dispute except in the following cases :

Name of the statute	Nature of dues	Amount	Year to which the amount relates	Forum where dispute is pending
Income Tax Act	Penalty under sec. 271(1)(c)	325000	F.Y. 2006-07	CIT(A)-1 Indore
Income Tax Act	Penalty under sec. 271(1)(c)	65000	F.Y. 2007-08	CIT(A)-1 Indore

10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks.
12. In our opinion and according to the explanation given to us, the Company has given the advance by way of loans to the borrower being a Non-Banking finance company, without any security. However, to whom the loans or advances in the nature of loans have been given by the company is repaying the principal amount as well as interest as stipulated are regular except in few cases. Further, some of the borrowers are not repaying the principal amount and/or interest as stipulated, hence reasonable step have been taken for recovery of the principal and/or interest. The company has followed the guidelines issued by the Reserve Bank of India applicable upon all non banking financial companies for assets classification and provision for income recognition on non-performing assets
13. In our opinion, the Company is not a chit fund / Nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company is not dealing in or trading share securities, debentures and others, accordingly the provision of (xiv) of Para 4(a) of the said order are not applicable to the company.
15. The Company has not given any guarantees in respect of loans taken by others from banks and financial institutions.
16. The Company has not taken any term loan during the year hence comments regarding utilization of term loan is not applicable
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis

that have been used for long-term investment.

18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The company has not issued any debenture hence requirement of disclosure regarding creation of securities in respect of debenture issued does not arise.
20. The Company has not raised any monies by way of public issues during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

For Subhash Chand Jain Anurag & Associates

Chartered Accountants

FRN No.: 004733C

Sd/-

(AKANKSHA SHRIVASTAVA)

Partner

(M. NO. 425205)

**Place : Indore
Date : 25/07/2014**

BALANCE SHEET AS ON 31ST MARCH, 2014.

S. NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR AS ON 31-03-2014	PREVIOUS YEAR AS ON 31-03-2013
(I) EQUITY & LIABILITIES				
A. Shareholder's Funds				
	1) Share Capital	"02"	50511500.00	50302500.00
	2) Reserves and Surplus	"03"	14715858.31	11706164.36
			65227358.31	62008664.36
B. Non-Current Liabilities				
	1) Long Term Borrowings	"04"	0.00	364624.89
	2) Long Term Provisions	"05"	2515802.03	3106932.75
			2515802.03	3471557.64
C. Current Liabilities				
	1) Other Current Liabilities	"06"	1399882.61	4422180.00
	2) Short-Term Provisions	"07"	616742.33	542904.33
			2016624.94	4965084.33
			69759785.28	70445306.33
(II) ASSETS				
A. Non-current assets				
	1) Fixed assets			
	Tangible Assets	"08"	6985086.96	7365328.74
	2) Non-Current Investments	"09"	3927590.00	3927590.00
	3) Deferred Tax Assets (net)	"10"	1290133.88	1260553.40
	4) Long Term Loans & Advances	"10"	4823327.97	12500.00
			17026138.82	12565972.14
B. Current assets				
	1) Trade receivable	"11"	46342009.00	44753667.00
	2) Cash and Cash Equivalents	"12"	2398584.22	2691166.22
	3) Short-Term loans and Advances	"13"	3633460.00	10201851.97
	4) Other Current Assets	"14"	359593.24	232649.00
			52733646.46	57879334.19
			69759785.28	70445306.33

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01"
THE ACCOMPANYING NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT "02 to 47"

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)
Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.
Sd/-
SUDHIR SETHI
Managing Director
DIN : 00090172
Sd/-
SANJAY SETHI
Director
DIN : 00090277

Date : 25.07.2014
Place : Indore (M.P.)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

S.NO.	PARTICULARS	REFERRED NOTE	CURRENT YEAR FOR THE YEAR ENDED 31-03-2014	PREVIOUS YEAR FOR THE YEAR ENDED 31-03-2013
	INCOME			
	Revenue from operations	"15"	4351833.00	3212131.00
	Other Income	"16"	1527332.62	3118624.57
	Total Revenue		5879165.62	6330755.57
	EXPENDITURE			
	Employee benefit expense	"17"	1353500.00	1089500.00
	Finance costs	"18"	55797.72	90711.64
	Depreciation and amortization expense		380241.77	480888.50
	Other expenses	"19"	1499435.66	1715845.56
	Total Expenses		3288975.15	3376945.70
	Profit before exceptional and extraordinary items and tax		2590190.47	2953809.87
	Prior Period Item	"20"	1044540.00	0.00
	Profit before tax		3634730.47	2953809.87
	Tax Expense			
	Current tax		654617.00	353315.00
	Deferred tax		-29580.48	-45272.00
	Profit/(Loss) for the period		3009693.95	2582677.54
	Basic & Diluted Earning per share		0.50	0.41

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES "01"
THE ACCOMPANYING NOTES ALSO AN INTEGRAL PART OF THE FINANCIAL STATEMENT "02 to 47"

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

Date : 25.07.2014
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

Sd/-
SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-
SANJAY SETHI
Director
DIN : 00090277

NOTE:- "01"**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2014****a) Basis of Preparation of Financial Statement**

The accompanying financial statement have been prepared and presented under the historical cost convention and conform in all material aspects to the Generally Accepted Accounting Principles in India which encompasses applicable accounting standards notified by the Companies (Accounting Standards) Rules, 2006, prudential norms for Income recognition and provision for non performing assets as prescribed by Reserve Bank of India for Non Banking Financial Companies, complies with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15 2013 dated 13th Sept., 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 as adopted consistently by the company and other statutory provision and regulatory framework. The Company adopts the accrual concept in the preparation of Accounts.

(b) USE OF ESTIMATES

The preparation of financial statement in conformity with generally accepted accounting principles require estimate and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statement and the reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimate are recognized in the periods in which the results are known/ materialize.

(c) REVENUE RECOGNITION

The company follows the accrual basis of accounting except in the following case where the same are recorded on cash basis on ascertainment of risk and obligation

- a. Interest and other dues are recognized on accrual basis except in the case of income on Non-performing Assets (NPAs) which is recognized, as and when received, as per the prudential norms prescribed by the RBI.
- b. Interest on allotment/call money in arrears, on shares, is accounted as and when received due to practical difficulties.
- c. Dividend declared by the respective companies' up to the close of the accounting period are accounted for as income, once the right to receive is established.

(d) CASH FLOW STATEMENT

The cash flow statement is prepared using the "Indirect method set out in Accounting Standard 3" Cash Flow statement, which presents cash flow from operating, investing and financing activities of the company. Cash and cash equivalent presented in the cash flow statement consists of cash in hand and unencumbered liquid Bank Balance.

(e) FIXED ASSETS

Fixed assets are carried at cost of acquisition or construction (net of CENVAT where applicable). They are carried at historical cost less accumulated depreciation.

(f) DEPRECIATION

Depreciation is charged over the estimated useful life of fixed assets on written down value basis. The rates of depreciation for fixed assets, which are not lower than the rates prescribed in Schedule XIV to the Companies Act, 1956.

(g) INVESTMENT

All Investments which are held for more than one year from date of acquisition are classified as long term investment and are carried at cost.

(h) RETIREMENT BENEFIT

No provision has been made in accounts against liability in respect of future payment of Gratuity, Leave Encashment, ESI, Provident Fund and Bonus to employee as in the opinion of the management neither the Gratuity, ESI, Provident Fund and Bonus Act apply to the company nor any employee qualifies for entitlement of such benefits.

(i) BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized

as part of the cost of such assets. Borrowing costs relating to working capital are charged to profit and loss account as expenses, if any, incurred.

(j) EARNINGS PER SHARE

The company reports basic and diluted earning per shares computed in accordance with Accounting Standard-20 -Earning per share. Basic EPS is calculated by dividing the Net Profit after tax for the year attributable to equity share holders by the weighted Average number of Equity Shares outstanding during the year.

(k) PRIOR PERIOD ITEM

Income and expenditure pertaining to prior period which were omitted to be recorded in last year due to error or omission in books are duly reflected under head of prior period items in the statement of Profit & loss of current year.

(l) TAXATION

- 1) The Provision for wealth tax and current tax has been provided in accordance with provision of wealth tax Act 1956 and the Income Tax Act, 1961 respectively.
- 2) Deferred tax assets and liabilities are recognized on a prudent basis for future tax consequences of timing differences arising between the carrying value of assets and liabilities and their respective tax basis, and carried forward losses. It is measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognized in the profit and loss account.
- 3) Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss as per recommendations contained in the guidance notes issued by ICAI, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(m) PROVISION AND CONTINGENCIES

Provisions involving substantial degree of estimation in measurement are recognized where there is a Present obligation as a result of past events and it is probable that there will be out flow of resources. Contingent liabilities are not recognized, but are disclosed in the notes of accounts, contingent assets are neither recognized nor disclosed in the financial statement.

(n) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances. Events occurring after the date of the Balance Sheet are considered up to the date of approval of the accounts by the Board, where material.

(o) IMPAIRMENT OF ASSETS

Fixed asset are reviewed for impairment whenever events or changes in circumstances indicates that the carrying amount of assets may not be recoverable. If such assets are considered to be impaired, the impairment is recognized by debiting the Profit & Loss Account and is measured as the amount by which the carrying cost of assets exceeds the fair value of assets. The impairment loss recognized in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount. By virtue of this, Company has carried out comprehensive exercise, to assess the impairment loss of assets based on such exercise.

(p) Provision/ Write Off against Loans and Other Credit Facilities

- (a) All credit exposures are classified into performing and non-performing assets as per the RBI guidelines. Further, NPAs are classified into Sub-Standard, Doubtful & Loss Assets based on the criteria stipulated by RBI. Provisions are made on Standard, Sub-Standard and Doubtful Assets at the rates prescribed by RBI. Loss Assets & Unsecured portion of Doubtful Assets are provided/ written off as per the RBI guidelines. Additional provisions are made against specific non-performing assets over and above what is stated above, if in the opinion of the management, increased provisions are necessary.
- (b) NPA Provision has been written back of those accounts whose recovery is affected during the year.

**NOTES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH, 2014.**

S.No.	PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
NOTE "02"			
A. SHARE CAPITAL			
I.	AUTHORISED SHARE CAPITAL		
	5500000 EQUITY SHARES OF RS.10/- EACH	55000000.00	55000000.00
II.	4849700 EQUITY SHARES @RS.10/- EACH (P.Y.5066700 EQUITY SHARES @RS.10/- EACH)	48497000.00	50667000.00
	LESS: CALLS IN ARREARS	NIL	364500.00
	EQUITY SHARE FORFETED (AMOUNT ORIGINALLY PAID UP)	2014500.00	NIL
	TOTAL	50511500.00	50302500.00

NOTE - 2.1

During the year Company has issued Forfeiture notice in respect of call money in arrear and has only received Rs. 209000/- as against call money. But company could not receive the remaining unpaid call money of 217000 no. of equity shares even after final reminder. Thus after passing board resolution dated 21st March 2014, Company has forfeited 217000 no. of Equity Shares (against which amount paid up was Rs. 2014500/-) in during the year due to non payment of their arrears.

NOTE - 2.2**RECONCILIATION OF NUMBER OF SHARE OUTSTANDING**

PARTICULARS	OUTSTANDING AS ON 31-03-2014 NO. OF EQUITY SHARES	OUTSTANDING AS ON 31-03-2013 NO. OF EQUITY SHARES
EQUITY SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR @ RS.10/- PER EQUITY SHARE"	5066700.00	5066700.00
LESS: FORFEITED SHARES	217000.00	-
EQUITY SHARES OUTATANDING AT THE END OF THE YEAR @ RS.10/- PER EQUITY SHARE"	4849700.00	5066700.00

NOTE - 2.3**SHAREHOLDER'S HOLDING MORE THAN 5% SHARES OF THE COMPANY**

NAME OF SHARE HOLDER	CLASS OF SHARE	OUTSTANDING AS ON 31-03-2014		OUTSTANDING AS ON 31-03-2013	
		No. of Share	%OF HOLDING	No. of Share	%OF HOLDING
1. BERYL DRUGS LTD.	EQUITY SHARE	678400	13.39	678400	13.39

S.No. PARTICULARS	CURRENT YEAR 31.03.2014	PREVIOUS YEAR 31.03.2013
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NOTE "03"**RESERVE & SURPLUS****A SPECIAL RESERVE (AS STIPULATED BY RBI)**

BALANCE AT THE BEGINNING OF THE YEAR	3743097.09	3226561.58
RESERVE TRANSFER FROM STATEMENT OF P&L FOR THE YEAR	601938.79	516535.51
RESERVE AT THE END OF THE YEAR	4345035.88	3743097.09

B SURPLUS IN STATEMENT OF PROFIT AND LOSS

BALANCE AT THE BEGINNING OF THE YEAR	7963067.27	5896925.24
NET PROFIT FOR THE YEAR	3009693.95	2582677.54
PROFIT AVAILABLE FOR APPROPRIATION	10972761.22	8479602.78
PROFIT TRANSFER TO SPECIAL RESERVE (FROM CUR.YR. PROFIT AS STIPULATED BY RBI)	601938.79	516535.51
SURPLUS BALANCE OF STATEMENT OF PROFIT AND LOSS	10370822.43	7963067.27
TOTAL (A+B)	14715858.31	11706164.36

NOTE "04"**LONG TERM BORROWING**

PARTICULARS	AMOUNT AS ON 31-03-2014		AMOUNT AS ON 31-03-2013	
	NON CURRENT	CURRENT	NON CURRENT	CURRENT
SECURED	NIL	NIL	NIL	NIL
UNSECURED				
Term Loan - From Banks	0.00	361971.36	364624.89	296204.75
Loans & Advances from related parties	NIL	NIL	NIL	NIL
Loans & Advances from Corporates	NIL	NIL	NIL	NIL
TOTAL	0.00	361971.36	364624.89	296204.75
Less : Amount disclosed under Other Current Liability Note No. 7		361971.36		296204.75
TOTAL	0.00	0.00	364624.89	0.00

NOTE - 4.1

Name of Lenders	Interest Rate	Terms of Payment
HDFC BANK	10.75%	36 Monthly Instalments

S.No.	PARTICULAR	CURRENT YEAR 31-03-2014	PREVIOUS YEAR 31-03-2013
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NOTE "05"**LONG TERM PROVISIONS**

1	PROVISION FOR N.P.A.	2515802.03	3106932.75
	TOTAL	2515802.03	3106932.75

NOTE "06"**OTHER CURRENT LIABILITIES**

1	PROFESSIONAL TAX PAYABLE	37500.00	30000.00
2	PROVISION FOR INCOME TAX DEMAND (2006-07)	26400.00	26400.00
3	CURRENT MATURITY OF LONG TERM BORROWINGS (NOTE 4)	361971.36	296204.75
4	DEEPAK GUPTA	140000.00	339300.00
5	ABHAY BHANDARI & ASSOCIATES	39500.00	20000.00
6	ADROIT CORPORATE SERVICES PVT. LTD.	5404.00	5067.00
7	INTERNATIONAL SERVICE CENTER	6904.00	6512.00
8	YOGESH MAHESHWARI	NIL	2950400.00
9	LEO CORPORATE & CONSULTANT INDORE (P) LTD.	169125.25	169125.25
10	SUBHASH CHAND JAIN ANURAG & ASSOCIATES	560070.00	556699.00
11	MADHYA PRADESH STOCK EXCHANGE	22472.00	22472.00
12	ASHISH KARODIA	23000.00	NIL
13	CONVEY ADVERTISING	1536.00	NIL
14	DEEPIKA JAIN	6000.00	NIL
	TOTAL	1399882.61	4422180.00

NOTE "07"**SHORT TERMS PROVISIONS**

1	PROVISION FOR LISTING FEES JAIPUR STOCK EXCHANGE	138298.00	126500.00
2	PROVISION FOR WEALTH TAX A.Y.2012-13	86175.33	63089.33
3	PROVISION FOR INCOME TAX CURRENT YEAR	392269.00	353315.00
	TOTAL	616742.33	542904.33

NOTE "08"**FIXED ASSETS****A) TANGIBLE ASSETS**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		VALUE AS AT 01.04.2013	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS AT 31.03.2014	UP TO 31.03.2013	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL	AS ON 31.03.2014	AS ON 31.03.2013	
1	OFFICE FURNITURE	18.10%	105800.00	0.00	0.00	105800.00	102881.215	528.30	0.00	103409.52	2390.48	2918.78
2	COMPUTER & PRINTER	40%	266265.00	0.00	0.00	266265.00	230960.46	14121.82	0.00	245082.28	21182.72	35304.54
3	CAR INNOVA	25.89%	1271496.00	0.00	0.00	1271496.00	335874.2286	242232.48	0.00	578106.71	693389.29	935621.77
4	OFFICE BUILDING	5%	3168320.00	0.00	0.00	3168320.00	701136.3605	123359.18	0.00	824495.54	2343824.46	2467183.64
5	PLOT AT SCH.78	0%	3924300.00	0.00	0.00	3924300.00	0	0.00	0.00	3924300.00	3924300.00	3924300.00
	CURRENT YEAR TOTAL		8736181.00	0.00	0.00	8736181.00	1370852.26	380241.77	0.00	1751094.04	6985086.96	7365328.74
	PREVIOUS YEAR TOTAL		8736181.00	0.00	0.00	8736181.00	889963.76	480888.50	0.00	1370852.26	7365328.74	7846217.24

S. No.	PARTICULAR	CURRENT YEAR 31-03-2014	PREVIOUS YEAR 31-03-2013
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NOTE "09"**A. NON CURRENT INVESTMENT****EQUITY SHARES (UNQUOTED) (FULLY PAID-UP)**

1	LEO S.M. FINANCE LTD. (5050 EQUITY SHARES)	505000.00	505000.00
2	TIRUPATI CAPITAL MARKET (P) LTD. (50000 EQUITY SHARES)	500000.00	500000.00
3	EXCLUSIVE FIN LTD. (50000 EQUITY SHARES)	500000.00	500000.00
4	ARCSON INDUSTRIES LTD. (60000 EQU. SHARES)	600000.00	600000.00
5	AGRASEN CORPORATION LTD. (15000 EQU. SHARES)	150000.00	150000.00
		2255000.00	2255000.00

TOTAL

2255000.00	2255000.00
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B. EQUITY SHARES (QUOTED) (FULLY PAID-UP)

1	PANJON LTD. (200 EQUITY SHARES)	11500.00	11500.00
2	THE BYKE HOSPITALITY LTD. (100000 EQUITY SHARES)	1000000.00	1000000.00
3	BERYL DRUGS LTD. (51600 EQUITY SHARES)	661090.00	661090.00
		1672590.00	1672590.00
		3927590.00	3927590.00

I. AGGREGATE OF QUOTED INVESTMENT

MARKET VALUE	33907974.00	23916474.00
AT COST	1672590.00	1672590.00

II. AGGREGATE OF UNQUOTED INVESTMENT	2255000.00	2255000.00
AT COST		

NOTE "10"**LONG TERM LOANS & ADVANCES****A. CAPITAL ADVANCE**

1	ADVANCE AGAINST PURCHASE OF FLAT (FLAT AT GOLD SOKE AT SOHANA, GURGAON DELHI)	872500.00	872500.00
2	ADVANCE AGAINST PURCHASE OF FLAT (FLAT AT NOIDA)	3319966.97	2972891.97
		4192466.97	3845391.97

B. SECURITY DEPOSIT

1	RELIANCE TELECOM LTD.	6500.00	6500.00
2	INTERNATIONAL SERVICE CENTRE	6000.00	6500.00
		12500.00	12500.00

S. No. PARTICULAR	CURRENT YEAR 31-03-2014	PREVIOUS YEAR 31-03-2013
C. OTHER ADVANCES		
MAT CREDIT ENTITLEMENT (NET OFF CURRENT YEAR AVAILMENT)	618361.00	NIL
TOTAL	4823327.97	3857891.97
NOTE "11"		
TRADE RECEIVABLE		
A. LOAN UNDER FINANCE OPERATION		
OUTSTANDING MORE THAN 6 MONTH FROM DUE DATE OF PAYMENT	4038081.00	12038945.00
OTHERS	42303928.00	32714722.00
TOTAL	46342009.00	44753667.00
NOTE "12"		
CASH AND CASH EQUIVALENTS		
A. CASH IN HAND	159092.14	248014.14
B. BANK BALANCE WITH SCHEDULE BANKS		
1. CURRENT ACCOUNT		
a) PUNJAB NATIONAL BANK	4509.18	4509.18
b) BANK OF INDIA	2234982.90	2438642.90
	<u>2239492.08</u>	<u>2443152.08</u>
TOTAL (A + B)	2398584.22	2691166.22
NOTE "13"		
SHORT TERM LOANS & ADVANCES		
1 YOGENDRA JAIN	3600460.00	6100460.00
2 BERYL DRUGS LTD	33000.00	33000.00
3 GOVIND GURJAR	NIL	223000.00
TOTAL	3633460.00	6356460.00
NOTE "14"		
OTHER CURRENT ASSETS		
1 TDS RECEIVABLES	318191.00	138421.00
2 ADVANCE INCOME TAX (2013-14)	NIL	75000.00
3 PREPAID INSURANCE	17692.24	19228.00
4 INCOME TAX REFUNDABLE	23710.00	NIL
TOTAL	359593.24	232649.00

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

S. No.	PARTICULAR	CURRENT YEAR 31-03-2014	PREVIOUS YEAR 31-03-2013
NOTE "15"			
REVENUE FROM OPERATIONS			
1	INTEREST ON FINANCE	4351833.00	3212131.00
	TOTAL	4351833.00	3212131.00
NOTE "16"			
OTHER INCOME			
1	NPA PROVISION WRITTEN BACK	1458620.62	2582124.57
2	PROVISION FOR INCOME TAX (2008-09)	NIL	536500.00
3	COMMISSION & BROKERAGE	68712.00	NIL
	TOTAL	1527332.62	3118624.57
NOTE "17"			
EMPLOYEE BENEFIT EXPENSES			
1	EMPLOYEES SALARY	753500.00	729500.00
2	DIRECTORS REMUNERATION	600000.00	360000.00
	TOTAL	1353500.00	1089500.00
NOTE "18"			
FINANCE COST			
1	BANK COMMISSION & CHARGES	2360.00	2046.00
2	INTEREST ON CAR LOAN	53437.72	86877.64
	TOTAL	55797.72	88923.64
NOTE "19"			
OTHER EXPENSES			
1	ADVERTISEMENT EXPENSES	1536.00	NIL
2	INTEREST ON TDS	400.00	1788.00
3	AGM EXPENSES	63400.00	60200.00
4	AUDITORS REMUNERATION	33708.00	33708.00
5	CONVEYANCE EXPENSES	104546.00	102725.00
6	DEMAT CHARGES	33708.00	34602.00
7	DIWALI EXPENSES	NIL	7650.00
8	LEGAL EXPENSES	20000.00	28000.00
9	LISTING RENEWAL FEES	96068.00	94770.00
10	OFFICE EXPENSES	42596.00	34111.00
11	OFFICE EXPENSES FOR MUMBAI	28800.00	20000.00
12	OFFICE RENT	48000.00	48000.00
13	POSTAGE EXPENSES	30350.00	25270.00
14	PROFESSIONAL TAX	2500.00	2500.00

S.No.	PARTICULAR	CURRENT YEAR 31-03-2014	PREVIOUS YEAR 31-03-2013
15	PROVISION FOR NON PERFORMING ASSETS	867489.90	1050622.56
16	STATIONERY EXPENSES	15300.00	16761.00
17	TELEPHONE EXPENSES	2845.00	2086.00
18	VEHICLE RUNNING MAINTENANCE EXPENSES	14098.00	12560.00
19	INTERNAL AUDIT EXPENSES	18000.00	24000.00
20	CAR INSURANCE EXPENSES	19777.76	654.00
21	TRAVELLING EXPENSES	15000.00	10827.00
22	INTEREST ON INCOME TAX	227.00	NIL
23	WEALTH TAX	23086.00	63089.33
24	INCOME TAX A.Y.2012-13	NIL	106799.00
25	SECRETARIAL FEE	18000.00	NIL
	TOTAL	1499435.66	1778934.89

NOTE "20"**PRIOR PERIOD ITEM**

1	INCOME TAX CREDIT U/S 115-JAA	1044540.00	NIL
	TOTAL	1044540.00	NIL

NOTES TO ACCOUNTS

21. Previous year figures have been regrouped, rearranged, reclassified and recasted wherever considered necessary to confirm with current year figure.
22. Investment are classified as non current investment and same are carried at carrying Cost without deducting the diminution in value of Rs.9986/- of Panjon Ltd. due to temporary in nature in the opinion of the management. Company has made the investment amounting to Rs.6.61 lakhs (P.Y. Rs.6.61 lakhs) (aggregating 13.99% of their equity shares) in Beryl Drugs Ltd., a Company under the same management.
23. Loans and advances other than doubtful have been considered as good and fully recoverable. However in terms of Reserve Bank of India Guidelines applicable to Non-Banking Finance Companies, a provision for standard assets Rs. 55947.29 and for Sub-standard & doubtful finance aggregating to Rs. 811542.61 has been made by charging them to Profit & Loss Account. Moreover, the receipts, if any, from such old NPA borrowers have been appropriated in order of (a) Principle (b) Interest.
24. The Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the books of accounts.
25. The Company has been classified as loan and investment Company by the Reserve Bank of India pursuant to registration as a Non-Banking Finance Company and as per information of the management said registration as Non Banking Finance Company with RBI is also continued for the year.
26. Balances under sundry debtors, sundry creditors and loans and advances are subject to confirmation.
27. Particulars of employees who are in receipt of remuneration aggregating to more than Rs.60,00,000.00 per annum or Rs.5,00,000.00 p.m. are not given since there is no such employees.
28. The Company has filed its return of Income Tax up to F.Y. 2013-2014 but assessment up to 2012-13 has been completed.
29. There is no impairment of assets, accordingly no adjustment in respect of loss or impairment of assets is required to be made in the accounts.
30. The Company has paid advance against purchase of one residential flat at JAYPEE GREENS, Noida for

Rs.3319966.97/- and one flat at Gurgaon at (Delhi) for Rs. 872500/-. But the possession and registry of said Flat was pending till 31st march 2014. Thus the amount has been shown as Capital advance. Further Provisional Allotment letter of said flat is subject to verification.

31. Details of Investment:

a) Equity Shares quoted (Fully Paid-up)

S.No.	Name of the Company	Opening Stock	Purchase	Sold	Closing Stock
01.	Panjon Limited	200	-	-	200
02.	The Byke Hospitality Ltd. (Kotawala Securities Ltd.)	100000	-	-	100000
03.	Beryl Drugs Ltd.	51600	-	-	51600

b) Equity Shares unquoted (Fully paid up)

S.No.	Name of the Company	Opening Stock	Purchase	Sold	Closing Stock
01.	Leo S.M. Finance Ltd.	5050	-	-	5050
02.	Tirupati Capital Market Pvt. Ltd.	50000	-	-	50000
03.	Exclusive Finance Ltd.	50000	-	-	50000
04.	Arcson Industries Ltd.	60000	-	-	60000
05.	Agreson Corporation Ltd.	15000	-	-	15000

(Market value of quoted share is Rs. 33907974.00 (P.Y. Rs. 23916474.00).

Note:

- i) Company has made the investment in equity shares amounting to Rs.11500/- in Panjon Ltd. But no provision of Rs.9986/- has been made for diminution in value of Securities [(Market Value Rs. 1514] due to temporary in nature.
- ii) Company has not de-materialized the Quoted Equity Shares of Panjon Limited & The Byke Hospitality Ltd. up to year end and we considered the said quoted & unquoted shares in physical forms as same were physically verified and certified by management.

32. Company has not appointed a full time Company secretary as per provisions of section 383A of the company act due to non availability of suitable candidate.

34. Auditors Remuneration

	Current Year 31/03/2014	Previous Year 31/03/2013
1. Statutory Audit Fees	30000.00	30000.00
2. Service Tax	3708.00	3708.00
	33708.00	33708.00

34. Company has created special reserve by Rs. 601938.79/- (P.Y. Rs. 516535.51/-) as stipulated by RBI.

35. Term loan of HDFC Bank is without filing of Charges Document with ROC, M.P., hence classified as unsecured loan.

36. Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment. Moreover the Company's is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and there are no separate reportable segments.

37. Disclosure in respect of related parties as defined in accounting standard (AS-18) issued by the ICAI with whom transaction have taken place in during the year are give below:-

A. List of Related Parties:

Key Management Personnel

Mr. Sanjay Sethi

Mr. Sudhir Sethi

Entities Having Significant Influence

Beryl Drugs Ltd.

Kanchan Developers

B. Transaction with Related Parties

Name of related party	Relationship	Nature of Transaction	Op. Bal Dr./ Cr.	Volume of Transaction				Balance	
				31-03-14		31-03-13		31-03-14	31-03-13
				Dr.	Dr.	Dr.	Dr.		
Sudhir Sethi	Managing Director	Remuneration Director		300000	300000	180000	180000	N.A.	N.A.
		Against payment of various challan and others		-	-	196780	196780	N.A.	N.A.
Sanjay Sethi	Whole-Time Director	Remuneration Director		300000	300000	180000	180000	N.A.	N.A.
		Against payment of various challan and others		26120	26120	27680	27680	N.A.	N.A.
Beryl Drugs Ltd.	Same Management Company	Office Rent		48000	-	48000	-	N.A.	N.A.
Beryl Drugs Ltd.	Same Management Company	Loan / Advances	33000 (DR)	-	-	-	-	33000 (DR)	33000 (DR)
Beryl Drugs Ltd.	Same Management Company	Purchase of Equity Shares	661090 (DR)	-	-	-	-	661090 (DR)	661090 (DR)
		Advance Against payment of various challan and others		-	-	4014867	4014867	N.A.	N.A.
Sudhir B. Sethi HUF	Managing Director's HUF	Loan / Advance		5830	5830	11630	11630	N.A.	N.A.
Sanjay B. Sethi HUF	Whole-Time Director's HUF	Loan / Advance		4210	4210	9870	9870	N.A.	N.A.
Sangeeta Sethi	Whole-Time Director's Wife	Loan / Advance		17250	17250	43140	43140	N.A.	N.A.
Soniya Sethi	Managing Director's Director's Wife	Loan / Advance		11320	11320	24590	24590	N.A.	N.A.
Babulal Sethi	Director's Father	Loan / Advance		7150	7150	5790	5790	N.A.	N.A.
Sohil Sethi	Managing Director's Son	Loan / Advance		1180	1180	21060	21060	N.A.	N.A.
B.L. Sethi HUF	Director's Father HUF	Loan / Advance		1260	1260	5820	5820	N.A.	N.A.
Beryl Drugs Ltd.	Entity under same	Loan / Advances		2232293	2232293	-	-	N.A.	N.A.

38. Disclosure regarding provision made for non-performing assets.

A) Loan under of Finance Operation

Assets Classification	Outstanding As On 31.03.2014	Outstanding As On 31.03.2013
a. Standard (Considered goods)	33140459.00	32689309.00
b. Sub Standard Assets	6061591.00	6238013.00
c. Doubtful Assets	7139959.00	5826345.00
d. Loss Assets	NIL	NIL
Total	46342009.00	44753667.00

b) Movement in the Provision.

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
a. Opening Balance as on 1st April'	3106932.78	4638434.77
b. Add: Provision made during the year	867489.90	1050622.56
c. Less: Write off/Written back of excess Provision or by recovery	1458620.62	2582124.57
d. Closing Balance	2515802.03	3106932.76

38. In view of Accounting Standard (AS-20) on earning per shares issued by the ICAI is calculated as follows for the year ended 31st March 2014.

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Profit/Loss attributable to the share holders (After adjustment)	2407754.86	2066142.03
Weighted average number of Equity shares outstanding during the period.	4849700.00	5066700.00
Nominal value of Equity Shares	10.00	10.00
Basic/ Diluted earning per share of Rs.10.00 each	0.50	0.41

40. Deferred tax assets / liability as at the year end comprise timing difference on account of :-

Particulars	Deferred Tax Asset as on 01/04/2013	Current Year / Deferred Tax Assets	Deferred Tax Assets as on 31/03/2014
1. Tax on difference between books/ and Tax depreciation	1260553.40	29580.48	1290133.88
2. Net Deferred tax assets	1260553.40	29580.48	1290133.88

41. Loans & advances in the nature of loan to Associates/Employees (Disclosure pursuant to clause 32 of the listing agreement)

Name	Rate of Interest	Amount Outstanding As on 31/03/2014	Maximum Outstanding during the year
1. Beryl Drugs Ltd.	N.A	33000.00	33000.00

42. The company has given advances of Rs. 3600460.00/- towards for purchase of assets but same Advances are subject to Confirmation & Verification of relevant Capital Assets agreement.

43. Contingent Liabilities and Capital Commitments:-

- Estimated amount of Rs. 1172098.03 contract remaining to be executed on capital advance not provided.
- As per 1st Appeal order of CIT (A), Company have written back the provision of income tax for assessment

year (2008-09) in the previous year financial statement of the company. But income tax department has filed the 2nd Appeal before ITAT Indore against 1st Appeal Order. Cash outflow for the said tax effect is determinable after in respect of judgment pending before ITAT Indore.

- c) Company has given capital advance of Rs. 3319966.97 for purchase of plot however as per agreement amount payable is Rs. 4492064.00 hence remaining amount of Rs. 1172098.03 as capital commitment require to be executed.
44. Company has classified various loans & Advances & Liabilities as Current asset & Current Liabilities even no realization has been affected from loan & Advance and not repaid to the current liability by the company upto audit period.
45. The company has given advances aggregating to Rs. 23,06,613/- to the directors and relatives during the current year and the year balance is NIL but such advances required prior approval of Central Government u/s 295 of the act hence unable to comment on the related impact, if any, on the financial statement in respect of the aforesaid non-compliance.
46. Provision for current income tax has been made as per provision of the income tax act but liability has been shown net of MAT credit availed amount of entitlement.
47. Company has created MAT credit entitlement assets in accordance with the recommendation contained in the guidance notes issued by ICAI. In pursuance of this Company has recorded the MAT credit entitlement of earlier years as prior period item and net off availed amount i.e. remaining MAT credit is shown under loans and advances in the current year.

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
 CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
 PARTNER
 M.NO.: 425205

Date : 25.07.2014
 Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

Sd/-
SUDHIR SETHI
 Managing Director
 DIN : 00090172

Sd/-
SANJAY SETHI
 Director
 DIN : 00090277

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH, 2014**

	For the year ended 31st March, 2014 (Rs. in Lacs)	For the year ended 31st March, 2013 (Rs. in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and prior period	25.90	29.54
Adjustment as per P&L A/c		
Adjustment for:-		
Depreciation	3.80	4.81
Profit on sale of Property	0.00	0.00
Long term capital loss on equity shares	0.00	0.00
Prior period adjustment	0.00	0.00
NPA provision written back	-14.59	-25.82
Provision for NPA	8.67	10.51
Operating Profit (before Working Capital changes)	23.78	19.03
(Increase) / Decrease in Trade & Other receivable	5.75	24.65
Increase / (Decrease) in trade payable	-29.49	-15.38
Cash generated from operations	0.04	28.30
Payment for current Tax	-1.40	-19.28
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-1.36	9.02
B. CASH FLOW FROM INVESTING ACTIVITIES	0.00	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0.00	9098816.87
C. CASH FLOW FROM FINANCING ACTIVITIES	0.00	82650.00
Proceeds from call in arrears received	2.09	0.00
Increase/(Decrease) in Borrowings	-3.65	-2.39
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-1.56	-2.39
Net Increase/decrease in Cash & Cash Equivalents (A+B+C)	-2.92	6.62
Opening Balance of Cash and Cash Equivalents	26.91	20.29
Closing Balance of Cash and Cash Equivalents	23.99	26.91

NOTE:

1. Minus Figures is represent cash out flow
2. Cash and cash equivalent represent cash and Bank balance only
3. The above cash flow statement has been prepared under the indirect method as set out in the accounting standard 3 on cash flow statements issued by the Institute of Chartered Accountants of India
4. Previous year figures have been reclassified / regrouped & re-casted wherever considered necessary to confirm to the current year figures

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-
(AKANKSHA SHRIVASTAVA)
PARTNER
M.NO.: 425205

Date : 25.07.2014
Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

Sd/-
SUDHIR SETHI
Managing Director
DIN : 00090172

Sd/-
SANJAY SETHI
Director
DIN : 00090277

To,
The Board of Directors
Beryl Securities Ltd.,
INDORE

Dear Sir,

Non Banking Financial Companies Auditor's Report
(Reserve Bank of India) Direction 1998

We have audited the annual account of Beryl Securities Limited for the year ended 31st March 2014. As required by Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Direction 1998, on the basis of such checks as we appropriate and as per the information and explanation given to us.

We report that:-

1. The Company had obtained the certificate of Registration vide Registration No.03-00040 dated 03.03.98 under the provision of Section 45 IA of the RBI Act 1934 from the Reserve Bank of India and said registration continues for during the year.
2. The Company is engaged in the business of Non Banking Financial institutional and accordingly holding COR issued by the RBI. The company is entitled to hold such COR in terms of its Assets/ Income Pattern as on 31st March 2014.
3. The Board of Directors has passed the resolution on 26th April 2013 for the non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the current financial year.
5. The Company has passed a Board resolution to identify the group/holding/subsidiary company.
6. As informed to us the company does not invested in the securities of its group/holding/subsidiary companies as a long term assets during the year.
7. As informed to us, the Company has not furnished to Reserve Bank of India, the half yearly return during the year, since the provision is not applicable to them, as the Company has not accepted any deposit from public.
8. As informed to us, the Company has not furnished to Reserve Bank of India any return on deposit because they have not accepted any deposit from public in during the year.
9. Company has created special reserve as stipulated by RBI in during the year.
10. The Company had complied with the prudential norms on Income recognition, accounting standard, assets classification and provision for non performing assets as specified in the Direction issued by the Reserve Bank of India in terms of the Non-Banking Financial Company Prudential Norms (Reserve Bank) Direction 1998. Further, no provision for fall in the market value of long term investment has been made due to in temporary nature.

Your's Faithfully
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-

(AKANKSHA SHRIVASTAVA)

PARTNER

M.NO.: 425205

Date : 25.07.2014
Place : Indore (M.P.)

BERYL SECURITIES LTD.

(Referred to in Note No. 27 to Notes to Accounts of "01")

Schedule to the Balance Sheet of a Non-Banking Financial Company For the year ended 31st March 2014
(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988-Circular reference no. DNBS(PD)CC no. 25/0202/2002-03 dt. 29th March, 2003

(Rs. in lakhs)

Particulars	Current Year		Previous Year	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue

Liabilities side	:				
1 Loans and availed by the NBFCs inclusive of interest accrued thereon but not paid :					
(a) Debentures	:	Secured	Nil	Nil	Nil
	:	Unsecured			
		(other than falling within the meaning of public deposits*)			
(b) Deferred Credits			Nil	Nil	Nil
(c) Term Loans			3.62	Nil	6.60
(d) Inter-corporate loans and borrowiwnng			Nil	Nil	Nil
(e) Commercial Paper			Nil	Nil	Nil
(f) Public Deposits*			Nil	Nil	Nil
(g) Other Loans (specify nature)			Nil	Nil	Nil
* Please see Note 1 below					
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):					
(a) In the form of Unsecured debentures			Nil	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where thereis a shortfall in the value of security			Nil	Nil	Nil
(c) Other public deposits			Nil	Nil	Nil
* Please see Note 1 below					

	Current Year 31.03.2014	Previous Year 31.03.2013
	Amount outstanding	Amount outstanding

Assets Side :

3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	NIL	NIL
(b) Unsecured (including debtors under activities)	463.42	447.86
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
(i) Lease assets including lease rentals under sundry debtors :	Nil	Nil
(a) Financial lease		
(b) Operating lease		
(ii) Stock on hire including hire charges under sundry debtors :	Nil	Nil
(a) Assets on hire		

(b) Repossessed Assets		
(iii) Hypothecation loans counting towards EL/HP activities	Nil	Nil
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		

5 Break-up of Investments :

Current Investments

1 Quoted :			
(i) Shares	: (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
2 Unquoted :			
(i) Shares	: (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			

Long Term investments :

1 Quoted :			
(i) Shares	: (a) Equity	16.72	16.72
	(b) Preference	Nil	Nil
(ii) Debentures and Bonds		Nil	Nil
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify) (partly paid up)		Nil	Nil
2 Unquoted :			
(i) Shares	: (a) Equity	22.55	22.55
	(b) Preference		
(ii) Debentures and Bonds		Nil	Nil
(iii) Units of mutual funds		Nil	22
(iv) Government Securities		Nil	Nil
(v) Others (please specify)		Nil	Nil

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Please see Note 2 below

Category	Current Year 31.03.2014			Previous Year 31.03.2013		
	Amount net of provisions			Amount net of provisions		
	Secured	Un-secured	Total	Secured	Un-secured	Total
1. Related Parties **						
(a) Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
(b) Companies in the same group	Nil	0.33	0.33	Nil	0.33	0.33
(c) Other related parties	Nil	Nil	Nil	Nil	Nil	Nil

2	Other than related parties (including debtors under operation)	Nil	463.75	463.75	Nil	447.86	447.86
	Total	Nil	463.42	463.42	Nil	447.53	447.537

7. Investor group-wise classification of all investments**(current and long term) in shares and securities****(both quoted and unquoted) :**

Please see note 3 below

Category	Current Year 31.03.2014		Previous Year 31.03.2013	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **				
(a) Subsidiaries				
(b) Companies in the same group	19.01	6.61	14.50	6.61
(c) Other related parties (cost of unquoted share and market value of quoted)				
2. Other than related parties	320.06	32.66	224.67	32.66
Total	339.07	39.27	239.17	39.27

As per Accounting Standard of ICAI (Please see Note 3)

8 Other information

Particulars	CURRENT YEAR	PREVIOUS YEAR
	31.03.2014 Amount	31.03.2013 Amount
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	NIL
(b) Other than related parties	132.01	120.64
(ii) Net Non-Performing Assets		
(a) Related parties		
(b) Other than related parties (after provision)	106.03	90.39
(iii) Assets acquired in satisfaction of debt	--	--

Notes :

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

AS PER OUR REPORT OF EVEN DATE
FOR SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS (FR. NO. 04733C)

Sd/-

(AKANKSHA SHRIVASTAVA)

PARTNER

M.NO.: 425205

Date : 25.07.2014

Place : Indore (M.P.)

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF BERYL SECURITIES LTD.

Sd/-

SUDHIR SETHI

Managing Director

DIN : 00090172

Sd/-

SANJAY SETHI

Director

DIN : 00090277

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN : L67120MP1994PLC008882

BERYL SECURITIES LIMITED

Regd. Office : 43-44, DAWA BAZAR, 13-14, R.N.T. MARG, INDORE - 452 001

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____

Signature : _____ or failing him

2. Name: _____

Address: _____

E-mail Id: _____

Signature : _____ or failing him

3. Name: _____

Address: _____

E-mail Id: _____

Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

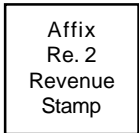
Resolution No.

- 1.....
- 2.....
- 3.....

Signed this..... day of..... 20....

Signature of shareholder :

Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BLANK

BERYL SECURITIES LIMITED

Regd. Office : 43,44, Dawa Bazar, 13-14, R.N.T. Marg, Indore - 452 001

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting Hall)

I hereby record my presence at the **Twentieth Annual General Meeting** of the Company on **Tuesday, the 30th September, 2014 at 03.00 P.M.** at Kanchan Palace, Community Hall, Nipania Ring Road, Indore - 452 001.

Folio No. / DP ID- Client ID :
Name of the Shareholder : (In block letters)
No. of Shares Held :
Full name of the Proxy if any : (In block letters)
Signature of the Shareholder/ Proxy :

**BOOK-POST
(PRINTED MATTER)**

To,

If undelivered please return to :

BERYL SECURITIES LIMITED

Regd. Office : 43,44, 2nd Floor, Dawa Bazar,
13-14, R.N.T. Marg, INDORE - 452 001 (M.P.)



BERYL SECURITIES LIMITED

Regd. Off.: 43-44, 2nd Floor, Dawa Bazar, 13-14, RNT Marg, INDORE - 452001 (M.P.)
Tel. : (0731) 3228696 E-mail : berylsecurities@gmail.com CIN : L67120MP1994PLC008882

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1.	Name of the Company	Beryl Securities Limited
2.	Annual Financial Statements for the year ended	March 31, 2014
3.	Type of Audit observation	Un- qualified
4.	Frequency of observation	Not Applicable

For Beryl Securities Ltd

Sudhir Sethi
Managing Director

For Beryl Securities Ltd.

Sanjay Sethi
Director

For Beryl Securities Ltd.

Avinash Sharma
Chairman Audit Committee

For Subhash Chand Jain Anurag & Associates
Chartered Accountants (FR. NO. 04733C)

Akanksha Shrivastava
Partner

