

**J R D FINANCE LIMITED**  
**DIRECTORS' REPORT**

To,  
THE MEMBERS,

The Directors have the pleasure in submitting their Annual Report for the year ended 31<sup>st</sup> March, 2014.

**FINANCIAL POSITION :** The Company has earned a profit of Rs.2,11,430/- (P.Y.65,115/-) before tax during the year under review and the Directors are hopeful to achieve a better results in future.

**DIVIDENDS:** The Directors do not recommended any dividend for the year because of insufficient profit.

**BOARD OF DIRECTORS :** Sri Purushottam Lal Budia has been appointed on the Board of the Company and Sri Prem Kumar Kedia resigned on 20.05.2014. Sri Pradeep Kumar Drolia, the Director of the Company, retires by rotation and being eligible offers himself for reappointment.

**AUDITORS:** Your company's Auditors, M/s. S.K. Modi & Associates Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting. M/s. S.K. Modi & Associates has expressed their unwillingness for re- appointment. The Company has received the consent of M/s. Shashi Agarwal & Co., Chartered Accountants to act as Statutory Auditors of the Company. The Board of directors therefore, recommends M/s. Shashi Agarwal & Co., Chartered Accountant as Statutory Auditors of the Company from the conclusion of this annual general meeting for a period of five years in accordance with section 139 of the Companies Act, 2013.

Appropriate resolution seeking your approval to the said appointment is appearing in the notice convening Annual General Meeting of the Company -

The Notes on Financial Statements referred to in the Auditors' Report are self explanatory and do not call for any further Comments

**SECRETARIAL AUDITOR:** Sri Anand Khandelia, Company Secretary in whole time practice, is being appointed as the secretarial Auditor of the Company and compliance Certificate U/s 383A of Companies Act, 1956 is enclosed herewith.

**DIRECTOR'S RESPONSIBILITY STATEMENT:** In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 your Directors state that:

- a) the annual accounts have been prepared by following the applicable accounting standards together with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of proper and adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) the annual accounts are prepared on a going concern basis.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO:** Since, manufacturing activities are not being carried out by the company, the particulars regarding energy conservation and technology absorption are not required to be furnished.

There is no foreign exchange earning to or outgo from the company.

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**PERSONNEL:** The Directors wish to place on record their appreciation of the efficient and dedicated efforts put in by all employees during the year which made possible the results achieved in an otherwise adverse business environment.

### CORPORATE GOVERNANCE REPORT

General Information for the Shareholders:

1) Board of Directors

- (i) Bharath Kedia
- (ii) Pradeep Kumar Drolia
- (iii) Purushottam Lal Budia

2) General Body Meeting

Annual General Meeting

<u>Date</u>	<u>Location</u>	<u>Time</u>
29.09.2014	P-173, Bangur Avenue, Block- B, Ground Floor, Kolkata 700 055.	11 A.M.

3) Book Closure Date

26<sup>th</sup> September, 2014 to 29<sup>th</sup> September, 2014 (both days inclusive)

4) Disclosure

There is no penalties, strictures imposed on the company by the stock exchange or SEBI or any statutory authority for non-compliance by the company, on any matter related to Capital Markets, during last three years.

5) Means of Communication

Quarterly results are submitted to the Stock Exchange in accordance with the listing Agreement and published in the newspaper.

6) Stock Market Data

To the best of our information there has been no trading in the share of the Company during the year.

7) Registrar & Share Transfer Agent

M/s. S.K. Infosolutions (P) Ltd.  
34/1A, Sudhir Chatterjee Street,  
Kolkata - 700 006

8) Listing on Stock Exchanges

- (i) OTC Exchange of India

By Order of the Board

  
CHAIRMAN

PLACE : Kolkata

DATED: This 31<sup>st</sup> day of July, 2014

## Independent Auditors' Report

To The Members of  
J R D FINANCE LIMITED

### **Report On The Financial Statements**

We have audited the accompanying financial statements of **J R D FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2014, the Statement of Profit & 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 statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting standards referred to in sub-section 3C of section 211 of the Companies Act 1956 ("this Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 and in accordance with the accounting principles generally accepted in India. 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 Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In case of the Statement of Profit & 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 of the Company for the year ended on that date.

Report on Other Legal And Regulatory Requirement

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
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 & Loss and the 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 referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
  - e) On the basis of written representation received from the directors as on 31<sup>st</sup> March 2014, and taken on record by the Board of Directors, we report that none of directors are disqualified as on 31<sup>st</sup> March 2014 from being appointed as a director in terms of Clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Kolkata  
Date 31<sup>st</sup> day of July, 2014.



For S. K. MODI & ASSOCIATES.  
Firm Registration No. 320317E  
Chartered Accountants

A handwritten signature in black ink, appearing to be "S.K. Modi".

(S.K. Modi)  
Proprietor  
Membership No. 055661

Annexure Referred To In Paragraph 1 Under "Report On Other Legal And  
Regulatory Requirements" Section Of Our Report Of Even Date

Re : J R D FINANCE LIMITED

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. All fixed assets have been physically verified by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. The disposal of fixed assets, during the year has not affected the going concern status of the Company.
2. The management has conducted physical verification of inventory at reasonable interval. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The Company is maintaining proper records of inventory. No material discrepancies in inventory were noticed on physical verification.
3. As informed to us, the Company has neither granted nor taken any loans, secured or unsecured to/from Companies, firms or others parties covered in the register maintained Under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been entered and none of the transaction exceed the value of Rupees five lakhs in respect of any one party in the financial year.
6. The Company has not accepted any deposits from the public within the meaning of provisions of Section 58A and 58AA or any relevant provisions of the Companies Act, 1956 and rules made there under.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
8. The Central Government has not prescribed for maintenance of cost record under clause (d) of Sub-Section (1) of Section 209 of the Companies Act, 1956.
9. According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Sales Tax, Income Tax, Wealth Tax, Service Tax, Custom duty, Excise duty, cess and any other Statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise duty which were outstanding, at the year end for a period of more than six months from the date they become payable.




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10. In our opinion the Company is not having any accumulated losses at the end of the financial year and company has not incurred any cash losses during the financial year.
11. As per information and explanations given to us, the Company has not defaulted in any repayment of dues to a Financial Institution or Bank. The company has not issued any debentures.
12. Based on our examination of records and information and explanation given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Activities of the Company do not attract any special statute applicable to chit fund and Nidhi /Mutual Benefit Fund / Society.
14. The Company has maintained proper records regarding transactions and contracts in respect of trading in shares, securities & other investments and finally entries have been made in such records. The investments are held by the Company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank, or other financial institutions.
16. The Company has not availed of any term loan during the year.
17. We have been informed by the management that the funds raised on short term basis have not been used for long term investment. The Company has not raised any fund for long term during the year.
18. The company has not made any preferential allotment of share during the year.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by way of public issue during the year covered by our report.
21. As per information and explanations given to us no fraud on or by the company has been noticed or reported during the year.

Place: Kolkata  
Date: 31<sup>st</sup> day of July, 2014.

For S. K. MODI & ASSOCIATES  
Firm Registration No. 320317E  
Chartered Accountants

  
(S. K. Modi)  
Proprietor  
Membership No. 055661




# JRD FINANCE LTD.

**BALANCE SHEET AS AT 31ST MARCH, 2014**

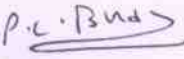
Particulars	Notes	31.03.2014 ₹	31.03.2013 ₹
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	2	17,535,120	17,535,120
Reserves & Surplus	3	1,387,292	1,255,587
<b><u>Non-Current Liabilities</u></b>			
Long- Term Provisions	4	100,085	63,617
<b><u>Current Liabilities</u></b>			
Other Current Liabilities	5	26,576,743	8,505,345
<b>TOTAL</b>		<b>45,599,240</b>	<b>27,359,669</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Fixed Assets			
Tangible Assets	6	345	431
Non-Current Investments	7	158,469	483,469
Deferred Tax Assets (Net)	8	25,077	26,129
Long - Term Loans and Advances	9	38,313,283	23,618,818
Other Non-Current Assets	10	628,534	301,923
<b><u>Current Assets</u></b>			
Inventories	11	419,028	
Cash and Cash Equivalents	12	4,333,885	1,100,998
Short - Term Loans and Advances	13	-	1,000,000
Other Current Assets	14	1,720,619	827,901
<b>TOTAL</b>		<b>45,599,240</b>	<b>27,359,669</b>
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1-26		

As per our Report of even date.  
**S. K. MODI & ASSOCIATES**  
 Firm Registration Number : 320317E  
 Chartered Accountants

for & on behalf of  
**The Board of Directors**

  
 ( S. K. MODI )  
 Proprietor  
 Membership No. 055661

  
 Director

  
 Director

Place : Kolkata  
 Date : 31st July, 2014



# JRD FINANCE LTD.

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

Particulars	Notes	31.03.2014	31.03.2013
<b>INCOME</b>			
Revenue from Operations	15	3,309,545	1,806,429
Other Income	16	1,183,975	(21,626)
<b>Total Revenue</b>		<b>4,493,520</b>	<b>1,784,803</b>
<b>EXPENSES</b>			
Purchase of Shares		4,046,058	883,087
Change in Inventories		(419,028)	-
Employee Benefits Expenses	17	460,690	526,760
Depreciation and Amortization Expenses		86	112
Other Expenses	18	194,284	309,730
<b>Total Expenses</b>		<b>4,282,090</b>	<b>1,719,689</b>
<b>Earnings before Exceptional Items and Taxes</b>		<b>211,430</b>	<b>65,115</b>
Exceptional Items		-	-
<b>Profit / (Loss) before Tax</b>		<b>211,430</b>	<b>65,115</b>
<b>Tax Expenses</b>			
Current Tax		42,205	12,330
MAT Credit Entitlement		-	(12,330)
MAT Credit Entitlement for Earlier Years		-	-
Deferred Tax		1,052	27,785
<b>Total Tax Expenses</b>		<b>43,257</b>	<b>27,785</b>
<b>Profit/(Loss) for the year</b>		<b>168,173</b>	<b>37,330</b>
<b>Earnings per Equity Share per Nominal Value of Share:- Rs 10/-</b>	<b>21</b>		
Basic		0.08	0.02
Diluted		0.08	0.02
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1-27		

As per our Report of even date.  
 For S. K. MODI & ASSOCIATES  
 Firm Registration Number : 320317E  
 Chartered Accountants

for & on behalf of  
 The Board of Directors

( S. K. MODI )  
 Proprietor  
 Membership No. 055661



*P. Doshi*  
 Director

*P. L. Bud*  
 Director

Place : Kolkata  
 Date : 31st July, 2014




**J R D FINANCE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

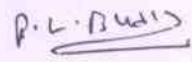
Particulars		For the Year	For the Year	For the Year	For the Year
		Ended 31.03.2014	Ended 31.03.2014	Ended 31.03.2013	Ended 31.03.2013
A)	<b>Cash Flow from Operating Activities</b>				
	Net Profit as per Profit & Loss Account		211,430		65,115
	<u>Adjustment for</u>				
	Depreciation	86		112	
	Dividend Received	(320)		(400)	
	(Profit)/Loss on Sale of Investment	(1,183,000)	(1,183,234)	21,626	21,338
			(971,804)		86,453
	<u>Adjustment for</u>				
	Decrease/ (Increase) in Inventories	(419,028)		-	
	Decrease/ (Increase) in Other Current Assets	(1,373,502)		(560,028)	
	Decrease/ (Increase) in Other Non-Current Assets	(368,816)		(139,350)	
	Decrease/ (Increase) in Loans & Advances	(13,375,681)		(16,039,578)	
	Increase / (Decrease) in Current Liabilities	18,071,398	2,534,371	8,465,914	(8,273,042)
	Cash Generated From Operating Activities		1,562,567		(8,186,589)
	Add :MAT Credit Entitlement for Earlier Years		-		-
	Net Cash Flow from Operating Activities	(A)	1,562,567		(8,186,589)
B)	<b>Cash Flow from Investing Activities</b>				
	Dividend Received	320		400	
	Sale of Investment	(B) 1,508,000	1,508,320	8,813,214	8,813,614
	<b>Net Cash Flow during the Year (A+B)</b>		<b>3,070,887</b>		<b>627,025</b>
	Cash and Bank Equivalent (Opening Balance)		1,100,998		473,973
	Cash and Bank Equivalent (Closing Balance)		4,333,885		1,100,998
			<b>3,232,887</b>		<b>627,025</b>

As per our Report of even date.  
 For S. K. MODI & ASSOCIATES  
 Firm Registration Number : 320317E  
 Chartered Accountants

for & on behalf of  
 The Board of Directors

  
 ( S. K. MODI )  
 Proprietor  
 Membership No. 055661

  
 Director

  
 Director



Place : Kolkata  
 Date : 31st July, 2014

Notes to Financial Statements For The Year Ended 31 March 2014**Note 1 - Summary of Significant Accounting Policies****1.1 Corporate Information**

The Company is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company has been registered as NBFC and RBI has allotted registration no.B-05-05299 dated 29.08.03.

**1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.

**1.3 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known and materialized.

**1.4 FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price less creditable duties, taxes and levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. Exchange Difference arising on repayment or reinstatement of foreign currency liabilities incurred are adjusted in the carrying amount of respective fixed assets. The amount incurred for capital items not ready for their intended use on reporting date are disclosed under capital work in progress

**1.5 DEPRECIATION AND AMORTISATION:**

- a. The company follows written down value method of charging depreciation on the fixed assets as per the rates and in the manner prescribed in the schedule XIV to the Companies Act, 1956.
- b. Depreciation on asset acquired or disposed off or sold during the year are provided on pro-rata basis with reference to the date of addition or disposal of the respective assets.

**1.6 INVESTMENTS**

Long-term investments are carried individually at cost less provision for diminution in value other than temporary in which case the carrying value is reduced to recognize the decline. Dividends are accounted for as and when received or accrued.

**1.7 STOCK-IN-TRADE**

Stock-in-trade has been stated at cost on (FIFO basis) or net realisable value whichever is lower.

**1.8 EARNING PER SHARE:**

The earnings considered in ascertaining the Company's Earnings Per Share comprise net profit after tax. The number of shares (nominal value of Rs.10/-) used in computing Basic Earnings Per Share is weighted average number of shares outstanding during the year

(1)



### 1.9 ACCOUNTING FOR TAXES ON INCOME:

- a. Current Tax is determined as amount of tax payable in respect of taxable income for the year based on applicable tax rates and law.
- b. Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

### 1.10 EMPLOYEE BENEFITS

Provident Fund Act and/or Superannuation Fund is not applicable the Company during the year under review and the Company do not have any other scheme for Provident Fund.

### 1.11 IMPAIRMENT OF ASSETS:

The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Provision for impairment is recognized on each Balance Sheet Date.

### 1.12 PROVISIONS AND CONTINGENT LIABILITIES:

- a. Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a future outflow will be required and a reliable estimate can be made on the amount of the obligation.
- b. Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.



## Note 2 - Share Capital

	31.03.2014	31.03.2013
<b>AUTHORISED:</b>		
22,50,000 (22,50,000) Equity Shares of Rs. 10/- each	22,500,000	22,500,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP:</b>		
20,00,000 (20,00,000) Equity Shares of Rs. 10/- each	20,000,000	20,000,000
Less : Allotment Money Due	2,464,880	2,464,880
	<u>17,535,120</u>	<u>17,535,120</u>

## a. Reconciliation of the Shares Outstanding at the beginning and at the end of the Reporting Period

Equity Shares	31.03.2014		31.03.2013	
	Nos.	Amount In `	Nos.	Amount In `
At the beginning of the period	2,000,000	20,000,000	2,000,000	20,000,000
Issued during the period:- Private Placements	-	-	-	-
Issued during the period:- Bonus Issue	-	-	-	-
Outstanding at the end of the period	2,000,000	20,000,000	2,000,000	20,000,000

## b. Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## c. Details of Shareholders holding more than 5% Shares in the Company

Equity shares of Rs. 10 each Fully Paid

Name of the Shareholder	31.03.2014		31.03.2013	
	Nos.	% of Holding	Nos.	% of Holding
Saumya Consultants Ltd.	112,500	5.63	112,500	5.63
B Q R Investment & Credit Co Ltd.	105,000	5.25	105,000	5.25
Diamond Shipping & Co Ltd.	100,000	5.00	100,000	5.00

## Note 3 - Reserve &amp; Surplus

	31.03.2014	31.03.2013
<b>Specific Reserve Fund (u/s 45IC of RBI Act)</b>		
Opening Balance	38,512	38,512
Add: Transferred from Profit & Loss Account	41,100	-
Closing Balance	<u>79,612</u>	<u>38,512</u>
<b>Net Surplus in the Statement of Profit and Loss</b>		
Balance as per last financial statements	1,217,075	1,221,914
Profit/(Loss) for the year	168,173	37,330
	1,385,248	1,259,244
Add/(Less): Transferred to Specific Reserve Fund	(41,100)	-
Add/(Less): Contingent Provision against Standard Asset	(36,468)	(42,169)
Net Surplus/Deficit in the Statement of Profit and Loss	<u>1,307,680</u>	<u>1,217,075</u>
Total Reserve and Surplus	<u>1,387,292</u>	<u>1,255,587</u>



## Note 4 - Long-Term Provisions

	31.03.2014	31.03.2013
	₹	₹
Contingent Provision against Standard Assets	100,085	63,617
	<u>100,085</u>	<u>63,617</u>

## Note 5 - Other Current Liabilities

	31.03.2014	31.03.2013
	₹	₹
Liabilities for Expenses	26,743	55,345
Advances	26,550,000	8,450,000
	<u>26,576,743</u>	<u>8,505,345</u>

## Note 7 - Non-Current Investments

	31.03.2014		31.03.2013	
	₹	₹	₹	₹
Investment In Equity Instruments (At Cost)				
<b>Quoted</b>	Face Value	Nos.	Nos.	
Sound Craft Industries Ltd.	2/-	5000	5000	-
Suzlon Energy Ltd.	2/-	500	500	50,793
Lanco Infratech Ltd.	1/-	950	950	66,634
The Indian Hotels Co. Ltd.	1/-	400	400	41,042
				<u>158,469</u>
				<u>158,469</u>
<b>Unquoted</b>	Face Value	Nos.	Nos.	
Raybon Metals(P) Ltd.	10/-		32,500	325,000
				<u>483,469</u>
				<u>483,469</u>
Aggregate amount of Quoted Investments				158,469
Aggregate Market Value of Quoted investments				41,244
Aggregate amount of Unquoted Investments				325,000

## Note 8 - Deferred Tax Assets ( Net)

	31.03.2014	31.03.2013
Deferred Tax Assets:		
Carried Forward Losses	24,823	25,862
Depreciation	254	267
Deferred Tax Liabilities:		
Deferred Tax Assets(Net)	<u>25,077</u>	<u>26,129</u>

## Note 9 - Long - Term Loans and Advances

	31.03.2014	31.03.2013
	₹	₹
Other Loans and Advances - Unsecured, considered good Loan	38,313,283	23,618,818
	<u>38,313,283</u>	<u>23,618,818</u>



## Note 10 - Other Non-Current Assets

	31.03.2014	31.03.2013
	₹	₹
Tax Deducted at Source (net of provision for taxation)	601,772	275,161
MAT Credit Entitlement	26,762	26,762
	<u>628,534</u>	<u>301,923</u>

## Note 11 - Inventories

		31.03.2014	31.03.2013
		₹	₹
Stock of equity shares (fully paid up) (as taken, valued and certified)	Face Value		
	No. of Shares		No. of Shares
Escorts Ltd.	10/-	11,515	-
Kailash Auto Finance Ltd.	1/-	406,500	-
Timex Group India Ltd.	1/-	1,013	-
		<u>419,028</u>	<u>-</u>

## Note 12 - Cash and Cash Equivalents

	31.03.2014	31.03.2013
	₹	₹
Cash and Bank Balances		
Balances with Banks		
In Current Accounts	3,374,314	60,708
Cheque-in-Hand	-	327,699
Cash On hand	959,571	712,591
	<u>4,333,885</u>	<u>1,100,998</u>

## Note 13 - Short - Term Loans and Advances

	31.03.2014	31.03.2013
	₹	₹
Other Loans and Advances - Unsecured, considered good		
Loan to others	-	1,000,000
	<u>-</u>	<u>1,000,000</u>

## Note 14 - Other Current Assets

	31.03.2014	31.03.2013
Interest accrued and due	1,720,619	827,901
	<u>1,720,619</u>	<u>827,901</u>



**Note 15 - Revenue From Operations**

	31.03.2014	31.03.2013
	₹	₹
Revenue From Operations		
Interest on loan ( T.D.S. Rs. 3,83,851/-, Previous Year Rs. 1,39,350/-)	4,286,751	1,477,530
Dividend Income	320	400
Sale of Shares	1,032,608	328,499
Profit /(Loss) on Derivatives	(2,010,134)	-
	<u>3,309,545</u>	<u>1,806,429</u>

**Note 16 - Other Income**

	31.03.2014	31.03.2013
	₹	₹
Interest on Income Tax Refund	975	-
Profit /(Loss) on Sale of Investment	1,183,000	-
Profit /(Loss) on Mutual Funds	-	(21,626)
	<u>1,183,975</u>	<u>(21,626)</u>

**Note 17 - CHANGE IN INVENTORIES**

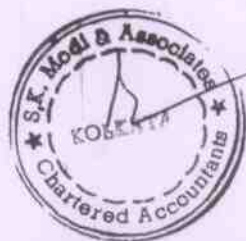
	31.03.2014	31.03.2013
	₹	₹
Opening Stock	-	-
Closing Stock	419,028	-
(Increase)/Decrease in Stock	<u>(419,028)</u>	<u>-</u>

**Note 18 - Employee Benefits Expenses**

	31.03.2014	31.03.2013
	₹	₹
Salaries	432,000	468,000
Staff Welfare Expenses	28,690	58,760
	<u>460,690</u>	<u>526,760</u>

**Note 19 - Other Expenses**

	31.03.2014	31.03.2013
	₹	₹
<u>Auditor's Remuneration</u>		
- Statutory Audit Fees	5,000	5,000
- Other Services	-	3,000
Accounting Charges	48,000	48,000
Advertisement Expenses	733	5,574
Books Periodicals	-	18,940
Conveyance Expenses	44,680	66,670
Listing Fees & Registrar Charges	18,735	18,735
Printing & Stationary	23,785	24,590
Professional Charges	21,500	43,500
Security Transaction Tax	-	1,743
Telephone Charges	2,618	3,083
Miscellaneous Expenses	29,233	70,895
	<u>194,284</u>	<u>309,730</u>



NOTES TO FINANCIAL STATEMENTS

JRD FINANCE LTD.

Note 6 - Fixed Assets

NAME OF ASSETS	WDV Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2013	Additions	Deductions/ Adjustments	As at 31.03.2014	Upto 31.03.2013	For the year	On Deductions /Adjustments	Depreciation Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
<u>Tangible Assets</u>		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Computer & Peripherals	40%	85,630	-	-	85,630	85,595	14	-	85,609	21	35
Furniture & Fixture	18.10%	8,080	-	-	8,080	7,684	72	-	7,756	324	396
<b>Total</b>		<b>93,710</b>	<b>-</b>	<b>-</b>	<b>93,710</b>	<b>93,279</b>	<b>86</b>	<b>-</b>	<b>93,365</b>	<b>345</b>	<b>431</b>
<b>Previous Year</b>		<b>93,710</b>	<b>-</b>	<b>-</b>	<b>93,710</b>	<b>93,167</b>	<b>112</b>	<b>-</b>	<b>93,279</b>	<b>431</b>	<b>-</b>





## Financial Statements For The Year Ended 31 March 2014

## Note 20 - Segment Reporting

The company is not having any identifiable different business segment. Since the company does not have any material earnings emanating outside India, the company is considered to operate only in the Domestic Segment.

In view of the general clarification issued by the Institute of Chartered Accountants of India for companies operating in single segment, the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the company.

## Note 21 - Related Party Disclosure

Disclosure of details, pertaining to related party transaction in terms of accounting standard - 18 issued by the Institute of Chartered Accountants of India. As reported by the management, there are no transactions with related parties during the year.

## Note 22 - Earning per Share

		2013-2014	2012-2013
a) Profit After Tax	Rs.	168,173	37,330
b) Weighted Average number of Equity shares of Rs.10	Nos	2,000,000	2,000,000
c) Earning Per Share (Basic)	Rs.	0.08	0.02
d) Earning Per Share (Diluted)	Rs.	0.08	0.02

## Note 23 -

The company is transferring 20% of its net profit during the year to reserve fund as per the requirement of section 45-1C of RBI (Amended) Act, 1934.

In view of the recent provisions the company has created provisions on standard assets @.25%

## Note 24 - Retirement Benefit

No provision for gratuity liabilities or other retirement benefits has been made and will be accounted for as and when paid.

## Note 25 -

In the opinion of management devaluation in the securities if any is temporary in nature and accordingly not reflected in financial statement.

## Note 26 - Micro, Small and Medium Enterprises Development Act

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid as at year end together with interest paid or payable under this act has not been given.



Note 27 - Figures in Rupees Have been Rounded off to the nearest Rupee.

### Note 28 - Presentation and Disclosure of Financial Statements

During the year ended 31 March 2014, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

As per our Report of even date,  
F. S. K. MODI & ASSOCIATES  
Firm Registration Number : 320317E  
Chartered Accountants

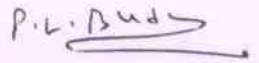
for & on behalf of  
The Board of Directors



( S. K. MODI )  
Proprietor  
Membership No. 055661



Director



Director

Place : Kolkata  
Date : 31st July, 2014



# JRD FINANCE LTD.

## RBI directions 'II'

PARTICULARS AS PER NBFC DIRECTIONS as on 31st March, 2014 (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding Companies prudential Norms (Reserve Bank), Directions, 2007.

Particulars		(₹ in laacs)	
<b>Liabilities side :</b>			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount overdue
	(a) Debentures : Secured	--	--
	: Unsecured	--	--
	(other than falling within the meaning of public deposits)	--	--
	(b) Deferred Credits	--	--
	(c) Term Loans	--	--
	(d) Inter-corporate loans and borrowing	--	--
	(e) Commercial Paper	--	--
	(f) Other Loans (specify nature)	--	--
<b>Assets side:</b>			
(2)	Break-up of Loans and Advances including bills receivables other than those included in (3) below :	Amount outstanding	
	(a) Secured	--	
	(b) Unsecured	400.34	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	--	
	(b) Operating lease	--	
	(ii) Stock on hire including hire chares under sundry debtors:		
	(a) Assets on hire	--	
	(b) Repossessed Assets	--	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	--	
	(b) Loans other than (a) above	--	



# JRD FINANCE LTD.

(₹ in lacs)

(4)	<p><b>Break-up of Investments:</b></p> <p><u>Currents Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity <span style="float: right;">4.19</span></p> <p style="padding-left: 20px;">(b) Preference <span style="float: right;">--</span></p> <p>(ii) Debentures and Bonds <span style="float: right;">--</span></p> <p>(iii) Units of mutual funds <span style="float: right;">--</span></p> <p>(iv) Government Securities <span style="float: right;">--</span></p> <p>(v) Others (Please specify) <span style="float: right;">--</span></p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity <span style="float: right;">--</span></p> <p style="padding-left: 20px;">(b) Preference <span style="float: right;">--</span></p> <p>(ii) Debentures and Bonds <span style="float: right;">--</span></p> <p>(iii) Units of mutual funds <span style="float: right;">--</span></p> <p>(iv) Government Securities <span style="float: right;">--</span></p> <p>(v) Others (Please specify) <span style="float: right;">--</span></p> <p><u>Long Term Investments :</u></p> <p>1. <u>Quoted:</u></p> <p>(i) Share : (a) Equity <span style="float: right;">1.58</span></p> <p style="padding-left: 20px;">(b) Preference <span style="float: right;">--</span></p> <p>(ii) Debentures and Bonds <span style="float: right;">--</span></p> <p>(iii) Units of mutual funds <span style="float: right;">--</span></p> <p>(iv) Government Securities <span style="float: right;">--</span></p> <p>(v) Others (Please specify) <span style="float: right;">--</span></p> <p>2. <u>Unquoted :</u></p> <p>(i) Share : (a) Equity <span style="float: right;">--</span></p> <p style="padding-left: 20px;">(b) Preference <span style="float: right;">--</span></p> <p>(ii) Debentures and Bonds <span style="float: right;">--</span></p> <p>(iii) Units of mutual funds <span style="float: right;">--</span></p> <p>(iv) Government Securities <span style="float: right;">--</span></p> <p>(v) Others (Paintings) <span style="float: right;">--</span></p>		
(5)	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
	1. Related Parties **		Rs.
	(a) Subsidiaries	--	--
	(b) Companies in the same group	--	--
	© Other related parties	--	--
	2. Other than related parties	--	400.34
	Total	--	400.34
(6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
	Category	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	--	--
	© Other related parties	--	--
	2. Other than related parties	4.60	5.77
	Total	4.60	5.77

\*\* As per Accounting Standard of ICAI



# JRD FINANCE LTD.

(7) Other Information

(₹ in laes)

Particulars		Amount
(i)	Gross Non-Performing Assets	
	(a) Related Parties	--
	(b) Other than related parties	--
(ii)	Net Non-Performing assets	
	(a) Related parties	--
	(b) Other than related parties	--
(iii)	Assets acquired in satisfaction of debt	--

