

20th  
Annual Report  
2011-2012



NDA SECURITIES LIMITED

**BOARD OF DIRECTORS**

Sh. Sanjay Agarwal, Managing Director  
Smt. Deepti Agarwal, Wholetime Director  
Sh. Uma Shanker Gupta, Director  
Sh. Lalit Gupta, Director  
Sh. Ram Kishan Sanghi, Director

**CHIEF FINANCE OFFICER**

Sh. Prashant Gupta

**AUDITORS**

Gupta Rustagi & Aggarwal  
Chartered Accountants, New Delhi

**BANKERS**

HDFC Bank  
Royal Bank of Scotland  
Punjab National Bank  
ICICI Bank

**Registered Office Address**

1002A, Arunachal,  
19, Barakhamba Road,  
New Delhi – 110 001

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF NDA SECURITIES LIMITED WILL BE HELD ON FRIDAY, 28<sup>TH</sup> SEPTEMBER, 2012 AT 4.00 P.M. AT AGARWAL DHARMSHALA, OCF POCKET 104, KALKAJI VISTAR, NEAR PUNJSONS FACTORY, NEW DELHI-110019 TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2012 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Lalit Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General meeting of the company and to authorize the Board of Directors to fix their remuneration. M/s Gupta, Rustagi & Agarwal, Chartered Accountants, are the retiring Auditors and being eligible have offered themselves for re-appointment.

**SPECIAL BUSINESS:**

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:-

4. **RESOLVED THAT**, in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof) for the time being in force, the consent of the Company be and is hereby accorded to the Reappointment of Sh. Sanjay Agarwal as Managing Director of the Company for a period of three year w.e.f. 01.05.2012 on such remuneration and terms and conditions, as detailed below:
  - A. Salary Rs. 1,25,000/- per month
  - B. PERQUISITES AND ALLOWANCES:
    - i) **MEDICAL REIMBURSEMENT:** For self and family subject to a ceiling of one month salary in a year or three months salary over a period of three years.
    - ii) **LEAVE TRAVEL CONCESSION:** Leave Travel Concession for self and family once in a year.
    - iii) **CLUB FEES:** Fees of clubs subject to maximum of two clubs excluding life membership fees.
    - iv) **PERSONAL ACCIDENT INSURANCE:** premium for Personal Accident Policy shall be paid by the Company, in accordance with the rules of the Company.
    - v) **CONVEYANCE AND TELEPHONE:** Car with driver for use on Company's business and telephone at residence alongwith Mobile Phone will be provided. They will however, not to be considered as perquisites. Personal long distance calls on telephones and use of Car for private purpose, shall be billed by the Company.
    - vi) **OTHER BENEFITS:** Such other benefits, amenities, facilities, allowances and perquisites as per rules of the Company applicable to Senior Executives or as may be permitted by the Board of Directors.

**NOTE:** All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisites. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

In addition to the perquisites as aforesaid, Sh. Sanjay Agarwal shall also be entitled to the following benefits which shall not be included in the computation of his remuneration:

- i) **PROVIDENT FUND:** Company's contribution towards Provident Fund as per rules of the Company to the extent not taxable under the Income Tax Act, 1961.
- ii) **SUPERANNUATION FUND:** Company's contribution towards superannuation fund or annuity fund will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income tax Act.
- iii) **GRATUITY:** Not exceeding half month's salary for each completed year of services.

iv) LEAVE: As per rules of the company but not exceeding one month's leave with full salary for every eleven months of services. Leave accumulated but not availed during the tenure as Managing Director may be allowed to be encashed at the end of the tenure.

**REIMBURSEMENT OF EXPENSES:** The Managing Director will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by him in the course of legitimate business of the Company.

**SITTING FEE:** The Managing Director shall not be paid any sitting fee for attending meetings of the Board of Directors or any Committee(s) thereof.

**"RESOLVED FURTHER THAT** Sh. Sanjay Agarwal shall not retire by rotation.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any year comprised in the period of appointment, the above remuneration will be deemed to be minimum remuneration. However, such minimum remuneration shall not exceed the limits prescribed under schedule –XIII of the Companies Act, 1956 and the rules made there under or any Statutory modifications or reenactment thereof.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board

Sd/-

**SANJAY AGARWAL**  
MANAGING DIRECTOR

Date: 21/08/2012  
Place: New Delhi

**NOTES:**

1. The relevant explanatory statement, pursuant to Section 173(2) of the Companies Act, 1956 in respect of items no. 4 is annexed herewith.
2. A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself/herself and a proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.
3. The Register of members and the Share transfer books of the Company shall remain closed from 20.09.2012 to 28.09.2012 (both days inclusive).
4. All the Members who are still holding their shares in physical form are requested to get their shares converted into dematerialized Form.
5. Members are advised not to ask for any gift coupons at the AGM, as the same shall not be distributed.
6. Members/Proxies should bring the attendance slip sent herewith, duly filled in and signed and handover the same at the entrance of the meeting hall.
7. Shareholders are requested to bring their copies of the Annual Report for the meeting.
8. Securities and Exchange Board of India (SEBI) has issued a circular classifying that it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/ Registrars and transfer Agents of the company, for Registration of transfer of shares in the Physical mode, Members may please take a note of the same.
9. The Ministry of corporate Affairs has taken a "Green Initiative in the corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that services of notice/ documents Including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with Skyline Financial Services Private Limited, Registrar and Transfer Agents of the Company.



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

**ITEM NO. 4**

Sh. Sanjay Agarwal was reappointed as Managing Director of the Company by the Board of Directors, in their meeting held on 14.05.2012 for a period of three years with effect from 01.05.2012, on the terms and conditions as contained in the enclosed notice. His appointment was also approved by the remuneration committee in its meeting held on 14.05.2012. Sh. Sanjay Agarwal has played an important role in the overall development of the company and its business through his hard work, vision, foresight and multidimensional skills. The Board considers that the appointment of Sh. Sanjay Agarwal as Managing Director will be beneficial to the company.

Your Directors recommend the resolution for your approval.

The appointment of Sh. Sanjay Agarwal as Managing Director is subject to the approval of shareholders in general meeting.

None of the Directors except Smt. Deepti Agarwal is interested in the said resolution.

This explanation together with the accompanying notice is and should be treated as an abstract of the terms of appointment of the Managing Director under the provisions of companies Act'1956.

**Details of Directors seeking Appointment/Re-appointment in ensuing annual general meeting (Pursuant to clause 49 of the listing agreement)**

Name	Sh. Sanjay Agarwal	Sh. Lalit Gupta
Date of Birth	21st May, 1969	20th August, 1959
Qualification	M.Com, MBA (USA)	B.Com(H), CAIIB
Expertise	Merchant Banking, Investment Banking, Finance and other matters related to Capital Market	Mutual Funds, IPOs, Banking
No. of shares held in the Co.	180785	Nil
List of Companies in which he/she Director as on 31/03/2012	NDA Share Brokers Ltd. NDA Commodity Brokers Pvt. Ltd. NDA Realities Pvt. Ltd. NDA Research and Technologies Pvt. Ltd.	NDA Share Brokers Ltd. NDA Commodity Brokers Pvt. Ltd.



## NDA SECURITIES LTD.

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Chairman/member of committee Nil  
of the Board of Directors as  
on 31/03/2012

Audit Committee(Chairman),  
Remuneration Committee and  
Investor Grievance cum Share  
Transfer Committee

By order of the Board

Date: 21/08/2012  
Place: New Delhi

Sd/-  
**SANJAY AGARWAL**  
MANAGING DIRECTOR

**DIRECTORS' REPORT****TO THE MEMBERS**

Your Directors have pleasure in presenting the Twentieth Annual Report alongwith the Audited Accounts for the year ended 31st March 2012.

**FINANCIAL RESULTS**

The Financial results for the year ended 31st March, 2012 are as under:

<b>Particulars</b>	<b>Rs. In Lacs</b>	
	<b>31.03.2012</b>	<b>31.03.2011</b>
Revenue from Operations	<b>390.21</b>	<b>630.92</b>
Other Income	<b>140.83</b>	<b>42.98</b>
Total Income	<b>531.04</b>	<b>673.90</b>
Total Expenditure (inclusive of interest & Depreciation)	<b>528.80</b>	<b>672.46</b>
Profit (loss) before Tax	<b>2.24</b>	<b>1.44</b>
Provision for Tax	-	-
Deferred Tax (Asset)	<b>2.86</b>	<b>2.07</b>
Net Profit (loss)	<b>5.10</b>	<b>3.51</b>
Paid up Equity Capital	<b>509.22</b>	<b>509.22</b>
Reserves	<b>263.07</b>	<b>257.97</b>

**COMPANY'S PERFORMANCE**

The Company earned a profit of Rs. 510275/- in the current year, against a Profit of Rs. 351481/- in the previous year. Your company expects a better future.

**DIVIDEND**

Due to small profit in the Current Year, Your Directors have not recommended any dividend for the Current Year.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Sh. Lalit Gupta, Director, retires by rotation and being eligible, offer himself for re-appointment.

Subject to the approval of Members, the Board of Directors has Re-appointed Sh. Sanjay Agarwal as Managing Director of the Company. The approval of Members is being sought by means of ordinary resolution, which is elsewhere in the notice of the Annual General Meeting.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm:

- That in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures.
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2012 and of the Profit of the Company for that year.
- That the Directors have taken proper and sufficient care to the best of their knowledge and capacity 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.
- That the Directors have prepared the Annual Accounts on a going concern basis.

**CORPORATE GOVERNANCE**

As required by Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited, Corporate Governance Report, Management Discussion and Analysis Report, and Auditor's Certificate regarding compliance of conditions of Corporate Governance are attached and form a part of this Annual Report.

**LISTING ON STOCK EXCHANGES**

The Equity Shares of the Company continue to be listed on The Bombay Stock Exchange Limited.

**SUBSIDIARY COMPANIES**

The Audited Statements of Accounts of NDA Share Brokers Limited and NDA Commodity Brokers Private Limited alongwith the reports of Directors and Auditors for the year ended 31<sup>st</sup> March, 2012 and the statement as required under Section 212 of the Companies Act, 1956 are attached.

NDA Share Brokers Ltd. is a Member of the Delhi Stock Exchange Association Limited. The DSE has had no business for the last few years. The Company incurred a loss of Rs. 547752/- during the year.

NDA Commodity Brokers Pvt. Ltd. has earned a Profit of Rs. 89744/- after taxation during the year.





**CONSOLIDATED FINANCIAL STATEMENTS**

As required under clause 32 of the Listing Agreement with the Bombay Stock Exchange Limited, Audited consolidated financial statements form part of Annual Report.

**AUDITORS**

The Statutory Auditors of the Company, M/s Gupta, Rustagi and Agarwal, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate has been received from them to the effect that their re-appointment, if made, shall be in accordance with the limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956.

**AUDITORS' REPORT**

The Auditors Report read together with the Notes to Accounts is self explanatory and do not call for any further explanations under Section 217(3) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

No employee is covered under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

**OTHER PARTICULARS**

The provisions relating to the conservation of energy and technology absorption as required to be disclosed by section 217(1)(e) of the Companies Act, 1956 do not apply to the Company. The Company had no foreign Exchange earning / outgo during the year under review.

**FIXED DEPOSIT**

The company has neither accepted fresh Fixed Deposit nor renewed any Fixed Deposit during the year ended 31/03/2012.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Company's Bankers, Stock Exchanges, other Regulatory Bodies, Share Holders & members of the staff at all levels.

For and on behalf of the Board

Date: 21/08/2012  
Place: New Delhi

Sd/-  
**SANJAY AGARWAL**  
MANAGING DIRECTOR

Sd/-  
**DEEPTI AGARWAL**  
WHOLETIME DIRECTOR

**CORPORATE GOVERNANCE REPORT**
**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Your Company believes in transparency in all its dealings and emphasizes on integrity and compliance. NDA Group considers proper Corporate Governance as a prerequisite for meeting the needs of shareholders and customers of the Company. With this in mind, the Management has observed complete transparency and made adequate disclosures in this Report.

**2. BOARD OF DIRECTORS**

The Board of Directors comprises of 5 Directors. Composition, Category of Directors and other Directorship details are as follows:

Category	Name & Designation	No. of other Directorships & Committee Membership / Chairmanship		
		Directorship (including Pvt. Ltd.)	Committee Chairmanship	Committee Member
Promoter Executive Director	Sh. Sanjay Agarwal Managing Director	4	-	-
Executive Director	Smt. Deepti Agarwal Whole Time Director	1	-	-
Independent Non Executive Director	Sh. Uma Shanker Gupta Director	4	2	1
Independent Non Executive Director	Sh. Lalit Gupta, Director	2	1	2
Independent Non Executive Director	Sh. Ram Kishan Sanghi Director	5	-	3

The attendance of the Directors of the Company at the Board meetings & Annual General Meetings are as follows:

Directors	No. of Board Meetings Held During the year	No. of Board Meetings Attended	Attended Last AGM on 29/09/2011
Sh. Sanjay Agarwal	07	07	Yes
Smt. Deepti Agarwal	07	07	Yes
Sh. Uma Shanker Gupta	07	07	Yes
Sh. Lalit Gupta	07	07	Yes
Sh. Ram Kishan Sanghi	07	07	Yes

**The Board of Directors met 07 times during the year on the following dates:**

May 13 2011, August 11 2011, August 16 2011, September 16 2011, November 11 2011, December 16 2011 and February 14 2012.

**3. INFORMATION SUPPLIED TO THE BOARD**

The Board has complete access to all information with the company. Desired information is regularly provided to the Board as a part of the agenda papers well in advance of the Board Meetings or is tabled in the course of the Board Meeting. Besides this, the Board periodically reviews internal control and compliance with laws applicable to the company, as well as steps taken by the company to rectify instances of non-compliances.

**4. RISK MANAGEMENT**

The Board of Directors from time to time evaluates and discusses the Risk assessment and mitigation mechanism in their meetings.

**5. AUDIT COMMITTEE**

The Board of Directors has constituted Audit Committee to assist the Board in discharging their responsibilities effectively. The Audit Committee comprises the following Directors:

<b>S. NO.</b>	<b>NAME</b>	<b>CATEGORY</b>	<b>NO. OF MEETINGS ATTENDED</b>
1	Sh. Lalit Gupta (Chairman)	Non – Executive	7
2	Sh. Uma Shanker Gupta	Non – Executive	7
3	Sh. Ram Kishan Sanghi	Non – Executive	7

During the year 2011-12, seven meetings of the Audit Committee were held on May 13 2011, June 27 2011, August 11 2011, August 16 2011, November 11 2011, December 29 2011 and February 14 2012.

The terms of reference for the Audit Committee are as stipulated in Clause 49 of the listing Agreement. The functions of the Audit Committee are as per Company Law and Listing Agreement with the Bombay Stock Exchange Limited. This includes overseeing of Company's Financial Reporting process, Recommending the appointment and removal of external auditors, reviewing the Annual Financial Statements, Financial Management policies, Adequacy of Internal Control System and Internal Audit Functions.

**6. REMUNERATION COMMITTEE**

The Committee consists of:

Sh. Uma Shanker Gupta	Chairman
Sh. Lalit Gupta	Member
Sh. Ram Kishan Sanghi	Member

The Board has constituted Remuneration Committee which devises the policy relating to Executive Directors / Managers.

One meeting of the Remuneration Committee was held on 13th May, 2011.

At present the non-executive Directors are only paid sitting fees.

Details of the remuneration paid to the Directors for the financial year ended 31/03/2012 are as given below:

<b>Name</b>	<b>Remuneration (Rs.)</b>	<b>Sitting Fees (Rs.)</b>	<b>Total (Rs.)</b>
Sh. Sanjay Agarwal	1500000/-	--	1500000/-
Smt. Deepti Agarwal	900000/-	--	900000/-
Sh. Uma Shanker Gupta	--	10500/-	10500/-
Sh. Lalit Gupta	--	10500/-	10500/-
Sh. Ram Kishan Sanghi	--	10500/-	10500/-

Details of the shares of the Company held by the Directors as on 31<sup>st</sup> March 2012 are as below:

<b>Name</b>	<b>No. of Shares</b>	<b>Percentage of shareholding</b>
Sh. Sanjay Agarwal	180785	3.55
Smt. Deepti Agarwal	28451	0.56

Other Directors do not hold any shares in the Company.

#### **7. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE**

The Company also has a Committee to look after the investor grievances relating to their various issues.

The Committee consists of the following Directors:

Sh. Uma Shanker Gupta	Chairman
Sh. Lalit Gupta	Member
Sh. Ram Kishan Sanghi	Member

The Committee addresses the effective redressal of the complaints of the shareholders such as dematerialization, transfer, non-receipt of Balance Sheet. The Committee also recommends the steps to be taken for further improvement in the quality of service to the investors. In case of Grievances, the investors may contact at email- [investorcell@ndaindia.com](mailto:investorcell@ndaindia.com)

**Compliance Officer:-** Sh. Prashant Gupta, Chief Finance Officer.

The Company received zero complaint during the year

No requests for transfer / transmission of shares / issue of duplicate shares were pending for approval as on 31<sup>st</sup> March 2012.

No request for dematerialization and rematerialization were pending as on 31<sup>st</sup> March 2012.

#### **8. SUBSIDIARY COMPANIES**

The Company has following subsidiary companies as on 31<sup>st</sup> March, 2012:

1. NDA Share Brokers Ltd
2. NDA commodity Brokers Pvt. Ltd.

The Audit Committee of the Company reviews the financial statements and the investments made by these unlisted subsidiary companies. The minutes of the Board Meetings of all the unlisted subsidiaries including non-material unlisted Indian subsidiary companies are placed at the meeting of the Company. The management also periodically brings to the attention of the Board of Directors, a statement of all significant transactions and arrangements entered, if any, by all the unlisted subsidiary companies.



**9. GENERAL BODY MEETINGS**

The details of the Annual General Meetings held in the last three years are as under:

<b>Financial Year</b>	<b>Date of Meeting</b>	<b>Type of Meeting</b>	<b>Time</b>	<b>Venue/Location</b>
2008-2009	24th September 2009	AGM	4.00 P.M	Agarwal Dharmshala, OCF Pocket, 104 Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110 019
2009-2010	29th September 2010	AGM	4.00 P.M	Agarwal Dharmshala, OCF Pocket, 104 Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110 019
2010-2011	29th September 2011	AGM	4:00 P.M	Agarwal Dharmshala, OCF Pocket, 104 Kalkaji Vistar, Near Punjsons Factory, Kalkaji, New Delhi- 110 019

No special resolution was put through the Postal Ballot in last year.

**10. DISCLOSURES**

Transactions with related parties are disclosed in Note No. 15. Notes forming part of the accounts are annexed to the Financial Statement for the year. Adequate care was taken to ensure that the potential conflict of interest did not harm the interest of the Company at large.

The Company has followed the Accounting Standards laid down by the Companies (Accounting Standards) Rules, 2006 in preparation of financial statements.

The Company has a risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization of the procedures being followed by the Company and steps taken by it to mitigate these risks.

There has been no instance of non-compliance by the Company on any matters relating to the capital market during the last three years. No penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other authority during the last three years.

Your Company has laid down a code of conduct for all the board members and identified senior management personnel of the Company. All the members of the Board and senior management personnel have affirmed their compliance with the said code of conduct for the financial year ended 31<sup>st</sup> March 2012. A declaration to this effect signed by Sh. Sanjay Agarwal, Managing Director of the Company has been annexed as Annexure to this report.

As required by Clause 49 of the Listing Agreement, a certificate duly signed by Sh. Sanjay Agarwal, Managing Director and Sh. Prashant Gupta, Chief Finance Officer in charge of finance function was placed before the Board of Directors at its meeting held on 21.08.2012 and the same has been annexed as Annexure to this report.

The Company is complying with all the mandatory requirements of Clause – 49 of the Listing Agreement. In addition, the Company has also adopted the non-mandatory requirements of the constitution of Remuneration Committee.

The Company has adopted a code of conduct for prevention of insider trading for its management, staff and directors

The Company does not have any whistle Blower Policy.

**11. MEANS OF COMMUNICATION**

The Quarterly, Half yearly and Annual Results are communicated to Bombay Stock Exchange Limited where the shares of the Company are listed as soon as the same are approved and taken on record by the Board of Directors of the Company. Further the results are published in the Business Standard (English) and Veer Arjun (Hindi). The Results are not sent individually to the Shareholders.

The Company's financial results are displayed on the company's website at [www.ndaindia.com](http://www.ndaindia.com). No official press releases have been made during the relevant period. No presentation has been made to the Institutional Investors or to the Analysts during the relevant period. The Management Discussion and Analysis Report has been included in the Annual Report.

**12. GENERAL SHAREHOLDERS' INFORMATION**

Date of Annual General Meeting : 28.09.2012  
Time : 4.00 P.M.



## NDA SECURITIES LTD.

Venue	:	AGARWAL DHARMSHALA OCF POCKET 104, KALKAJI VISTAR NEAR PUNJSONS FACTORY NEW DELHI-110019
Book Closure	:	20.09.2012 to 28.09.2012
Dividend payment date	:	Not applicable
<b>Financial Calender for 2012-13</b>	:	
Financial Year	:	1 <sup>st</sup> April, 2012 to 31 <sup>st</sup> March, 2013
Results for the quarter Ended 30th June, 2012	:	Second week of August 2012
Results for the quarter Ended 30 <sup>th</sup> September 2012	:	Second week of November 2012
Results for the quarter Ended 31 <sup>st</sup> December 2012	:	Second week of February 2013
Results for the quarter Ended 31 <sup>st</sup> March, 2013	:	Second week of May 2013
Annual General Meeting for the Year 2012-2013	:	September 2013

### Listing on Stock Exchanges

- The Equity Shares of the Company are listed at the Bombay Stock Exchange Limited and they trade under code no. 511535.
- ISIN Number in NSDL & CDSL for Equity Shares in INE026C01013
- Annual listing fee for the year 2012– 2013 has been paid to the Bombay Stock Exchange Limited.

### SHARE MARKET DATA

Monthly High/Low of market price of the Company's shares traded on the BSE and the performance of our share price during the year under review are as follows:

DATE	BSE SENSEX HIGH	Company's share price at BSE HIGH (Rs.)	Low (Rs.)
April 2011	19811.14	15.12	13.50
May 2011	19253.87	15.22	14.00
June 2011	18873.39	14.65	13.35
July 2011	19131.70	14.70	13.95
August 2011	18440.07	14.65	13.90
September 2011	17211.80	16.25	14.00
October 2011	17908.13	17.70	15.35
November 2011	17702.26	19.50	16.10
December 2011	17003.71	17.45	15.20
January 2012	17258.97	15.10	13.10
February 2012	18523.78	15.85	15.85
March 2012	18040.69	18.00	15.20

### COMPLIANCE CERTIFICATE FROM THE AUDITORS:

A certificate from the Auditors certifying the Company's compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is annexed.



## NDA SECURITIES LTD.

### REGISTRAR AND SHARE TRANSFER AGENTS:

Skyline Financial Services Pvt. Ltd.  
D-153/A, 1st Floor, Okhla Industrial Area Phase-1,  
New Delhi-110020

### SHARE TRANSFER SYSTEM

All cases of transfer whether physical or electronic are handled by M/s. Skyline Financial Services Pvt. Ltd. and all physical transfer were registered and returned within the stipulated time. Similarly, dematerialization of shares was done within stipulated time.

### DEMATERIALIZATION OF SHARES

As on 31st March, 2012, 4646418 Equity Shares held by shareholders representing 91.24% of the total Paid-up Equity Capital have been dematerialized. Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. 30/10/2000 as per notification issued by the Securities and Exchange Board of India (SEBI).

### DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2012

Share Holding	No. of shareholders	% of shareholders	No. of Share held	% of Shares held
Upto 500	3470	94.81	483351	9.49
501-1000	111	3.03	89805	1.76
1001-2000	39	1.07	55247	1.08
2001-3000	8	0.22	19910	0.39
3001-4000	6	0.16	22060	0.43
4001-5000	1	0.03	4439	0.09
5001-10000	3	0.08	24000	0.47
10001 & above	22	0.60	4393388	86.29
<b>Total</b>	<b>3660</b>	<b>100.00</b>	<b>5092200</b>	<b>100.00</b>

### SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2012

CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1. PROMOTERS	3639240	71.47
2. FINANCIAL INSTITUTION/MUTUAL FUND	-	0.00
3. CORPORATE BODIES	108114	2.12
4. INDIAN PUBLIC	1344836	26.41
5. NRIS / OCBS	10	0.00
<b>TOTAL</b>	<b>5092200</b>	<b>100.00</b>

Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity

NOT APPLICABLE

Plant Locations

NOT APPLICABLE

Address for correspondence:

Chief Finance Officer  
NDA Securities Ltd.  
1002A, Arunachal Building  
19, Barakhamba Road,  
New Delhi – 110001

For and on behalf of the Board

Sd/-

Place : New Delhi

Date : 21/08/2012

**(SANJAY AGARWAL)**  
MANAGING DIRECTOR



**MANAGEMENT DISCUSSION AND ANALYSIS**

**Industry Structure and Trends:** India's economic growth has slowed to 6.5 percent in 2011-12 mainly due to weakening industrial growth effected by an uncertain global environment. With agriculture and service sectors continuing to perform well, the slowdown can be attributed almost entirely to the continuous weakening of industrial growth. The service sector continues to be star performer as its share in GDP has climbed from 58 percent in 2010-11 to 59 percent in 2011-12 with a growth rate of 9.4 percent. Similarly agriculture and allied sectors are also estimated to achieve a growth rate of 2.5 percent in 2011-12.

The global economic and financial crisis has a dampening effect on cross border FDI flows and in order to maintain earlier levels of foreign investment and attract more, it is imperative to enhance India's competitiveness.

During the year, the BSE Sensitive Index which was 19420 at the start of financial year, after making a low of 15454 in December, 2011 ended at 17404 on 30<sup>th</sup> March, 2012. The Stock Markets remained in low gear in 2012.

The revision of India's Long Term sovereign rating from "Stable" to "Negative" by international ratings agency "Standard and Poor" has huge implications for the Indian Economy and adversely affected the way Foreign Investors view India as Investment destination. The revision has hurt sentiments of financial market and tripped shares, the Rupee and bonds.

**Opportunities, Threats, Risks and Concerns:** With the globalization and electronic age, Indian Stock Market changed over the past decade. Nearly 100% of all transactions are executed through electronic media online trading system. The developments of high-tech and transparent markets with an increasingly wide geographic footprint have increased the number of trading venues offering diverse pools of liquidity. Current elevated rates of inflation pose significant risks to future growth. With attention of government focused in containing the inflation, the economic growth may see decelerations with corporate turning in moderate growth.

The Company like any other Company is exposed to specific risks that are particular to its business and the environment within which it operates. The Company is exposed to the market risk (including liquidity risk) and also the factors that are associated with capital market, which inter alia includes economics/business cycle, fluctuations in the stock prices in market, besides the interest rate volatility, and credit risk. The Company is confident of managing these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

**Future prospects and outlook:** Inflation is refusing to come down significantly and the central bank willing to give up its rising interest rate stance. Combining these two factors and global economic crises with reluctant looking flls, the entire picture of Indian Market looks gloomy.

Further, uncertainties about the path of future global recovery and risks arising from large sovereign debt continue to threaten the return to stability in the International financial markets. These developments in the global financial markets transmitted to the domestic financial markets could give way to volatility in stock prices and the exchange rate.

**Segment wise or product wise performance:** The Company is a member of the National Stock Exchange of India Ltd. And Bombay Stock Exchange Limited and deals in one segment only viz. securities. Your company is a Depository Participant with NSDL. Performance has been dealt with in the Directors' Report.

**Internal Control system:** There is effective system of Internal Control in the Company and the policies and procedures are continuously reviewed. The Audit Committee of the Board of Directors reviews the adequacy of the Internal Controls.



## NDA SECURITIES LTD.

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**Financial Performance:** The Financial Performance has been dealt with in the Directors Report.

**Human Resource Development:** The Company now has a number of qualified professionals having varied experience in their respective fields. During the Financial Year there were cordial relations between the employees and the management of the company.

**Cautionary Statement:** The statement made in this report describe the Company's objectives and projections that may be forward looking statement within the meaning of applicable securities laws and regulations. The actual result might differ materially from those expressed or implied depending in the economic conditions, government policies and other incidental factors which are beyond the control of the Company.

Place : New Delhi  
Date : 21/08/2012

For and on behalf of the Board  
Sd/-

**(SANJAY AGARWAL)**  
MANAGING DIRECTOR



**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCE OFFICER OF THE COMPANY**

We, Sanjay Agarwal, Managing Director and Prashant Gupta, Chief Finance Officer of NDA Securities Limited, to the best of our knowledge and belief, certify that-

- a. We have reviewed financial statements and cash flow statement for the year ended March 31, 2012 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that there is:
  - i. That no significant changes in internal control over financial reporting during the year;
  - ii. That changes, if any, in accounting policies during the year have been disclosed in the notes to the financial statements; and
  - iii. That no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 21/08/2012  
Place: New Delhi

Sd/-  
**SANJAY AGARWAL**  
MANAGING DIRECTOR

Sd/-  
**PRASHANT GUPTA**  
CHIEF FINANCE OFFICER



**NDA SECURITIES LTD.**

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**DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT**

This is to certify that the Company has laid down Code of Conduct for all the Board Members and senior management personnel of the Company and the copies of the same are available at the Registered Office of the Company.

The members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of conduct in respect of the financial year ended 31<sup>st</sup> March 2012.

Place : New Delhi  
Date : 21/08/2012

Sd/-  
**(SANJAY AGARWAL)**  
MANAGING DIRECTOR



**NDA SECURITIES LTD.**

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To

The Members of NDA Securities Limited

We have examined the compliance of conditions of Corporate Governance by NDA Securities Limited, for the year ended March 31, 2012, as stipulated in Clause 49 of the Listing Agreement(s) of the said company with stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement(s).

We 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.

**FOR GUPTA RUSTAGI & AGGARWAL**  
Chartered Accountants

Date: 21.08.2012  
Place: New Delhi

Sd/-  
**(S.C. GUPTA)**  
PARTNER  
M. No. 086839



**AUDITOR'S REPORT**

To the members of **NDA SECURITIES LIMITED**

We have audited the attached Balance Sheet of NDA Securities Limited as at 31st March, 2012 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:-

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 or 5 of the said order to the extent they are applicable to the Company.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - 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 Company's Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account and returns and in our opinion comply with the applicable accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - d) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
  - e) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts read together with Accounting Policies and Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
    - (i) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
    - (ii) In case of the Profit and Loss Account, of the Profit for the year ended on that date.
    - (iii) In case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**For GUPTA RUSTAGI & AGGARWAL**

Chartered Accountants

Sd/-

**(S. C. GUPTA)**

PARTNER

M. NO: 086839

Place : New Delhi  
Dated : 21-08-2012

**ANNEXURE REFERRED TO IN PARA 1 OF OUR REPORT OF EVEN DATE OF THE ACCOUNTS OF NDA SECURITIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012.**

The Company is engaged in the business of Share Broking and investment the questions in Companies (Auditors' Report) Order, 2003 relating to only such activity are dealt as hereunder.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
2. The fixed assets were physically verified during the year by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No major discrepancies were noticed on verification.
3. The Company has not disposed off any substantial portion of any of the fixed assets.
4. The stock of shares and debentures have been physically verified by the management at the reasonable intervals during the year under audit. No major discrepancies were noticed on physical verification of shares and securities as compared to the book records. In our opinion and according to the information and explanations given to us the procedure of physical verification of shares and securities followed by the management are reasonable, proper and adequate in relation to the size of the Company and the nature of its business.
5. The Company has not taken any loans, secured or unsecured, from the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
6. The Company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
7. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business with regards purchases of shares, office equipments and other assets and with regards to the sale of shares and assets.
8. Based on the audit procedure 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 in to the register maintained under Section 301 of Companies Act, 1956 have been so entered and aggregating during the year to Rs. 5,00,000/- or more in respect of each party have been made at rates which are reasonable having regard to prevailing market rates for such shares and securities or the prices at the which transactions for similar goods or shares have been made with other parties.
9. No deposits have been accepted U/s 58A of the companies Act, 1956 during the year ended 31/03/2012.
10. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
11. Being a share brokeing Company, maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 is not applicable.
12. According to the records of the Company, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Income Tax, Service Tax, Wealth Tax and other statutory dues applicable to it.



## NDA SECURITIES LTD.

13. According to the records of the Company and information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth tax, Sales Tax and Service Tax is outstanding as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.
14. The company has no accumulated loss as at 31.03.2012. The company has not incurred cash losses during the financial year 2011-12 covered by our Audit and has not incurred cash loss during immediately preceding financial year.
15. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
16. The company has taken term loans.
17. The company has taken overdraft facility against the pledge of fixed deposit from the bank and no long term fund has been raised
18. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other similar securities.
19. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society do not apply to the Company.
20. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein.
21. The Company has given corporate guarantee for bank guarantee taken by its subsidiary company from bank.
22. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
23. No funds have been raised by issuing of debentures during the year.
24. The company has not raised the money through public issue during the year under audit.
25. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For GUPTA RUSTAGI & AGGARWAL**  
Chartered Accountants

Place : New Delhi  
Dated : 21-08-2012

Sd/-  
**(S. C. GUPTA)**  
PARTNER  
M. NO: 086839





# NDA SECURITIES LTD.

## BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Schedules	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund/</b>			
(a) Share capital	1	5,09,22,000	5,09,22,000
(b) Reserve & Surplus	2	2,63,07,592	2,57,97,317
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	16,65,820	-
(b) Deferred tax liabilities (Net)	4	20,36,656	23,22,955
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	82,76,328	76,80,171
(b) Trade payables	6	6,36,45,994	5,96,66,445
(c) Other current liabilities	7	2,08,905	5,32,498
(d) Short-term provisions	8	4,43,377	7,91,290
		<u>15,35,06,672</u>	<u>14,77,12,676</u>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		1,36,80,590	1,30,31,659
(ii) Intangible assets		9,60,639	11,26,454
(b) Non-current investments	10	4,90,66,358	4,73,39,958
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	1,70,21,243	1,70,23,665
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	12(i)	8,10,638	8,10,638
(c) Trade receivables	12(ii)	1,92,87,853	2,05,47,314
(d) Cash and cash equivalents	12(iii)	4,84,11,462	4,38,07,928
(e) Short-term loan and advances	12(iv)	33,65,552	30,38,384
(f) Other Current assets	12(v)	9,02,337	9,86,676
		<u>15,35,06,672</u>	<u>14,77,12,676</u>
<b>Notes to the Accounts</b>	16		

Auditor's Report

As per our report of even date attached

For **GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

For and on behalf of Board

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

23 **(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Wholetime Director



## NDA SECURITIES LTD.

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012

Particulars	Schedules	Year ended 31st March, 2012 (Rs.)	Year ended 31st March, 2011 (Rs.)
I Revenue from operations		3,90,20,874	6,30,92,189
II Other Income	14	1,40,83,649	42,98,318
Total Revenue (I+II)		5,31,04,523	6,73,90,507
IV Expenses :			
Employee benefits expenses	15	1,83,00,448	2,38,67,670
Financial Costs		13,81,910	9,45,192
Depreciation and amortization expenses	9	34,53,683	31,84,944
Other Expenses	13	2,97,44,506	3,92,48,398
TOTAL		5,28,80,547	6,72,46,204
V Profit before exceptional and extraordinary items and tax (III-IV)		2,23,976	1,44,303
VI Exceptional Items		-	-
VII Profit before extra ordinary items and tax (V-VI)		2,23,976	1,44,303
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		2,23,976	1,44,303
X Tax expenses			
(1) Current Tax		-	-
(2) Deferred Tax		(2,86,299)	(2,07,178)
XI Profit(Loss) for the period from continuing operations (VII-VIII)		5,10,275	3,51,481
XII Profit(Loss) from discontinuing operations		-	-
XIII Tax Expenses from discontinuing operations		-	-
XIV Profit/(Loss) from discountinuing operations(XII-XIII)		-	-
XV Profit/(Loss) for the Period (XII-XIII)		5,10,275	3,51,481
XIV Earning per equity share :			
(1) Basic		0.10	0.07
(2) Diluted		0.10	0.07

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

**(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Wholetime Director



# NDA SECURITIES LTD.

## SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

Particulars	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>1</b>		
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORISED</u></b>		
15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Equity Shares of Rs. 10/- each)	<u>15,00,00,000</u>	<u>15,00,00,000</u>
<b><u>ISSUED, SUBSCRIBED AND PAID-UP</u></b>		
5092200 Equity Shares of Rs. 10/- each fully paid up in cash (Previous Year 5092200 Equity Shares of Rs. 10/- each fully paid up in cash)	<u>5,09,22,000</u>	<u>5,09,22,000</u>
Opening Number of Shares	50,92,200	50,92,200
Add: Issued During the Year	-	-
Less Buy Back During the year	-	-
Closing balance no of Equity Shares	<u>50,92,200</u>	<u>50,92,200</u>
<b>Detail of Shareholder Holding 5% or more of Share Capital</b>		
<b><u>Name of Shareholder</u></b>	<b>No.</b>	<b>No.</b>
ND Agarwal (59.6%)	30,34,774	30,34,774
ND Agarwal (HUF) (5.2%)	<u>2,64,700</u>	<u>2,64,700</u>
<b>2</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b><u>GENERAL RESERVE</u></b>		
Balance B/F from Previous Year	17,24,152	17,24,152
Opening Balance of Profit & Loss A/c	-	-
Add: Profit During the Year	17,24,152	17,24,152
<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
Opening Balance of Profit & Loss A/c	2,40,73,165	2,37,21,684
Add: Profit During the Year	<u>5,10,275</u>	<u>3,51,481</u>
	<u>2,45,83,440</u>	<u>2,40,73,165</u>
	<u>2,63,07,592</u>	<u>2,57,97,317</u>
<b>3</b>		
<b><u>Long Term Borrowing</u></b>		
Secured against car :Term Loan (Amount due with in a year Rs. 3,52,165)	16,65,820	-
	<u>16,65,820</u>	<u>-</u>
<b>4</b>		
<b><u>DEFERRED TAX LIABILITY</u></b>		
Deferred Tax Liability B/F from Previous year	23,22,955	25,30,133
Deferred Tax Liability for current year	<u>(2,86,299)</u>	<u>(2,07,178)</u>
	<u>20,36,656</u>	<u>23,22,955</u>
<b>5</b>		
<b><u>Short Term Borrowing</u></b>		
Demand Loan against the pledge of FDR	70,00,000	70,00,000
Bank Over Draft against the pledge of FDR	<u>12,76,328</u>	<u>6,80,171</u>
	<u>82,76,328</u>	<u>76,80,171</u>

**9 FIXED ASSETS**

	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.2011	Addition	Sale	As at 31.03.2012	As at 01.04.2011	For the Period	As at 31.03.2012	As at 01.04.11	As at 31.03.12
Tangible	Computer	1,34,13,710	1,73,570	-	1,35,87,280	70,01,248	21,90,307	91,91,555	64,12,462	43,95,725
	Cars	19,45,673	27,78,018	-	47,23,691	5,89,024	4,30,003	10,19,027	13,56,649	37,04,664
	Furniture & Fixtures	7,56,223	3,22,001	-	10,78,224	1,76,135	56,491	2,32,626	5,80,088	8,45,598
	Office & Equipments	61,31,117	4,30,220	1,15,999	64,45,338	14,48,657	3,03,667	17,10,735	46,82,460	47,34,603
					-	(37,724)	(3,865)			-
	<b>TOTAL</b>	<b>2,22,46,723</b>	<b>37,03,809</b>	<b>1,15,999</b>	<b>2,58,34,533</b>	<b>92,15,064</b>	<b>29,80,468</b>	<b>1,21,53,943</b>	<b>1,30,31,659</b>	<b>1,36,80,590</b>
Previous Year	2,05,80,961	16,65,762	-	2,22,46,723	65,82,522	26,32,542	92,15,064	1,39,98,439	1,30,31,659	
Intangible	Computer Software	34,28,521	3,07,400	8,40,652	28,95,269	23,02,067	4,73,215	19,34,630	11,26,454	9,60,639
						(8,40,652)	-			
	<b>TOTAL</b>	<b>34,28,521</b>	<b>3,07,400</b>	<b>8,40,652</b>	<b>28,95,269</b>	<b>14,61,415</b>	<b>4,73,215</b>	<b>19,34,630</b>	<b>11,26,454</b>	<b>9,60,639</b>
Previous Year	33,95,358	33163		34,28,521	17,49,665	5,52,402	23,02,067	16,45,693	11,26,454	
GRAND TOTAL		2,56,75,244	40,11,209	9,56,651	2,87,29,802	1,15,17,131	34,53,683	1,40,88,573	1,41,58,113	1,46,41,229
						(8,78,376)	(3,865)			
Previous Year		2,39,76,319	16,98,925	-	2,56,75,244	83,32,187	31,84,944	1,15,17,131	1,56,44,132	1,41,58,113

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

Particulars	As at 31st March, 2012 (Rs.)		As at 31st March, 2011 (Rs.)				
<b>6</b>	<b><u>TRADE PAYABLES</u></b>						
Sundry Creditors and Advances against purchase of shares	3,17,75,480		2,84,72,810				
Margin Money Received /Security deposits from clients	3,18,70,514		3,11,93,635				
	<u>6,36,45,994</u>		<u>5,96,66,445</u>				
<b>7</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>						
TDS & Stamp Duty Payable	2,08,905		5,32,498				
	<u>2,08,905</u>		<u>5,32,498</u>				
<b>8</b>	<b><u>SHORT TERM PROVISIONS</u></b>						
Provision for Expenses	4,43,377		7,91,290				
Provision for Income Tax	-		-				
	<u>4,43,377</u>		<u>7,91,290</u>				
<b>10</b>	<b><u>NON CURRENT INVESTMENTS</u></b>						
<b><u>INVESTMENT IN EQUITY SHARES, UNITS &amp; DEBENTURES</u></b>							
Particulars	Face Value	Nos.	As at 31st March, 2012 (Rs.)		Nos.	As at 31st March 2011 (Rs.)	
<b>A</b>	<b><u>QUOTED, FULLY PAID UP AT COST</u></b>						
DCM Shriram Industries Ltd.	10	84	4,095		84	4,095	
Maxworth Orchard Ltd.	10	2,500	25,000		2,500	25,000	
Orient Vegetexpo Ltd	10	10,000	1,00,000		10,000	1,00,000	
Kongarur Textiles Ltd.	10	600	27,000		600	27,000	
			<u>1,56,095</u>			<u>1,56,095</u>	
<b>B</b>	<b><u>UNQUOTED, FULLY PAID UP AT COST</u></b>						
(i) In Subsidiary Companies:							
NDA Commodity Brokers (P) Ltd.	10	5,50,000	55,00,000		5,50,000	55,00,000	
NDA Share Brokers Ltd.	10	27,23,515	2,72,35,150		2,723,515	2,72,35,150	
Total Investment in Shares			<u>3,28,91,245</u>			<u>3,28,91,245</u>	
<b>C</b>	Membership in OTCEI		20,00,000		20,00,000		
<b>D</b>	Investment in immovable property		1,41,75,113		1,24,48,713		
			<u>4,90,66,358</u>		<u>4,73,39,958</u>		

<b>11</b>	<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>				
	Deposit with NSDL		12,00,000		10,00,000
	Deposits with the National Stock Exchange		61,00,000		63,00,000
	Deposits with the Bombay Stock Exchange Ltd		85,00,000		85,00,000
	Deposits with OTCEI		1,00,000		1,00,000
	Securities Deposits for rent and telephone		9,21,243		9,23,665
	Deposit with Clearing Member Derivatives NSE		2,00,000		2,00,000
			<u>1,70,21,243</u>		<u>1,70,23,665</u>
<b>12</b>	<b><u>CURRENT ASSETS</u></b>				
	<b>i) Stock in trade</b>		<u>8,10,638</u>		<u>8,10,638</u>
	(Verified, Certified & Valued by the management at cost)				
	<b>ii) Trade Receivable</b>				
	(Unsecured considered good)				
	Debtors outstanding for a period exceeding six months	33,75,579		38,23,231	
	Other Debtors	<u>1,59,12,274</u>	<u>1,92,87,853</u>	<u>1,67,24,083</u>	<u>2,05,47,314</u>
<b>iii)</b>	<b><u>CASH AND CASH EQUIVALENTS</u></b>				
	<b>Cash in Hand</b>		<u>4,59,854</u>		<u>17,05,939</u>
	<b>Balance with Schedule Banks</b>				
	in Current accounts	1,31,48,552		73,63,148	
	in fixed deposits	3,43,00,000		3,43,00,000	
	(pledged/deposited for BGs & ABC)				
	Interest Accrued but not due on Bank's FDR's	<u>5,03,056</u>	<u>4,79,51,608</u>	<u>4,38,841</u>	<u>4,21,01,989</u>
<b>iv)</b>	<b><u>Short Term Loans &amp; Advances</u></b>				
	Advance Recoverable	21,84,524		18,13,802	
	Tax Deducted at Source	<u>11,81,028</u>	<u>33,65,552</u>	<u>12,24,582</u>	<u>30,38,384</u>
<b>v)</b>	<b><u>Other Current Assets</u></b>				
	Prepaid Expenses	7,72,393		7,55,477	
	Cenvat Credit Recoverable	1,01,653		1,04,151	
	Stamps & Broker Notes in Hand	<u>28,291</u>	<u>9,02,337</u>	<u>1,27,048</u>	<u>9,86,676</u>



## NDA SECURITIES LTD.

### 14 OTHER INCOME

Interest on FDR's (TDS Rs 301840/- PY 284339/- )	30,18,402	27,70,889
Mutual Fund & New Issue Income	23,20,477	14,41,048
Interest on Income Tax Refund	16,661	86,381
Other Income-Profit on sale of Property	87,28,109	-
	<u>1,40,83,649</u>	<u>42,98,318</u>

### 15 EMPLOYEE BENEFIT EXPENSES

Salary & Perquisites	1,58,41,596	2,02,94,576
Bonus	7,73,310	14,90,526
Gratuity	3,08,808	6,35,885
Employer's Contribution to P.F.	7,33,674	8,53,735
Staff Welfare	5,77,186	5,83,039
Staff Training & Recruitment Expenses	65,874	9,909
	<u>1,83,00,448</u>	<u>2,38,67,670</u>



## SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

## 13-OTHER EXPENSES

Particulars	Period Ended March, 2012 (Rs.)	Year Ended March 2011 (Rs.)
Printing and Stationary	4,75,532	28,59,458
Payment to Auditors	1,00,000	70,000
Professional & Legal Expenses	22,85,168	23,35,793
Bank Charges	11,251	12,385
Bank Guarantee Commission Charges	2,30,109	4,44,550
Directors' Remuneration	24,00,000	23,50,000
Advertisement & Publicity Expenses	6,13,393	41,200
AGM Expenses	37,792	33,600
Annual Fees & Registration	2,30,262	3,22,786
Bandwidth Charges	1,06,177	3,08,902
Bad Debts	4,076	-
Broker Note and Stamp Paper Charges	6,70,815	6,92,429
Business Promotion	57,233	25,108
Commission on brokerage	72,31,442	1,10,68,692
Conveyance Expenses	3,23,381	5,35,493
Demat Charges	82,013	1,12,594
Director's Sitting Fees	31,500	29,250
Diwali Expenses	1,54,950	2,52,840
Electricity & Water	7,95,859	7,46,415
Filling fees	12,042	5,944
Insurance charges	3,39,034	1,22,037
Lease Line Charges	4,08,878	6,23,724
Miscellaneous expenses	1,82,191	2,15,014
News Papers & Periodicals	70,879	91,643
Repair & Maintenance	13,08,185	12,31,409
Loss on sale of Fixed Assets	11,411	-
Loss on sale of Property	-	20,30,922
Postage & Courier Charges	2,99,116	3,28,554
Rates & Taxes	1,14,381	71,778
Rent	56,16,943	58,64,677
Software Expenses	11,15,019	12,00,129
Telephone and Internet	9,32,136	9,57,148
Travelling Expenses	61,898	19,534
Transaction Charges	31,12,701	41,20,509
Vehicle Running & Maintenance	3,18,739	1,23,881
<b>Total</b>	<b>2,97,44,506</b>	<b>3,92,48,398</b>





## NDA SECURITIES LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

<b>Particulars</b>	<b>Year Ended 31st March, 2012 (Rs.)</b>	<b>Year Ended 31st March, 2011 (Rs.)</b>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit before tax and extraordinary items	2,23,976	1,44,303
ADD:		
Depreciation	34,53,683	31,84,944
Interest & Financial Charges	13,81,910	9,45,192
Bank Guarantee Charges	2,30,109	4,44,550
Loss/(Profit) on sale of Fixed Assets	11,411	-
Loss/(Profit) on sale of Property	(87,28,109)	20,30,922
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(34,27,020)</b>	<b>67,49,911</b>
Adjustments for:		
Trade & other Receivables	10,19,053	1,19,11,009
Trade & other Payables	33,08,043	(2,33,65,692)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>9,00,076</b>	<b>(47,04,773)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Advance Recd against property		(2,41,95,359)
Sale of Property	1,64,43,216	3,73,29,719
Purchase of Property	(94,41,507)	(44,45,791)
Profit/(Loss) on sale of Propert		(20,30,922)
Purchase of Fixed Assets	(40,11,209)	(16,98,925)
Sale of Fixed Assets	63,000	—
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>30,53,500</b>	<b>49,58,722</b>



## NDA SECURITIES LTD.

### CASH FLOW FROM FINANCING ACTIVITIES

Interest & Financial Charges	(13,81,910)	(9,45,192)
Bank Guarantee Charges	(2,30,109)	(4,44,550)
Secured Loans	16,65,820	(2,03,896)
Unsecured loans	-	(25,00,000)
<b><u>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</u></b>	<b>53,801</b>	<b>(40,93,638)</b>
NET CHANGE IN CASH AND CASH EQUIVALENTS(A+B+C)	40,07,377	(38,39,689)
OPENING CASH & CASH EQUIVALENT	4,31,27,757	4,69,67,446
CLOSING CASH & CASH EQUIVALENT	4,71,35,134	4,31,27,757
Cash in Hand	4,59,854	17,05,939
Balance with Banks	4,79,51,608	4,21,01,989
Over Draft with Banks	(12,76,328)	4,71,35,134 (6,80,171) 4,31,27,757

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

**For and on behalf of Board**

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

**(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Wholetime Director

**SCHEDULE 16 : NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31st MARCH, 2012****1. SIGNIFICANT ACCOUNTING POLICIES****A. REVENUE RECOGNITION**

- (a) Income from trading of Shares and Debentures, Brokerage, Issue management fee, underwriting commission and other services are accounted on accrual basis.
- (b) Income from Dividends on shares and interest on Debentures / Bonds are accounted on receipt basis.

**B. FIXED ASSETS AND DEPRECIATION**

- (a) Fixed Assets are stated at cost less depreciation.
- (b) Depreciation is provided on straight line basis as per rates prescribed under Schedule XIV of the Companies Act, 1956
- (c) Depreciation is provided on pro-rate basis with respect to the period of use.
- (d) Fixed Assets are capitalized at cost inclusive of duties, freights, taxes and installation expenses.

**C. EXPENDITURES**

- a) All expenses are accounted on accrual basis (except Gratuity, leave encashment, which is being accounted on payment basis).
- b) The Company generally follows Mercantile systems of accounting and recognizes significant items of Income & Expenditures on accrual basis.

**D. INVESTMENTS**

- a) Investments are states at cost (without transfer expenses)
- b) Investment in membership of OTCEI is stated at cost price.
- c) Investment in property are stated at cost including the interest capitalized.

**E. INVENTORIES**

The stock of Shares and Debentures has been valued scrip wise at cost price.

**F. MISCELLANEOUS EXPENDITURES**

The Preliminary expenses and Share issue expenses are written off in equal installments over 10 years.

**G. PROVISION FOR TAXATION**

Provision for Current Tax is made as per the provision of Income Tax Act, 1961 and adjustment for Deferred Tax is made in accordance with Accounting Standard – 22 issued by ICAI.

**H. DETAILS OF DEFERRED TAX LIABILITIES/ASSETS**

	Current Year (Rs.)	Previous Year (Rs.)
1. Brought Forward from Previous Year	23,22,955	25,30,133
Add/Less: due to higher/(lower) dep. claim in Income Tax Act	(2,86,299)	(2,07,178)
	<u>20,36,656</u>	<u>23,22,955</u>

2. The Company is contingently liable for bank guarantees outstanding for an amount of Rs. 180 Lac (Previous Year Rs. 280 Lac).
3. Figures of the previous year have been regrouped/ rearranged wherever necessary to make them comparable with figures of current year.
4. Estimated amount of contracts remaining to be executed on capital account are Rs. NIL Previous Year NIL.
5. Sundry Debtors, Loans, Advance, Deposits and Creditors are subject to confirmation.
6. In the opinion of management, debtors, deposits, advances and other current assets are recoverable at par of book value in the ordinary course of business.
7. No provision has been made for the shortfall of Rs. 8.11 Lac (PY Rs. 8.11 Lac) in respect of fall of market value of stocks-in-trade of shares. Due to non-provision of this short fall profit of the Company has increased by Rs. 8.11 Lac (PY Rs. 8.11 Lac).
8. No provision of Rs. 1.56 Lacs (PY Rs. 1.56 Lacs) has been made for the shortfall in respect of the cost value and the market value of long term quoted investments as the Directors are of the opinion that diminution in value is not permanent.
9. Paise have been rounded off to the nearest Rupee.
10. Information with regard to other matters specified in clauses 3(ii), 3(iv), 3(x), 4, 4(A), 4(C) & 4(D) of Part-II of Schedule-VI to the Companies Act, 1956 to the extent that they are either Nil or not applicable to the Company has not been given.
11. Payment to Auditors is Rs. 1,00,000/- excluding of service tax (Previous Year Rs. 1,05,000/-) as per details given below :-

<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
Audit Fees	60,000	60,000
Tax Audit Fees	10,000	10,000
Other	30,000	35,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,05,000</b>

12. Shares received from Clients as Margin in futures & Options and capital market Segment have been deposited with our Clearing Member M/s. Globe Capital Markets Ltd., and lying with the Depository participant, have not been taken in our books as the beneficial ownership belongs to the clients only.
13. Schedules 1 to 15 form an integral part of the Balance Sheet and Profit and Loss Account.
14. Segment reporting under Accounting Standard – 17 issued by ICAI is not applicable to the Company.
15. Related party disclosures as required by Accounting Standard (AS-18), issued by ICAI, are given below:-

(a)

- |  |                    |
|--|--------------------|
| 1) NDA Share Brokers Ltd.                | Subsidiary Company |
| 2) NDA Commodity Brokers Pvt. Ltd.       | Subsidiary Company |
| 3) NDA Research & Technologies Pvt. Ltd. | Group Company      |
| 4) NDA Realities Pvt. Ltd.               | Group Company      |

(b) Other related parties with whom transactions have taken place during the year.

Key Management personnel and their relatives

- Mr. N. D. Agarwal (Relative of Director)
- Mr. Sanjay Agarwal (Managing Director)
- Deepti Agarwal (Director)
- Mr. U.S. Gupta (Director)

(C) Nature of transactions with related parties

Transaction	Current Year (Rs.)	Previous Year (Rs.)
1. Receipt of Brokerage	43,965/-	77,765/-
2. Payment of Consultancy Legal & Professional Exp. to Relative of Director	6,40,000/-	6,00,000/-
3. Payment of Managerial Remuneration	24,00,000/-	23,50,000/-
4. Payment of Salary, Bonus, Leave Encashment, Gratuity to Relative of Directors	3,60,000/-	3,28,505/-
5. Receipt of reimbursement of expenses	9,00,000/-	9,00,000/-
6. Rent To Relative of Directors	1,80,000/-	1,80,000/-
7. Receipt from Relative of Director on account of sale of property	85,70,542/-	Nil

16. Borrowing Cost on loan: Borrowing cost of Rs. Nil on Term loan against property advance (Investments) has been capitalized during the year, previous year Rs. 8,59,196/-

17. Earning per share as required by Accounting Standard (AS-20), issued by ICAI is given below:-

	Financial Year 2011-12 (Rs.)	Financial Year 2010-11 (Rs.)
1. Net Profit (Loss) after tax as per profit & loss account	5,10,275	3,51,481
2. No. of Equity Shares	50,92,200	50,92,200
3. Earning per share (Basic and Diluted)	0.10	0.07

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

**(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Wholetime Director



**INFORMATION REGARDING SUBSIDIARY COMPANIES  
PURSUANT TO SECTION 212 (1) (e) OF THE COMPANIES ACT, 1956**

<b>Name of the Subsidiary Company</b>	<b>NDA Commodity Brokers Pvt. Ltd.</b>	<b>NDA Share Brokers Ltd.</b>
1. The Financial Year of the Subsidiary Company ended on	: 31 <sup>st</sup> March, 2012	31 <sup>st</sup> March, 2012
2. The Date from which it become a subsidiary Company	: 28th March, 1996	6 <sup>th</sup> December, 1996
3. (a) No of Shares held by NDA Securities Ltd. at the end of the Financial Year in the Subsidiary Companies.	5,50,000 Equity Shares of Rs. 10/- each fully paid up	27,23,515 Equity Shares of the face value of Rs. 10/- each fully paid up
(b) Extent of Interest of holding Company as at 31 <sup>st</sup> March, 2012.	100%	81.47%
4. The net aggregate amount of the subsidiary company's profits so far as it concerns the members of the holding company		
(a) Not dealt with in the holding Company's accounts		
i) For the subsidiary Company's Financial Year ended 31 <sup>st</sup> March, 2012	Rs. 0.90 Lacs	Rs. (4.46) Lacs
ii) For the previous Financial Years of the subsidiary company since it become the holding company's subsidiary	Rs. 69.75 Lacs	Rs. (174.48) Lacs
(b) Dealt with in the holding company's accounts		
i) For the subsidiary Company's financial year ended 31 <sup>st</sup> March, 2011	Nil	Nil
ii) For the previous financial years of the subsidiary company since it become the holding company's subsidiary	Nil	Nil

FOR AND ON BEHALF OF THE BOARD

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

**(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Whole Time Director

Place: - New Delhi  
Date: - 21/08/2012



**AUDITOR'S REPORT**

To the members of **NDA SECURITIES LIMITED**

We have audited the attached Consolidated Balance Sheet of NDA Securities Limited and its subsidiaries (The Group) as at 31<sup>st</sup> March, 2012 and the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These Consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with applicable auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respect, in accordance with identified financial reporting framework and are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that the Consolidated Financial Statements have prepared by the Company in accordance with the requirement of Accounting Standard (AS-21) Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial Statement of the Company and its subsidiaries included in the consolidated financial statements.

On the basis of the information and explanations given to us and on the consideration of the separate audit reports on individual audited financial statements of company and its subsidiaries, we are of the opinion that:

- (i) the Consolidated Balance Sheet gives a true and fair view of the consolidated state of affairs of the Company and its subsidiaries as at 31<sup>st</sup> March, 2012 and
- (ii) the Consolidated Profit and Loss Account gives a true and fair view of the consolidated results of operations of the company and its subsidiaries for the year ended on that date and
- (iii) the Consolidated Cash Flow Statement, of the Consolidated Cash Flows of the Company and its subsidiaries for the year ended on that date.

**For GUPTA RUSTAGI & AGGARWAL**  
CHARTERED ACCOUNTANTS

Place : New Delhi  
Date : 21-08-2012

Sd/-  
**(S. C. GUPTA)**  
PARTNER  
M. NO: 086839



## NDA SECURITIES LTD.

### CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Schedules	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund/</b>			
(a) Share capital	1	5,09,22,000	5,09,22,000
(b) Reserve & Surplus	2	1,54,78,608	1,53,24,825
<b>(2) Share Application money pending allotment</b>			
-			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	25,11,355	-
(b) Deferred tax liabilities (Net)	4	23,03,259	26,15,071
(c) Other Long term liabilities		-	-
-Minority Interest		21,25,179	22,26,696
(d) Long-term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	2,62,64,098	2,43,27,215
(b) Trade payables	6	7,62,29,357	7,05,51,564
(c) Other current liabilities	7	5,40,477	9,99,344
(d) Short-term provisions	8	7,31,069	12,12,192
		17,71,05,402	16,81,78,907
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		1,60,45,901	1,50,81,797
(ii) Intangible assets		10,22,480	12,51,563
(b) Non-current investments	10	3,20,61,158	3,03,34,758
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	2,60,19,700	2,41,88,874
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments	12		
(b) Inventories	12(i)	19,38,844	20,16,381
(c) Trade receivables	12(ii)	3,02,08,827	3,22,87,108
(d) Cash and cash equivalents	12(iii)	6,36,64,261	5,80,63,235
(e) Short-term loan and advances	12(iv)	35,01,643	32,01,773
(f) Other Current assets	12(v)	26,42,588	17,53,418
		17,71,05,402	16,81,78,907
<b>Note to Accounts</b>	16		

Auditor's Report  
As per our report of even date attached  
**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)  
Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Managing Director  
Sd/-  
**(PRASHANT GUPTA)**  
Chief Finance Officer

Sd/-  
**(DEEPTI AGARWAL)**  
Wholtime Director



**NDA SECURITIES LTD.****CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012**

Particulars	Schedules	Year ended 31st March, 2012 (Rs.)	Year ended 31st March, 2011 (Rs.)
I Revenue from operations		5,15,91,880	7,32,05,845
II Other Income	14	1,54,87,528	56,19,361
Total Revenue (I+II)		6,70,79,408	7,88,25,206
IV Expenses :			
Employee benefits expenses	15	2,14,42,619	2,63,08,804
Financial Costs		29,09,829	20,03,226
Depreciation and amortization expenses		39,95,444	38,25,207
Purchase of Stock-in-Trade		3,77,393	95,083
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		77,537	48,786
Other Expenses	13	3,84,61,062	4,67,40,076
TOTAL		6,72,63,884	7,90,21,182
V Profit before exceptional and extraordinary items and tax (III-IV)		(1,84,476)	(1,95,976)
VI Exceptional Items		-	-
VII Profit before extra ordinary items and tax (V-VI)		(1,84,476)	(1,95,976)
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		(1,84,476)	(1,95,976)
X Tax expenses			
(1) Current Tax		75,069	63,414
(2) Deferred Tax		(3,11,812)	(2,86,463)
XI Profit(Loss) from the period from continuing operations (VII-VIII)		52,267	27,073
XIA-Less : Minority Interest		1,01,516	72,625
XII Profit(Loss) from discontinuing operations		-	-
XIII Tax Expenses from discontinuing operations		-	-
XIV Profit/(Loss) from discountinuing operations(XII-XIII)		-	-
XV Profit/(Loss) for the Period (XII-XIII)		1,53,783	99,698
XIV Earning per equity share :			
(1) Basic		0.03	0.02
(2) Diluted		0.03	0.02

**Auditor's Report***As per our report of even date attached***For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Managing Director

Sd/-

**(PRASHANT GUPTA)**

Chief Finance Officer

Sd/-

**(DEEPTI AGARWAL)**

Wholetime Director

**NDA SECURITIES LTD.****CONSOLIDATED SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

Sch. Particulars No.		As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>1</b>	<b><u>SHARE CAPITAL</u></b>		
	<b><u>AUTHORISED</u></b>		
	15000000 Equity Shares of Rs. 10/- each (Previous year 15000000 Equity Shares of Rs. 10/- each)	<u>15,00,00,000</u>	<u>15,00,00,000</u>
	<b><u>ISSUED, SUBSCRIBED AND PAID-UP</u></b>		
	5092200 Equity Shares of Rs. 10/- each fully paid up in cash (Previous Year 5092200 Equity Shares of Rs. 10/- each fully paid up in cash)	<u>5,09,22,000</u>	<u>5,09,22,000</u>
	Opening No of Shares	50,92,200	50,92,200
	Add: Issued During the Year	-	-
	Less Buy Back During the year	-	-
	Closing balance no of Equity Shares	50,92,200	50,92,200
<b>2</b>	<b><u>RESERVE &amp; SURPLUS</u></b>		
	<b><u>GENERAL RESERVE</u></b>		
	Balance B/F from Previous Year	17,01,821	17,01,821
	<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
	Opening Balance of Profit & Loss A/c	1,36,23,004	1,35,23,306
	Add: Profit During the Year	<u>1,53,783</u>	<u>99,698</u>
		<u>1,54,78,608</u>	<u>1,53,24,825</u>
<b>3</b>	<b><u>Long Term Borrowing</u></b>		
	Secured against car :Term Loan	<u>25,11,355</u>	-
		<u>25,11,355</u>	-
<b>4</b>	<b><u>DEFERRED TAX LIABILITY</u></b>		
	Deferred Tax Liability B/F from Previous year	26,15,071	29,01,534
	Deferred Tax Liability for current year	<u>(3,11,812)</u>	<u>(2,86,463)</u>
		<u>23,03,259</u>	<u>26,15,071</u>
<b>5</b>	<b><u>Short Term Borrowing</u></b>		
	Demand against the pledge of FDR	70,00,000	70,00,000
	Bank Over Draft against the pledge of FDR	42,64,098	7,27,215
	Unsecured Loans-From Others	1,41,00,000	1,55,00,000
	Unsecured Loans-From Related Parties	<u>9,00,000</u>	<u>11,00,000</u>
		<u>2,62,64,098</u>	<u>2,43,27,215</u>

**NDA SECURITIES LTD.****CONSOLIDATED SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

Sch. No	Particulars	As at 31st March, 2012 (Rs.)	Nos.	As at 31st March, 2011 (Rs.)		
<b>6</b>	<b><u>TRADE PAYABLES</u></b>					
	Sundry Creditors and Advances against purchase of shares	4,43,58,843		3,93,57,929		
	Margin Money Received /Security deposits from clients	3,18,70,514		3,11,93,635		
		<u>7,62,29,357</u>		<u>7,05,51,564</u>		
<b>7</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>					
	Other Liabilities TDS and EPF, Service Tax, Stamp Duty	2,97,477		6,19,273		
	Interest Payable	2,43,000		3,80,071		
		<u>5,40,477</u>		<u>9,99,344</u>		
<b>8</b>	<b><u>SHORT TERM PROVISIONS</u></b>					
	Provision for Expenses	7,31,069		12,12,192		
	Provision for income tax/ FBT					
		<u>7,31,069</u>		<u>12,12,192</u>		
<b>10</b>	<b><u>NON CURRENT INVESTMENTS</u></b>					
	<b><u>INVESTMENT IN EQUITY SHARES, UNITS &amp; DEBENTURES</u></b>					
		Face Value	Nos.	As at 31st March, 2012 (Rs.)	Nos.	As at 31st March 2011 (Rs.)
<b>A</b>	<b><u>QUOTED, FULLY PAID UP AT COST</u></b>					
	DCM Shriram Industries Ltd.	10	84	4,095	84	4,095
	Maxworth Orchard Ltd.	10	2,500	25,000	2,500	25,000
	Orient Vegetexpo Ltd	10	10,000	1,00,000	10,000	1,00,000
	Kongarur Textiles Ltd.	10	600	27,000	600	27,000
				<u>1,56,095</u>		<u>1,56,095</u>

<b>B</b>	<b>UNQUOTED, FULLY PAID UP AT COST</b>			
	(i) The Delhi Stock Exchange Asso. Ltd.		25,12,500	25,12,500
	(ii) Membership in OTCEI		20,00,000	20,00,000
	(iii) Investment in Inmovable Property		1,41,75,113	1,24,48,713
			<u>1,86,87,613</u>	<u>1,69,61,213</u>
C	Land		1,32,17,450	1,32,17,450
		Total	<u>3,20,61,158</u>	<u>3,03,34,758</u>
<b>11</b>	<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>			
	Deposit with MCX		16,67,349	19,67,349
	Deposits with the NSE/NCDEX/MCX/BSE		79,50,000	78,00,000
	Deposit with NSDL		12,00,000	10,00,000
	Deposits with the Bombay Stock Exchange Ltd		85,00,000	85,00,000
	Deposits with OTCEI		1,00,000	1,00,000
	Deposit With NSEL		7,50,000	-
	Margin with NSEI		5,00,000	-
	Deposit with Clearing Member-Derivatives NSE		2,00,000	2,00,000
	Deposit with DSE		7,55,000	7,55,000
	Securities Deposits for rent and telephone		9,21,243	9,23,665
	Advance to Property Developer		34,76,108	29,42,860
			<u>2,60,19,700</u>	<u>2,41,88,874</u>
<b>12</b>	<b><u>CURRENT ASSETS</u></b>			
i)	<b>Stock in trade</b>		19,38,844	20,16,381
	(Verified Certified & valued by the management at cost)			
ii)	<b>Trade Receivable</b>			
	(Unsecured considered good)			
	Debtors outstanding for a period exceeding six months	1,16,65,280		82,70,599
	Other Debtors	1,85,43,547	3,02,08,827	2,40,16,509
			<u>3,02,08,827</u>	<u>3,22,87,108</u>
iii)	<b>CASH AND CASH EQUIVALENTS</b>			
	<b>Cash in Hand</b>		9,81,751	19,80,804
	<b>Balance with Schedule Banks</b>			
	in Current accounts	1,45,00,980		79,99,825
	in fixed deposits	4,74,00,000		4,74,00,000
	(pledged/deposited for BGs & ABC)			
	Interest Accrued but not due on Bank's FDR's	7,81,530	6,26,82,510	6,82,606
			<u>6,26,82,510</u>	<u>5,60,82,431</u>

iv)	<b><u>Short Term Loans &amp; Advances</u></b>				
	Advance Recoverable	21,84,524		18,13,802	
	Advance Income Tax / TDS	13,17,119	35,01,643	13,87,971	32,01,773
v)	<b><u>Other Current Assets</u></b>				
	Prepaid Expenses	9,44,884		9,79,509	
	Stamps & Broker Notes in Hand	28,291		1,27,048	
	Margin Deposit with NCDEX	13,08,000			
	Advances recoverable in cash in kind	99,535		2,46,470	
	Cenvat credit recoverable	1,84,318		2,10,571	
	TDS recoverable from Exchange	77,560		1,89,820	
			26,42,588		17,53,418
<b>14</b>	<b><u>OTHER INCOME</u></b>				
	Dividend		13,846		68,665
	Interest on FDR's		42,36,201		38,94,354
	Mutual Fund & New Issue Income		23,20,477		13,78,921
	Interest on Income Tax Refund		18,722		1,75,055
	Profit on sale of Property		88,98,209		94,900
	Profit in Trading in Shares		—		6,999
	Other Income		73		467
			1,54,87,528		56,19,361
<b>15</b>	<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>				
	Salary & Perquisites		1,89,20,831		2,27,18,291
	Bonus		7,73,310		14,90,526
	Gratuity		3,08,808		6,35,885
	Employer's Contribution to P.F.		7,33,674		8,53,735
	Staff Welfare		6,33,181		6,00,458
	Staff Training & Recruitment Expenses		72,815		9,909
			2,14,42,619		2,63,08,804

## CONSOLIDATED SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

## 13. OTHER EXPENSES

Particulars	As at 31st March, 2012 (Rs.)	As at 31st March 2011 (Rs.)
Printing and Stationary	18,94,355	36,30,848
Payment to Auditors	1,53,090	1,22,575
ProfessionaI & Legal Expenses	29,03,923	27,15,793
Bank Charges	13,844	14,092
Bank Guarantee Commission Charges	4,54,607	6,51,479
Directors' Remuneration	24,00,000	23,50,000
Advertisement & Publicity Expenses	6,13,393	41,200
AGM Expenses	37,792	33,600
Annual Fees & Registration	3,95,293	4,57,817
Bandwith Charges	1,06,177	3,40,218
Bad Debts	4,076	-
Broker Note and Stamp Paper Charges	7,06,810	6,94,445
Business Promotion	57,233	25,108
Commission on brokerage	89,65,668	1,18,89,030
Conveyance Expenses	4,13,917	5,93,088
Demat Charges	1,27,955	1,42,980
Director's Sitting Fees	31,500	29,250
Diwali Expenses	1,54,950	2,52,840
Electricity & Water	7,95,859	7,46,415
Filling fees	16,279	9,334
Insurance charges	3,58,374	1,33,024
Lease Line Charges	4,08,878	6,23,724
Miscellaneous expenses	2,17,000	2,28,968
News Papers & Periodicals	83,799	97,842
Trading in Shares	3,639	-
Repair & Maintenance	22,50,683	21,56,681
Loss on sale of Fixed Assets	79,168	-
Loss on sale of Investments	-	20,30,922



## NDA SECURITIES LTD.

<b>Particulars</b>	<b>As at 31st March, 2012 (Rs.)</b>	<b>As at 31st March 2011 (Rs.)</b>
Postage & Courier Charges	3,16,196	3,40,355
Rates & Taxes	1,14,381	71,002
Rent	60,00,943	60,94,177
Transaction charges	59	-
Security Transaction Tax	1,063	9,696
Software Expenses	14,29,809	15,70,394
Telephone and internet	10,63,014	10,21,970
Travelling Expenses	72,981	19,534
NSE/BSE/NCDEX/MCX Charges	52,81,855	72,19,090
Vehicle Running & Maintenance	5,29,502	3,10,007
Loss in Share Derivatives	-	70,845
Service Tax	2,997	1,733
<b>Total</b>	<b>3,84,61,062</b>	<b>4,67,40,076</b>



# NDA SECURITIES LTD.

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

	Year Ended 31st March, 2012 (Rs.)	Year Ended 31st March 2011 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	(1,84,476)	(1,95,976)
ADD:		
Depreciation	39,95,444	38,25,207
Interest & Financial Charges	29,09,829	20,03,226
Bank Guarantee Charges	4,54,607	6,51,479
Loss/(Profit) on sale of fixed assets	79,168	
Loss/(Profit) Sale of Investment	(88,98,209)	19,36,022
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(16,43,637)</b>	<b>82,19,958</b>
Adjustments for:		
Trade & other Receivables	(16,43,242)	1,16,02,075
Trade & other Payables	47,37,803	(2,12,37,894)
Inventories	77,537	48,786
Income Tax Paid	(73,414)	7,30,472
<b>NET CASH FLOW FROM OPERATING ACTIVITIES(A)</b>	<b>14,55,047</b>	<b>(6,36,603)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Advance Recd against Investments		(2,41,95,359)
Advance Deposit for Investment		
Sale of Property	1,64,43,216	3,73,29,719
Purchase of Investment	(94,41,507)	(44,45,791)
Profit/(Loss) on sale of Investments	1,70,100	(19,36,022)
Purchase of Fixed Assets	(52,82,632)	(23,48,925)
Sale of Fixed Assets	4,73,000	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>23,62,177</b>	<b>44,03,622</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Financial Charges	(29,09,829)	(20,03,226)
Bank Guarantee Charges	(4,54,607)	(6,51,479)
Secured loans & Unsecured Loan	37,67,762	(25,23,825)
Unsecured loan	(21,56,407)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(17,53,081)</b>	<b>(51,78,530)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS(A+B+C)</b>	<b>20,64,143</b>	<b>(14,11,511)</b>
<b>OPENING CASH &amp; CASH EQUIVALENT</b>	<b>5,73,36,020</b>	<b>5,87,47,531</b>
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>5,94,00,163</b>	<b>5,73,36,020</b>
Cash in Hand	9,81,751	19,80,804
Balance with Banks	6,26,82,510	5,60,82,431
Over Draft with Banks	(42,64,098)	5,94,00,163 (7,27,215)
		5,73,36,020

Auditor's Report  
As per our report of even date attached

**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)

Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Managing Director  
Sd/-  
**(PRASHANT GUPTA)**  
Chief Finance Officer

Sd/-  
**(DEEPTI AGARWAL)**  
Wholetime Director



**SCHEDULE 16****NOTE TO THE CONSOLIDATE FINANCIAL STATEMENTS****NDA SECURITIES LIMITED**

- A. The Consolidated Financial Statements (CFS) comprised the Financial Statements of NDA Securities Limited, and its following subsidiaries as on 31/03/2012.

<b>Name of the Company</b>	<b>Country of Incorporation</b>	<b>% Shareholding and Voting Power</b>
NDA Share Brokers Limited	India	81.47%
NDA Commodity Brokers Pvt. Ltd.	India	100.00%

- B. The Consolidated Financial Statement have been prepared to comply with the requirements of Clause-32 of the Listing Agreement and has been prepared in accordance with Accounting Standard – 21 on Consolidated Financial Statements issued by Institute of Chartered Accountants of India.
- C. The consolidated Financial Statements have been prepared on a line Consolidation using uniform accounting policies. The effects of inter company transactions are eliminated in consolidation.

D. **SIGNIFICANT ACCOUNTING POLICIES**

1. **REVENUE RECOGNITION**

- a) Income from trading of Shares and Debentures, Brokerage and other services are accounted on accrual basis.
- b) Income from Dividends on shares and interest on Debentures / Bonds are accounted on receipt basis.

2. **FIXED ASSETS AND DEPRECIATION**

- (a) Fixed Assets are stated at cost less depreciation.
- (b) Depreciation is provided on straight line basis as per rates prescribed under Schedule XIV of the Companies Act, 1956
- (c) Depreciation is provided on pro-rate basis with respect to the period of use.
- (d) Fixed Assets are capitalized at cost inclusive of duties, freights, taxes and installation expenses

3. **EXPENDITURES**

- (a) All expenses are accounted on accrual basis (except Gratuity & Leave encasment, which is being accounted on payment basis).
- (b) The Company generally follows Mercantile systems of accounting and recognizes significant items of Income & Expenditures on accrual basis.

4. **INVESTMENTS**

- a) Investments are states at cost (without transfer expenses)
- b) Investment in membership of OTCEI is stated at cost price.
- c) Investment in property are stated at cost including the interest and other expenditure capitalized.

5. **INVENTORIES**

The stock of Shares and Debentures has been valued scrip wise at cost price.

**6. MISCELLANEOUS EXPENDITURES**

The Preliminary expenses and Share issue expenses are written off in equal installments over 10 years.

**7. PROVISION FOR TAXATION**

Provision for Current Tax is made as per the provision of Income Tax Act, 1961 and adjustment for Deferred Tax is made in accordance with Accounting Standard – 22 issued by ICAI.

**8. DETAILS OF DEFERRED TAX LIABILITIES/ASSETS**

	<u>Current Year</u>	<u>Previous Year</u>
Brought Forward from Previous Year	26,15,071/-	29,01,534/-
Add/(Less) : High/Low dep. claim in IT	(3,11,812/-)	(2,86,463/-)
	<u>23,03,259/-</u>	<u>26,15,071/-</u>

**9. CONTINGENT LIABILITY**

Uncalled Liability on partly paid shares/ debentures for an amount of Rs. NIL (Previous Year NIL)

- E The Company is contingently liable for bank guarantees outstanding for an amount of Rs. 380 lacs (Previous Year Rs. 480 Lacs).
- F Figures of the previous year have been regrouped/rearranged wherever necessary to make them comparable with figures of current year.
- G Estimated amount of contracts remaining to be executed on capital account are Rs. Nil Lakhs (Previous Year Rs. Nil Lacs)
- H Sundry Debtors, Advance, Deposits and Creditors are subject to confirmation.
- I In the opinion of management, debtors, deposits, advances and other current assets are recoverable at par of book value in the ordinary course of business.
- J No provision has been made for the shortfall of Rs. 16.45 Lacs (PY 15.63 Lacs) in respect fall of market value of stocks-in-trade of shares. Due to non-provision of this short fall consolidated profit of the Company has increased by Rs. 16.45 Lacs (PY 15.63 Lacs).
- K No provision has been made for the shortfall in respect of the cost value and the market value of quoted investments as the Directors are of the opinion that diminution in value is not permanent.
- L Paise have been rounded off to the nearest Rupee.
- M Borrowing Cost on loan: Borrowing cost of Rs. Nil/- on Term loan against property has been capitalized during the year, previous year Rs. 8,59,196/-
- N Figures of the previous year have been regrouped / rearranged wherever necessary to make them are set out in their respective financial statements.
- O Earning per share as required by Accounting Standard (AS-20), issued by ICAI is given below:-

	Current Year (Rs.)	Previous Year (Rs.)
1. Net Profit (Loss) after tax as per profit & loss account (A)	1,53,783/-	99,698/-
2. No. of Equity Shares (B)	50,92,200/-	50,92,200/-
3. Earning per share (Basic and Diluted) (A/B)	0.03	0.02



## NDA SECURITIES LTD.

P. Related party disclosures as required by Accounting Standard (AS-18) issued by ICAI are given below:

a. Parties where control exists and relationship with the Company

1. NDA Share Brokers Ltd. Subsidiary Company
2. NDA Commodity Brokers Pvt. Ltd. Subsidiary Company
3. NDA Research & Tech. Pvt. Ltd. Group Company
4. NDA Realties Pvt. Ltd. Group Company

b. Other related parties with whom transaction and their relatives.

Key management personnel.

- Mr. N D Agarwal, Consultant
- Mr. Sanjay Agarwal, Managing Director
- Mr. U.S Gupta, Director
- Ms. Deepti Agarwal, Director

c. Nature of transactions with related parties

Particulars	Current Year(Rs.)	Previous Year(Rs.)
Managerial Remuneration	24,00,000/-	23,50,000/-
Payment of Salary, Bonus, Leave Encashment to Relative of Directors	3,60,000/-	3,28,505/-
Payment of Consultancy Exp. & Legal Exp. to Director/Relative	7,17,500/-	6,00,000/-
Receipt of Reimbursement of Expense	9,00,000/-	9,00,000/-
Payment of Brokerage to Holding Company	544/-	11,663/-
Receipt of Brokerage from Related Parties	56,621/-	77,765/-
Rent To Relative of Directors	1,80,000/-	1,80,000/-
Receipts from relative of Directors on account of sale of property	85,70,542/-	Nil

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)

**For and on behalf of Board**

Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839

Sd/-  
**(SANJAY AGARWAL)**  
Managing Director

Sd/-  
**(DEEPTI AGARWAL)**  
Wholetime Director

Place : New Delhi  
Date : 21-08-2012

Sd/-  
**(PRASHANT GUPTA)**  
Chief Finance Officer



## NDA COMMODITY BROKERS PVT. LTD.

### DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting the SEVENTEENTH Annual Report along with the Audited Accounts for the year ended 31st March, 2012.

### COMPANY'S PERFORMANCE

The Company has earned a profit of Rs. 89744/- after taxation during the year, in comparison to Profit of Rs. 67457/- (previous year).

### DIVIDEND

In order to conserve resources, Your Directors have not recommended any dividend for the Current Year.

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm:

- That in the preparation of the Annual accounts the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and Prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2012 and of the profit of the Company for that year;
- 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; and
- That the Directors have prepared the Annual Accounts on a going concern basis.

### SECRETARIAL COMPLIANCE CERTIFICATE

The Secretarial Compliance Certificate issued by M/s. Kapahi & Associates, Company Secretaries for the year 2011-2012 is enclosed as a part of the Directors Report.

### AUDITORS' REPORT

The Auditors' Report read together with the Notes to Accounts is self explanatory and does not call for any further explanations under Section 217 (3) of the Companies Act, 1956.

### AUDITORS

M/s. Gupta Rustagi & Aggarwal, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate has been received from the Auditors of the Company under section 224(1) of the Companies Act, 1956, to the effect that their appointment if made will be in accordance with the limits specified in sub-section (1B) of Section 224.

### PARTICULARS OF EMPLOYEES

No employee is covered under section 217 2(A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### OTHER PARTICULARS

The provisions relating to the conservation of energy and technology absorption as required to be disclosed by section 217 (1) (e) of the Companies Act, 1956 do not apply to the Company. The Company had no foreign Exchange earning / outgo during the year under review.

### HOLDING COMPANY

NDA Securities Limited holds 550000 shares of the Company out of the total of 550003 shares, making it the holding company of the Company.

### FIXED DEPOSITS

The Company has neither accepted fresh fixed deposit nor renewed any fixed deposit during the year under review.

### ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Bankers, Shareholders & members of the staff at all levels.

For and on behalf of the Board

Sd/-

(SANJAY AGARWAL)

Place: New Delhi DIRECTOR

Date: 21/08/2012

Sd/-

(U.S. GUPTA)

DIRECTOR



## NDA COMMODITY BROKERS PVT. LTD.

### COMPLIANCE CERTIFICATE

To,

The Members

**M/S. NDA COMMODITY BROKERS PVT. LTD.**  
**CIN No. U74899DL1995PTC068098**

We have examined the registers, records, books and papers of **M/S. NDA COMMODITY BROKERS PVT. LTD.** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on **31st MARCH, 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a subsidiary of a Public Ltd. Company, hence a Public Ltd. Company itself, comments are not required.
4. The Board of Directors duly met SIX times on 13.05.2011, 16.08.2011, 12.09.2011, 11.11.2011, 16.12.2011 and 14.02.2012 in respect of which meetings proper notices were

given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

5. The company was not required to close its Register of Members or Debenture holders during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2011 was held on 12.09.2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its directors and /or persons or firms or companies referred in the Section-295 of the Companies Act, 1956.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company was not obtained any approvals from the Board of Director, Members of Central Government.
12. The company has not issued any duplicate share certificate during the financial year.
13. The company has:
  - (i) Delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other

- purpose in accordance with the provisions of the Act.
- (ii) The company has not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
- (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
- (iv) No amount was transferred, as none was due.
- (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and no Appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been made.
15. The Company has not appointed any Managing Director; whole time Director, Manager during the financial year.
16. The Company has not appointed any Sole Selling Agent during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares / debentures / other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of Preference shares or Debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA during the financial year.
24. The Amount borrowed by the company is within the borrowing limits of the company.
25. The company has not made any loans and investments or advances or given guarantees or provided securities to other bodies corporate during the Financial Year under review.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.



## NDA COMMODITY BROKERS PVT. LTD.

30. The company has not altered the Articles of Association of the company, during the year under scrutiny.
31. There were no prosecutions initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

**FOR KAPAHIAN AND ASSOCIATES  
COMPANY SECRETARIES**

Sd/-  
**(S. K. KAPAHIAN)**  
PROPRIETOR  
FCS NO. 1407  
C.P. NO. 1118

DATED : 21/08/2012  
PLACE : NEW DELHI



## NDA COMMODITY BROKERS PVT. LTD.

### ANNEXURE-'A'

#### STATUTORY REGISTERS MAINTAINED BY M/S. NDA COMMODITY BROKERS PVT. LTD.

1. Register of Investments under Section 49
2. Register of Deposits under Rule 7 of the Companies (Acceptance of Deposits) Rules, 1975
3. Register of Renewed and Duplicate Certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960
4. Register of Destruction of Records/Documents
5. Register of Members under Section 150 and Index of Members under Section 151
6. Registers and Returns under Section 163
7. Minutes Book of Meetings
8. Books of Accounts under section 209.
9. Register of Particulars of contracts in which Directors are interested under Section 301
10. Register of Directors, Managing Director, Manager and Secretary under Section 303
11. Register of Directors' Shareholdings under Section 307
12. Register of Investments or Loans made, Guarantee given or Security Provided under Section 372A.

### ANNEXURE 'B'

Forms and Returns as filed by **M/S. NDA COMMODITY BROKERS PVT. LTD.** with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on **31st March, 2012.**

S. No.	Form No. /Return	Filed Under Section	Date of Filing	For
1.	23 AC & 23 AC A	220	31.12.2011	Annual Accounts for the financial year ended 31st March,2011
2.	66	383A(1)	21.09.2011	Relevant to Directors Report dated 16 <sup>th</sup> August, 2011.
3.	20 B	159	22.09.2011	Relevant to the Annual General Meeting held on 12 <sup>th</sup> September 2011.
4.	23B	224(1A)	16.12.2011	Appointment of Statutory Auditors
5.	23B	224(1A)	16.12.2011	Appointment of Statutory Auditors
6.	18	146	13.01.2012	Shifting of Registered Office

**FOR KAPAH AND ASSOCIATES**  
COMPANY SECRETARIES

Sd/-  
**(S. K. KAPAH)**  
PROPRIETOR  
FCS NO. 1407  
C.P. NO. 1118

DATED : 21<sup>st</sup> AUGUST, 2012  
PLACE : NEW DELHI





## NDA COMMODITY BROKERS PVT. LTD.

### AUDITOR'S REPORT

To the members of **NDA COMMODITY BROKERS PVT. LIMITED**

We have audited the attached Balance Sheet of NDA Commodity Brokers Pvt. Limited as at 31<sup>st</sup> March, 2012 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:-

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 or 5 of the said order to the extent they are applicable to the Company.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - 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 Company's Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account and returns and in our opinion comply with the applicable Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- d) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
- e) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts read together with Accounting Policies and Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
  - (i) In case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and
  - (ii) In case of the Profit and Loss Account, of the Profit for the year ended on that date.
  - (iii) In case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**For GUPTA RUSTAGI & AGGARWAL**

Chartered Accountants

Sd/-

**(S. C. GUPTA)**

PARTNER

M. NO: 086839

Place : New Delhi  
Dated : 21-08-2012

**ANNEXURE REFERRED TO IN PARA 1 OF OUR REPORT OF EVEN DATE OF THE ACCOUNTS OF NDA COMMODITY BROKERS PRIVATE LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012.**

The Company is engaged in the business of Commodities Derivatives Brokering and investments the questions in Companies (Auditors' Report) Order, 2003 relating to only such activity are dealt as hereunder.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
2. The fixed assets were physically verified during the year by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No major discrepancies were noticed on verification.
3. The Company has not disposed off any substantial portion of any of the fixed assets.
4. No Stock was held during the year. In our opinion and according to the information and explanations given to us the procedure of physical verification of shares and securities followed by the management are reasonable, proper and adequate in relation to the size of the Company and the nature of its business.
5. The Company has not taken any loans, secured or unsecured, from the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
6. The Company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
7. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business with regards purchases of shares, office equipments and other assets and with regards to the sale of shares and assets.
8. Based on the audit procedure 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 of Companies Act, 1956 have been so entered and aggregating during the year to Rs. 5,00,000/- or more in respect of each party have been made at rates which are reasonable having regard to prevailing market rates for such shares and securities or the prices at the which transactions for similar goods or shares have been made with other parties.
9. No deposits have been accepted U/s 58A of the companies Act, 1956 during the year ended 31/03/2012.
10. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
11. Being a Commodity Derivatives Trading & Investment Company, maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 are not applicable.
12. According to the records of the Company, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax and other statutory dues applicable to it with appropriate authorities
13. According to the records of the Company and information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth tax, Sales Tax and Service Tax (which taxes alone are applicable to the



## NDA COMMODITY BROKERS PVT. LTD.

- Company) is outstanding as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.
14. The company has no accumulated loss as at March 31, 2012. The company has neither incurred cash losses during the financial year 2011-12 covered by our Audit nor incurred cash loss during immediately preceding financial year.
  15. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
  16. The company has taken term loans.
  17. The company has an outstanding balance of short term unsecured inter-corporate loan.
  18. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other similar securities.
  19. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society do not apply to the Company.
  20. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein.
  21. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
  22. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
  23. No funds have been raised by issuing of debentures during the year.
  24. The Company has not raised money through public issue during the year under audit.
  25. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For GUPTA RUSTAGI & AGGARWAL**

Chartered Accountants

Sd/-

**(S. C. GUPTA)**

PARTNER

M. NO: 086839

Place : New Delhi

Dated : 21-08-2012



# NDA COMMODITY BROKERS PVT. LTD.

## BALANCE SHEET AS ON 31st MARCH, 2012

Particulars	Schedules	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	1	55,00,030	55,00,030
(b) Reserve and Surplus	2	70,64,910	69,75,166
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	8,45,535	-
(b) Deferred tax liabilities (Net)	4	2,66,603	2,92,116
(c) Other Long term liabilities			
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	81,87,770	75,47,044
(b) Trade payables		1,24,58,475	1,05,65,498
(c) Other current liabilities	6	3,31,572	4,35,365
(d) Short-term provisions	7	2,59,425	3,93,243
<b>Total</b>		3,49,14,320	3,17,08,462
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	8(i)	23,65,311	20,50,138
(ii) Intangible assets	8(ii)	61,841	1,25,109
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	9	82,43,457	64,10,209
(e) Other non-current assets-Invesmnets		-	-
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	10	76,79,786	84,68,123
(d) Cash and cash equivalents	11	1,47,81,502	1,38,44,315
(e) Short-term loans and advances	12	42,172	43,827
(f) Other current assets	13	17,40,251	7,66,741
<b>Total</b>		3,49,14,320	3,17,08,462
<b>Notes to the Accounts</b>	17		

Auditor's Report  
As per our report of even date attached

**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)

Sd/-  
**(S.C. GUPTA)**

Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Director

Sd/-  
**(U.S. GUPTA)**  
Director



## NDA COMMODITY BROKERS PVT. LTD.

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012

Particulars	Schedules	Year ended 31st March, 2012 (Rs.)	Year ended 31st March, 2011 (Rs.)
I. Revenue from operations		1,21,65,390	97,49,814
II. Other Income	14	13,44,569	12,51,580
<b>III. Total Revenue (I +II)</b>		<b>1,35,09,959</b>	<b>1,10,01,394</b>
IV. Expenses:			
Employee benefit expense	15	31,42,171	24,41,134
Financial costs		10,27,371	4,96,358
Depreciation and amortization expense		5,41,761	6,40,263
Other expenses	16	86,59,356	73,72,052
<b>Total Expenses</b>		<b>1,33,70,659</b>	<b>1,09,49,807</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,39,300	51,587
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,39,300	51,587
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,39,300	51,587
X. Tax expense:			
(1) Current tax		75,069	63,414
(2) Deferred tax		(25,513)	(79,285)
XI. Profit(Loss) for the period from continuing operations	(VII-VIII)	89,744	67,458
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		89,744	67,458
XVI. Earning per equity share:			
(1) Basic		0.16	0.12
(2) Diluted		0.16	0.12

Auditor's Report  
As per our report of even date attached  
**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)  
Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Director

Sd/-  
**(U.S. GUPTA)**  
Director



## NDA COMMODITY BROKERS PVT. LTD.

### SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

Particulars	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>1 SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000	1,00,00,000
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>		
5,50,003 Equity Shares of Rs. 10/- each fully paid up in cash (Previous Year 5,50,003 Equity Shares of Rs. 10/- each)	55,00,030	55,00,030
Opening Number of Shares	5,50,003	5,50,003
Add: Issued During the Year	-	-
Less Buy Back During the year	-	-
<b>Closing balance no of Equity Shares</b>	<b>5,50,003</b>	<b>5,50,003</b>
<b>Detail of Shareholder Holding 5% or more of Share Capital</b>		
Name of Shareholder	No.	No.
NDA Securities Limited 99.99%	5,50,000	5,50,000
<b>2 RESERVES &amp; SURPLUS</b>		
<b>GENERAL RESERVE</b>		
Balance B/F from Previous Year	1,500	1,500
<b>PROFIT AND LOSS ACCOUNT</b>		
Opening Balance of Profit & Loss A/c 69,73,666	69,06,208	69,73,666
Add: Profit During the Year 89,744	70,63,410	67,458
	<b>70,64,910</b>	<b>69,75,166</b>
<b>3 LONG TERM BORROWINGS</b>		
Car-Loan From Bank (Amount due with in a Year Rs.143593)	8,45,535	-
	<b>8,45,535</b>	<b>-</b>
<b>4 DEFERRED TAX LIABILITY</b>		
Deferred Tax Liability B/F from last year	2,92,116	3,71,401
Deferred Tax Liability/(Assets) for current year	(25,513)	(79,285)
	<b>2,66,603</b>	<b>2,92,116</b>
<b>5 SHORT TERM BORROWINGS</b>		
Bank overdraft from HDFC Bank	36,87,770	47,044
Inter corporate loan -Unsecured	45,00,000	75,00,000
	<b>81,87,770</b>	<b>75,47,044</b>



## NDA COMMODITY BROKERS PVT. LTD.

<b>6</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>				
	TDS & Stamp Duty Payable		88,572		55,294
	Interest Payable		2,43,000		3,80,071
			<u>3,31,572</u>		<u>4,35,365</u>
<b>7</b>	<b><u>SHORT TERM PROVISIONS</u></b>				
	Provision for Expenses		2,59,425		3,93,243
			<u>2,59,425</u>		<u>3,93,243</u>
<b>9</b>	<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>				
	Deposit With NCDEX		15,00,000		15,00,000
	Deposit With MCX		3,50,000		3,50,000
	Deposit With NSEL		5,00,000		-
	Deposit with MCX		16,67,349		16,17,349
	Deposit with NSEL		7,50,000		-
	Advance to Property Developers		34,76,108		29,42,860
			<u>82,43,457</u>		<u>64,10,209</u>
<b>10</b>	<b><u>TRADE RECEIVABLE</u></b>				
	(Unsecured considered good)				
	Debtors outstanding for a period exceeding six months	50,74,714		12,25,198	
	Other Debtors	26,05,072	76,79,786	72,42,925	84,68,123
<b>11</b>	<b><u>CASH AND CASH EQUIVALENTS</u></b>				
	Cash in Hand		4,35,847		1,86,667
	Balance with Schedule Bank:				
	a) Current A/c	11,38,507		4,52,818	
	b) Fixed Deposit with Bank (pledged against BGs)	1,30,00,000		1,30,00,000	
		2,07,148		2,04,830	
	c) Interest Accrued but not due on Bank FDR		1,43,45,655		1,36,57,648
			<u>1,47,81,502</u>		<u>1,38,44,315</u>
<b>12</b>	<b><u>SHORT-TERM LOANS &amp; ADVANCES</u></b>				
	Tax Deducted net of IT provisions		42,172		43,827
			<u>42,172</u>		<u>43,827</u>
<b>13</b>	<b><u>OTHER CURRENT ASSETS</u></b>				
	Prepaid Expenses		1,72,491		2,24,031
	Margin Deposit with NCDEX		13,08,000		-
	Advance Recoverable in cash or in kind		99,535		2,46,470
	Cenvat Credit Recoverable		82,665		1,06,420
	TDS Recoverable from Exchanges		77,560		1,89,820
			<u>17,40,251</u>		<u>7,66,741</u>



## NDA COMMODITY BROKERS PVT. LTD.

### SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>14 OTHER INCOME</b>		
Interest on Bank FDR's (TDS Rs.1,17,241, PY 1,07,240)	11,72,408	10,72,408
Interest on Income Tax Refund	2,061	84,272
Profit on Sale of Property	1,70,100	94,900
	<u>13,44,569</u>	<u>12,51,580</u>
<b>15 EMPLOYEE BENEFIT EXPENSE</b>		
Salary & Perquisites	30,79,235	24,23,715
Staff Welfare Expenses	55,995	17,419
Staff Training & Recruitment	6,941	-
	<u>31,42,171</u>	<u>24,41,134</u>
<b>16 ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Internet & Bandwidth charges	86,428	58,966
Bank Charges	2,593	1,679
Bank Guarantee Charges	2,24,498	2,06,929
Commission on Brokerage	17,34,226	8,20,338
Conveyance Expenses	90,536	57,595
Depository Charges	36,769	30,072
Fees & Registration Charges	37,525	7,525
Filing Fee	2,000	1,650
Insurance Charges	19,340	10,987
Professional & Consultancy Charges	6,13,755	3,80,000
Membership Fees	1,25,000	1,25,000
Miscellaneous Expenses	30,121	12,874
News Paper & Periodicals	12,920	6,199
Repair & Maintenance	9,42,498	9,25,272
Payment to Auditors	25,000	25,000
Postage and courier	17,080	11,801
Printing & Stationery Charges	14,18,235	7,71,390
Traveling Expenses	11,083	-
Rent	3,84,000	2,29,500
Service Tax Expenses	2,935	238
Software exp	3,14,790	3,70,265
Broker Note & Stamp Paper Charges	35,900	-
Telephone Expenses	44,450	37,171
Exchange Charges (NCDEX & MCX)	21,69,154	30,95,475
Loss on sale of Fixed Assets	67,757	-
Vehicle running & Maintenance	2,10,763	1,86,126
	<u>86,59,356</u>	<u>73,72,052</u>





## NDA COMMODITY BROKERS PVT. LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2012

Particulars	Year Ended on 31st March 2012 (Rs.)	Year Ended on 31st March 2011 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	1,39,300	51,586
ADD:		
Depreciation	5,41,761	6,40,263
Bank Guarantee Charges	2,24,498	2,06,929
Interest	10,27,371	4,96,358
Loss on Sale of Fixed Assets	67,757	
Profit on sale of Property	(1,70,100)	(94,900)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>18,30,587</b>	<b>13,00,236</b>
Adjustments for:		
Trade & other receivables	(20,18,421)	(6,34,548)
Trade & other Payable	16,55,366	19,31,022
<b>Cash Generated from Operation</b>	<b>14,67,532</b>	<b>25,96,710</b>
Income tax & FBT Paid	73,414	7,30,472
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>13,94,118</b>	<b>33,27,182</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(12,71,423)	(6,50,000)
Profit on sale of Property	1,70,100	94,900
Sale of Fixed Assets	4,10,000	—
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(6,91,323)</b>	<b>(5,55,100)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Secured Loans	8,45,535	
Unsecured loans	(30,00,000)	3,80,071
Bank Guarantee Charges	(2,24,498)	(2,06,929)
Interest	(10,27,371)	(4,96,358)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(34,06,334)</b>	<b>(3,23,216)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS(A+B+C)</b>	<b>(27,03,539)</b>	<b>24,48,866</b>
Opening Cash & Cash Equivalents	1,37,97,271	1,13,48,405
Closing Cash & Cash Equivalents	1,10,93,732	1,37,97,271
Cash in Hand	4,35,847	1,86,667
Balance with Banks	1,43,45,655	1,36,57,648
Over Draft with Banks	(36,87,770)	(47,044)
	<b>1,10,93,732</b>	<b>1,37,97,271</b>

Auditor's Report  
As per our report of even date attached  
**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)  
Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Director

Sd/-  
**(U.S. GUPTA)**  
Director



## NDA COMMODITY BROKERS PVT. LTD.

### 8(i) TANGIBLE FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2011	Addition	Sale/ Discard	As at 31.03.2012	As at 01.04.2011	For the Period	Deduction	As at 31.03.2012	As at 01/04/11	As at 31/3/12
Computer	27,56,477	-	14,14,057	13,42,420	18,12,182 (13,11,380)	3,20,283 (1,02,677)	-	7,18,408	9,44,295	6,24,012
Cars	9,23,751	12,23,801	9,23,751	12,23,801	4,14,257 (4,14,257)	97,990 (31,737)	-	66,253	5,09,494	11,57,548
Furniture & Fixtures	2,29,893	-	-	2,29,893	59,871	14,552	-	74,423	1,70,022	1,55,470
Office & Equipments	5,87,490	30,250	-	6,17,740	1,61,163	28,296	-	1,89,459	4,26,327	4,28,281
<b>TOTAL</b>	<b>44,97,611</b>	<b>12,54,051</b>	<b>23,37,808</b>	<b>34,13,854</b>	<b>24,47,473</b> <b>(17,25,637)</b>	<b>4,61,121</b> <b>(1,34,414)</b>	<b>-</b>	<b>10,48,543</b>	<b>20,50,138</b>	<b>23,65,311</b>
Previous Year	38,47,611	6,50,000	-	44,97,611	19,26,198	5,21,275	-	24,47,473	19,21,413	20,50,138

### 8(ii) INTANGIBLE FIXED ASSETS

Computer Software	7,34,040	17,372	3,09,930	4,41,482	6,08,931 (2,98,840)	80,640 (11,090)	-	3,79,641	1,25,109	61,841
<b>TOTAL</b>	<b>7,34,040</b>	<b>17,372</b>	<b>3,09,930</b>	<b>4,41,482</b>	<b>6,08,931</b> <b>(2,98,840)</b>	<b>80,640</b> <b>(11,090)</b>	<b>-</b>	<b>3,79,641</b>	<b>1,25,109</b>	<b>61,841</b>
Previous Year	7,34,040	-	-	7,34,040	4,89,943	1,18,988	-	6,08,931	2,44,097	1,25,109
<b>GRAND TOTAL</b>	<b>52,31,651</b>	<b>12,71,423</b>	<b>26,47,738</b>	<b>38,55,336</b>	<b>30,56,404</b>	<b>5,41,761</b>	<b>-</b>	<b>14,28,184</b>	<b>21,75,247</b>	<b>24,27,152</b>
Previous Year	45,81,651	6,50,000	-	52,31,651	24,16,141	6,40,263	-	30,56,404	21,65,510	21,75,247



## NDA COMMODITY BROKERS PVT. LTD.

### SCHEDULE-17 NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 12

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- (a) Income from trading of Shares and Debentures are accounted on accrual basis
- (b) Income from Dividends on Shares and Interest on Debentures/Bonds are accounted on receipt basis.
- (c) All expenses are accounted on accrual basis (except Gratuity which is being accounted on payment basis)
- (d) The company generally follows mercantile system of accounting and recognizes significant item of income and expenditures on accrual basis.

##### B. FIXED ASSETS AND DEPRECIATION

- (a) Fixed Assets are stated at cost less depreciation.
- (b) Depreciation is provided on straight line basis as per rates prescribed under Schedule XIV of the Companies Act, 1956
- (c) Depreciation is provided on pro-rate basis with respect to the period of use.
- (d) Fixed Assets are capitalized at cost inclusive of duties, freights, taxes and installation expenses.

##### C. INVESTMENTS

- (a) Investments are stated at cost.

##### D. INVENTORIES

- (a) The stock of shares and debentures are valued scrip-wise at cost. However there is no stock in end as on the end of financial year.

##### E. PROVISION FOR TAXATION

Provision for Current Tax is made as per the provision of Income Tax Act and adjustment for Deferred Tax is made in accordance with Accounting Standard – 22 issued by ICAI.

##### F. DETAILS OF DEFERRED TAX LIABILITIES

	<u>Current Year</u>	<u>Previous Year</u>
Brought Forward from Previous Year	2,92,116	3,71,401
Add/Less due to higher/(lower) depreciation claim in Income Tax Act	(25,513)	(79,285)
Total	<u>2,66,603</u>	<u>2,92,116</u>

##### G. EARNING PER SHARE

Earning per share has been computed as under

	<u>2011-12</u>	<u>2010-11</u>
(a) Profit/(Loss) after tax (Numerator) (A)	89,774	67,458
(b) Weighted No. of Equity Shares (B)	5,50,003	5,50,003
(c) Basic/ Diluted EPS (A/B) (Face value Rs.10/- per share)	0.16	0.12



## NDA COMMODITY BROKERS PVT. LTD.

### H. MISCELLANEOUS EXPENDITURES

1. Paisas have been rounded off to the nearest rupees
2. The Company is contingently liable for bank guarantees outstanding for an amount of Rs. 200 lacs (Previous Year Rs. 200 lacs).
3. Figures of previous year have been re-grouped/recast, wherever necessary.
4. Estimated amount of contracts remaining to be executed on capital amount are Nil.
5. **FOREIGN EXCHANGE EARNING AND OUTGO**
  - (a) Expenditures /Earnings Nil
  - (b) Imported raw materials & others Nil

### 6. RELATED PARTY DISCLOSURE:

#### A. List of Related Parties and their Relationship

NAME OF THE PARTY	RELATIONSHIP
M/s NDA Securities Limited	Holding Company
M/s NDA Share Brokers Limited	Group Company
M/s NDA Research & Technologies (P) Ltd	Group Company
M/s NDA Realities Pvt. Ltd.	Group Company
Mr. Sanjay Agarwal	Director
Mr. U.S. Gupta	Director
Mr. N.D. Agarwal	Director's Father

#### B. Details of Related party Transactions:

TRANSACTION	Current Year (Rs.)	Previous Year (Rs.)
Received of brokerage from Director	12,656	1,04,787
Payment of Reimbursement of Expenditure from NDA Securities Ltd	9,00,000	9,00,000
Payment of Legal & Professional Expenses to Relative of Directors	77,500	NIL

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Director

Sd/-

**(U.S. GUPTA)**

Director

**DIRECTORS' REPORT****To the Members**

The Directors of your Company have pleasure in presenting the Nineteenth Annual Report along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2012.

**COMPANY'S PERFORMANCE**

The Company has incurred a loss of Rs. 547752/- during the year, in comparison to loss of Rs. 391865/- (previous year).

**FUTURE BUSINESS PROSPECTS**

The Business of your company depends upon volume in the Stock Exchange. However there was no Business at DSE during the financial year 2011-2012. The Company is focusing on investments in the secondary market. The Company is also looking for new investment avenues.

**DIVIDEND**

Due to the loss in the Current Year, Your Directors have not recommended any dividend for the Current Year.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the company's Articles of Association, Sh. Sanjay Agarwal, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 217 (2AA) of the Companies Act, 1956, your Directors hereby confirm:

- That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31<sup>st</sup> March, 2012 and of the loss of the Company for that year;
- 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; and
- That the Directors have prepared the Annual Accounts on a going concern basis.



## NDA SHARE BROKERS LTD.

### **SECRETARIAL COMPLIANCE CERTIFICATE**

The Secretarial Compliance Certificate issued by M/s. Kapahi & Associates, Company Secretaries for the year 2011-2012 is enclosed as a part of the Directors Report.

### **AUDITORS**

M/s. Gupta Rustagi & Aggarwal, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate has been received from the Auditors of the Company under section 224(1) of the Companies Act, 1956, to the effect that their appointment if made will be in accordance with the limits specified in sub-section (1B) of Section 224.

### **AUDITORS' REPORT**

The Auditors Report read together with the Notes to Accounts is self explanatory and do not call for any further explanations under section 217(3) of the Companies Act, 1956.

### **PARTICULARS OF EMPLOYEES**

No employee is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### **HOLDING COMPANY**

NDA Securities Limited with an investment of Rs. 272.35 lacs in the form of 27,23,515 fully paid up Equity Shares of Rs. 10/- each is the holding company of NDA Share Brokers Limited.

### **FIXED DEPOSITS**

The Company has not accepted any fixed deposits from the public, as such there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 1975.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions relating to the conservation of energy and technology absorption as required to be disclosed by section 217 (1)(e) of the companies Act, 1956 do not apply to the Company. The Company had no foreign Exchange earning / outgo during the year under review.

### **ACKNOWLEDGMENT**

Your Directors wish to place on record their appreciation for the cooperation and support extended by the Bankers, Share Holders, Clients & Members of the staff at all levels.

**For and on behalf of Board  
For NDA SHARE BROKERS LIMITED**

Place : New Delhi  
Date : 21-08-2012

Sd/-  
**(SANJAY AGARWAL)**  
Director

Sd/-  
**(UMA SHANKER GUPTA)**  
Director



COMPLIANCE CERTIFICATE

To,

The members

**M/S. NDA SHARE BROKERS LTD.**

**CIN No. U74899DL1993PLC055471**

We have examined the registers, records, books and papers of **M/S. NDA SHARE BROKERS LTD.** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on **31ST MARCH, 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder
3. The company, being a public limited company, comments are not required.
4. The Board of Directors duly met SIX TIMES on 13.05.2011, 16.08.2011, 12.09.2011, 16.12.2011, 14.02.2012 and 26.03.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company did not close its Register of Members or Debenture holders during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2011 was held on 12.09.2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Books maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Act during the Financial Year under review.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section, during the Financial Year under review.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The company has not issued any duplicate share certificate during the financial year.
13. The company has:
  - (i) Delivered all the certificates on allotment of securities and on lodgment thereof for transfer/ transmission or any other purpose in accordance with the provisions of the Act.
  - (ii) The company has not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
  - (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) No amount was transferred, as none was due.
  - (v) Duly complied with the requirements of section 217 of the Act.



## NDA SHARE BROKERS LTD.

14. The Board of Directors of the company is duly constituted and no Appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancies has been made during the financial year under review.
15. The Company has not appointed any Managing Director, whole time Director, Manager during the financial year.
16. The Company has not appointed any Sole Selling Agent during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any Shares/Debentures/other Securities during the financial year.
20. The company has not bought back any Shares during the financial year.
21. There was no redemption of Preference Shares or Debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to Dividend, Rights Shares and Bonus Shares pending registration of transfer of shares.
23. The company has not invited/accepted any Deposits including any unsecured loans falling within the purview of section 58A and 58AA during the financial year under review.
24. The Amount borrowed by the company is within the borrowing limits of the company.
25. The Company has not made any loans and investments or given guarantees or provided securities to other bodies corporate during the Financial Year under review
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. There were no prosecutions initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

**FOR KAPAHIAN AND ASSOCIATES**  
COMPANY SECRETARIES

Sd/-  
**(S. K. KAPAHIAN)**  
PROPRIETOR  
FCS NO. 1407  
C.P. NO. 1118

**DATED : 21<sup>st</sup> August, 2012**  
**PLACE : NEW DELHI**





## NDA SHARE BROKERS LTD.

**ANNEXURE –‘A’**

**STATUTORY REGISTERS MAINTAINED BY  
M/S. NDA SHARE BROKERS LTD.**

1. Register of Members under Section 150 and Index of Members under Section 151
2. Registers and Returns under Section 163
3. Minutes Book of Meetings
4. Books of Accounts under section 209.
5. Register of Particulars of contracts in which Directors are interested under Section 301
6. Register of Directors, Managing Director, Manager and Secretary under Section 303
7. Register of Directors' Shareholdings under Section 307
8. Register of Investments or Loans made, Guarantee given or Security Provided under Section 372A.
9. Register of renewed and duplicate certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960.

**ANNEXURE-‘B’**

Forms and Returns as filed by **M/S. NDA SHARE BROKERS LTD.** with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on **31st March, 2012.**

<b>S. No.</b>	<b>Form No. Return</b>	<b>Filed under Section</b>	<b>Date of Filing</b>	<b>For</b>
1	23 AC & ACA	220	31.12.2011	Annual Accounts for the Financial year ended 31 <sup>st</sup> March, 2011
2	20B	159	22.09.2011	Annual Return relevant to Annual General Meeting held on 12 <sup>th</sup> September, 2011
3	66	383A(1)	21.09.2011	Relevant to Directors Report dated 16 <sup>th</sup> August, 2011.
4	23B	224(1A)	16.12.2011	Appointment of Statutory Auditors
5	23B	224(1A)	16.12.2011	Appointment of Statutory Auditors
6	18	146	13.01.2012	Shifting of Registered Office

**FOR KAPAHIAN AND ASSOCIATES  
COMPANY SECRETARIES**

Sd/  
**(S. K. KAPAHIAN)**  
**PROPRIETOR**  
**FCS NO. 1407**  
**C.P. NO. 1118**

**DATED : 21<sup>st</sup> August, 2012**  
**PLACE : NEW DELHI**



## NDA SHARE BROKERS LTD.

### AUDITOR'S REPORT

To the members of **NDA SHARE BROKERS LIMITED**

We have audited the attached Balance Sheet of NDA Share Brokers Limited as at 31<sup>st</sup> March, 2012, and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that:-

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 or 5 of the said order to the extent they are applicable to the Company.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - 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 Company's Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account and returns and in our opinion comply with the applicable accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - d) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
  - e) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts read together with Accounting Policies and Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
    - (i) In case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and
    - (ii) In case of the Profit and Loss Account, of the Loss for the year ended on that date.
    - (iii) In case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**For GUPTA RUSTAGI & AGGARWAL**

Chartered Accountants

Sd/-

(S. C. GUPTA)

PARTNER

M. NO: 086839

Place : New Delhi  
Dated : 21-08-2012

**ANNEXURE REFERRED TO IN PARA 1 OF OUR REPORT OF EVEN DATE OF THE ACCOUNTS OF NDA SHARE BROKERS LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012.**

The Company is engaged in the business of Stock Broking and Investments and the questions in Companies (Auditors' Report) Order, 2003 relating to only such activity are dealt as hereunder.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. However there was no fixed asset at the end of year.
2. The fixed assets were physically verified during the year by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No major discrepancies were noticed on verification. However there was no fixed assets at the end of the year.
3. There was no fixed assets at the end of the year.
4. The stock of shares and debentures have been physically verified by the management at the reasonable intervals during the year under audit. No major discrepancies were noticed on physical verification of shares and securities as compared to the book records. In our opinion and according to the information and explanations given to us the procedure of physical verification of shares and securities followed by the management are reasonable, proper and adequate in relation to the size of the Company and the nature of its business.
5. The Company has not taken any loans, secured or unsecured, from the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
6. The Company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
7. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business with regards purchases of shares and with regards to the sale of shares and assets.
8. Based on the audit procedure 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 of Companies Act, 1956 have been so entered and aggregating during the year to Rs. 5,00,000/- or more in respect of each party have been made at rates which are reasonable having regard to prevailing market rates for such shares and securities or the prices at which transactions for similar goods or shares have been made with other parties.
9. No deposits have been accepted U/s 58A of the companies Act, 1956 during the year ended 31/03/2012.
10. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
11. Being a trading and broking Company, maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 are not applicable.
12. According to the records of the Company, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax and other statutory dues applicable to it with appropriate authorities

13. According to the records of the Company and information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth tax, Sales Tax and Service Tax is outstanding as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.
14. Accumulated losses of the company are more than 51% of its net worth. The company has incurred cash losses during the financial year 2011-12 covered by our Audit and had incurred cash losses during immediately preceding financial year.
15. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
16. The company has not taken any term loans.
17. During the air of audit the company has Received a on secured at short term inter-corporate deposit.
18. No funds raised on short term basis have been used for long term investments. The company has not raised any long-term funds.
19. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other similar securities.
20. The provisions of any special statue applicable to Chit Fund, Nidhi or Mutual Benefit Society do not apply to the Company.
21. The company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and timely entries have been made therein.
22. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
23. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
24. No funds have been raised by issuing of debentures during the year.
25. The company has not raised any money by way of public issue during the year under audit.
26. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For GUPTA RUSTAGI & AGGARWAL**

Chartered Accountants

Sd/-

(S. C. GUPTA)

PARTNER

M. NO: 086839

Place : New Delhi  
Dated : 21-08-2012



## NDA SHARE BROKERS LTD.

### BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Schedules	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Fund</b>			
(a) Share Capital	1	3,34,31,050	3,34,31,050
(b) Reserves and Surplus	2	(2,19,64,645)	(2,14,16,893)
(c) Money received against share warrants			
<b>(2) Current Liabilities</b>			
(a) Short-term borrowings	(i)	1,05,00,000	91,00,000
(b) Trade payables	(ii)	1,24,888	3,19,621
(c) Other current liabilities	(iii)	-	31,481
(d) Short-term provisions	(iv)	28,267	27,659
<b>Total</b>		<b>2,21,19,560</b>	<b>2,14,92,918</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	4	1,57,29,950	1,57,29,950
(c) Deferred tax assets (net)			
(d) Long term loans and advances	5	7,55,000	7,55,000
(e) Other non-current assets-Investments			
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	6(i)	11,28,206	12,05,743
(c) Trade receivables	6(ii)	32,41,188	32,71,671
(d) Cash and cash equivalents	6(iii)	11,71,297	4,10,992
(e) Short-term loans and advances	7	93,919	1,19,562
(f) Other current assets			
<b>Total</b>		<b>2,21,19,560</b>	<b>2,14,92,918</b>
<b>Notes to the Accounts</b>	10		

Auditor's Report  
As per our report of even date attached  
**For GUPTA RUSTAGI & AGGARWAL**  
(Chartered Accountants)  
Sd/-  
**(S.C. GUPTA)**  
Partner  
M.N. 086839  
Place : New Delhi  
Date : 21-08-2012

For and on behalf of Board

Sd/-  
**(SANJAY AGARWAL)**  
Director

Sd/-  
**(U.S. GUPTA)**  
Director



## NDA SHARE BROKERS LTD.

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012

Particulars	Schedules	Year ended 31st March, 2012 (Rs.)	Year ended 31st March, 2011 (Rs.)
I. Revenue from operations		4,05,616	3,63,842
II. Other Income	8	59,310	69,463
<b>III. Total Revenue (I +II)</b>		<b>4,64,926</b>	<b>4,33,305</b>
<i>IV. Expenses:</i>			
Purchase of Stock-in-Trade		3,77,393	95,083
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		77,537	48,786
Employee benefit expense		-	-
Financial costs		5,00,548	5,61,676
Other expenses	9	57,200	1,19,625
<b>Total Expenses</b>		<b>10,12,678</b>	<b>8,25,170</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(5,47,752)	(3,91,865)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	(5,47,752)	(3,91,865)
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>(5,47,752)</b>	<b>(3,91,865)</b>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(5,47,752)	(3,91,865)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>(5,47,752)</b>	<b>(3,91,865)</b>
XVI. Earning per equity share:			
(1) Basic		(0.16)	(0.12)
(2) Diluted		(0.16)	(0.12)

#### Auditor's Report

As per our report of even date attached

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Director

Sd/-

**(U.S. GUPTA)**

Director



## NDA SHARE BROKERS LTD.

### SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

Particulars	As at 31st March, 2012 (Rs.)	As at 31st March, 2011 (Rs.)
<b>1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
10000000 Equity Shares of Rs. 10/- each (Previous year 10000000 Equity Shares of Rs. 10/- each)	<u>10,00,00,000</u>	<u>10,00,00,000</u>
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>		
3343105 Equity Shares of Rs. 10/- each fully paid up in cash (Previous Year 3343105 Equity Shares of Rs. 10/- each fully paid up in cash)	<u>3,34,31,050</u>	<u>3,34,31,050</u>
Opening Number of Shares	33,43,105	33,43,105
Add: Issued During the Year	-	-
Less: Buy Back During the year	-	-
Closing balance no of Equity Shares	<u>33,43,105</u>	<u>33,43,105</u>
<b>Deatil of Shareholders Holding 5% or more of Share Capital</b>		
<u>Name of Shareholder</u>	<u>No.</u>	<u>No.</u>
NDA Securities Limited (81.47%)	27,23,515	27,23,515
Sanjay Agarwal (9.27%)	3,10,010	3,10,010
NDA Agarwal & Saroj Agarwal (7.31%)	2,44,500	2,44,500
<b>2</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Profit &amp; Loss Account</b>		
Opening Balance of Profit & Loss A/c	(2,14,16,893)	(2,10,25,028)
Add: Loss/(Profit) During the Year	(5,47,752)	(3,91,865)
	<u>(2,19,64,645)</u>	<u>(2,14,16,893)</u>
<b>3</b>		
<b>CURRENT LIABILITIES</b>		
(i) <b>Short-Term Borrowings</b>		
Unsecured Loans-From Related Parties	9,00,000	11,00,000
Unsecured Loans-From Others	96,00,000	80,00,000
	<u>1,05,00,000</u>	<u>91,00,000</u>
(ii) <b>Trade Payables</b>		
Sundry Creditors	1,24,888	3,19,621
	<u>1,24,888</u>	<u>3,19,621</u>

(iii)	<b><u>Other Current Liabilities</u></b>			
	TDS Payable		-	31,481
			<hr/>	<hr/>
			-	31,481
			<hr/>	<hr/>
(iv)	<b><u>Short Term Provisions</u></b>			
	Provision for Expenses		28,267	27,659
			<hr/>	<hr/>
			28,267	27,659
			<hr/>	<hr/>
<b>4</b>	<b><u>NON CURRENT INVESTMENTS</u></b>			
	a) <b><u>INVESTMENT IN UNQUOTED EQUITY SHARES</u></b>			
	2000 Share of The Delhi Stock Exchange Association Ltd.		25,12,500	25,12,500
	b) Land (Valued at cost)		1,32,17,450	1,32,17,450
			<hr/>	<hr/>
			1,57,29,950	1,57,29,950
			<hr/>	<hr/>
<b>5</b>	<b><u>LONG TERM DEPOSITS &amp; ADVANCES</u></b>			
	Delhi Stock Exchange		7,55,000	7,55,000
			<hr/>	<hr/>
			7,55,000	7,55,000
			<hr/>	<hr/>
<b>6</b>	<b><u>CURRENT ASSETS</u></b>			
i)	<b><u>Stock in trade</u></b>		11,28,206	12,05,743
	(Shares and Debentures)			
	(valued at cost, as valued, verified & certified by the Management)			
ii)	<b><u>Sundry Debtors</u></b>			
	(Unsecured considered good)			
	Debtors outstanding for a period exceeding six months	39,14,987		32,22,170
	Other Debtors	26,201	32,41,188	49,501
		<hr/>	<hr/>	<hr/>
				32,71,671
iii)	<b><u>Cash and Cash Equivalents</u></b>			
	<b>Cash in Hand (a)</b>	86,050		88,198
	<b>Balance with Schedule Banks</b>			
	in Current accounts		9,13,921	1,83,859
	in fixed deposits		1,00,000	1,00,000
	Interest Accrued but not due on Bank's FDR's		71,326	38,935
			<hr/>	<hr/>
	<b>Bank Balances (b)</b>	10,85,247		3,22,794
	<b>Cash and Cash Equivalents (a+b)</b>		11,71,297	4,10,992
			<hr/>	<hr/>
			55,40,691	48,88,406
			<hr/>	<hr/>





## NDA SHARE BROKERS LTD.

<b>7</b>	<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
	Advance Income Tax , TDS	93,919	1,19,562
		<hr/>	<hr/>
		93,919	1,19,562
		<hr/>	<hr/>
<b>8</b>	<b><u>OTHER INCOME</u></b>		
	Dividend	13,846	6,538
	Misc Income	73	467
	Profit in Trading in Shares	-	6,999
	Interest on Fixed deposits	45,391	51,057
	Interest from Income Tax	-	4,402
		<hr/>	<hr/>
		59,310	69,463
		<hr/>	<hr/>
<b>9</b>	<b><u>OTHER EXPENSES</u></b>		
	Payment to Auditors	28,090	27,575
	Printing & Stationery	588	-
	Bank Charges	-	28
	Miscellaneous expenses	4,688	1,080
	Professional Charges	5,000	-
	Annual Fees & Registration	2,506	2,506
	Security Transaction tax exp	1,063	8,920
	Broker Note, Postage & Stamp Paper Expenses	95	2,016
	Trading in Derivatives	-	70,845
	Trading in Shares	3,639	-
	Service Tax Exp	62	1,495
	Transaction Charges	59	3,106
	Depository charges	9,173	314
	Filing Fees	2,237	1,740
		<hr/>	<hr/>
		57,200	1,19,625
		<hr/>	<hr/>



## NDA SHARE BROKERS LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	Year Ended 31st March 2012 (Rs.)	Year Ended 31st March 2011 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	(5,47,752)	(3,91,865)
Add		
Interest Paid	5,00,548	5,61,676
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(47,204)</b>	<b>1,69,811</b>
Adjustments for		
Trade & other receivables	56,126	3,25,615
Trade & other Payable	(2,25,606)	1,96,776
Inventories	77,537	48,786
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(1,39,147)</b>	<b>7,40,988</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>—</b>	<b>—</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>—</b>	<b>—</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Precurement of Unsecured Loan	14,00,000	
Repayment of Unsecured Loan	-	(2,00,000)
Interest paid	(5,00,548)	(5,61,676)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>8,99,452</b>	<b>(7,61,676)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>7,60,305</b>	<b>(20,688)</b>
Opening Cash & Cash Equivalents	4,10,992	4,31,680
Closing Cash & Cash Equivalents	11,71,297	4,10,992

Auditor's Report

As per our report of even date attached

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Director

Sd/-

**(U.S. GUPTA)**

Director

**SCHEDULE – 10****NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012****1. SIGNIFICANT ACCOUNTING POLICIES****A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- (a) Income from trading of Shares and Debentures, Brokerage and under-writing commission are accounted on accrual basis.
- (b) Income from Dividends on Shares and Interest on Debentures / Bonds are accounted on receipt basis.
- (c) All expenses are accounted on accrual basis (except Gratuity which is being accounted on payment basis).
- (d) The company generally follows Mercantile system of accounting and recognizes significant items of income and expenditures on accrual basis.

**B. FIXED ASSETS AND DEPRECIATION**

- (a) Fixed Assets are stated at cost less depreciation.
- (b) Depreciation is provided on straight line basis as per rates prescribed under Schedule XIV of the Companies Act, 1956.
- (c) Depreciation is provided on pro-rata basis with respect to the period of use.
- (d) Fixed assets are capitalized at cost inclusive of duties, freight, taxes and installation expenses.

**C. INVESTMENTS**

- (a) Investments are stated at cost.

**D. PROVISION FOR TAXATION**

Provision for Income Tax is made as per the provision of Income Tax Act and adjustment for Deferred Tax is made in accordance with Accounting Standard–22 issued by ICAI.

**E. INVENTORIES**

- (a) The stock of Shares and Debentures has been valued scrip wise at cost.

**2. THE COMPANY IS CONTINGENTLY LIABLE :**

- (a) Uncalled liabilities on partly paid shares/debentures for an amount of Rs. Nil (Previous year Rs. NIL/-).
- 3. Figures of the previous year have been regrouped/rearranged wherever necessary to make them comparable with figures of current year.
  - 4. Estimated amount of contracts remaining to be executed on capital amount are Nil.
  - 5. Sundry Debtors, Advance, Deposits and Creditors are subject to confirmation.
  - 6. In the opinion of management, debtors, deposits, advance and other current assets are recoverable at par on book value in the ordinary course of business.



## NDA SHARE BROKERS LTD.

7. No provision has been made for the shortfall of 8.34 Lacs (Previous Year Rs 7.52 Lacs) in respect of cost and market value of Stock-in trade of shares. Therefore, due to non-provision of shortfall loss incurred of the company for the year is reduced by 8.34 lac (PY Rs.7.52 lacs).
8. Paise have been rounded off to the nearest Rupee.
9. Detail of Payment made to Auditors is as per details given below:-

	Current Year 2011-12	Previous Year 2010-11
Audit Fees	16854	16545
Tax Audit Fees	5618	5515
Certification	5618	5515
<b>Total</b>	<b>28090</b>	<b>27575</b>

10. Information with regard to other matter specified in Clauses 3(ii)(a), 3(iv), 3(x), 4, 4(A), 4(c), & 4(D) of Part-II of Schedule VI to the Companies Act, 1956 to the extent that they are either nil or not applicable to the Company has not been given.
11. Schedules 1 to 9 form an integral part of the Balance Sheet and Profit and Loss Account.
12. Related party disclosures as required by Accounting Standard (AS-18), issued by ICAI, are given below:-
  - (a) Parties where control exists and relationship with the Company.
    - (1) NDA Securities Ltd. Holding Company
    - (2) NDA Commodity Brokers Pvt. Ltd. Group Company
    - (3) NDA Research & Technologies Pvt. Ltd. Group Company
    - (4) NDA Realities Pvt. Ltd. Group Company
  - (b) Nature of transactions with related parties

S. No.	Particulars	Current Year 2011-12 (Rs.)	Previous Year 2010-11 (Rs.)
1.	Payment of Brokerage to M/s NDA Securities Ltd	544/-	11663/-



## NDA SHARE BROKERS LTD.

13. Earning per share as required by Accounting Standard (AS-20), issued by ICAI is given below :

S.No.	Particulars	Current Year 2011-12 (Rs.)	Previous Year 2010-11 (Rs.)
1.	Net Profit (loss) after tax as per Profit & Loss Account(a)	(5,47,752)	(3,91,865/-)
2.	No. of Equity Shares(b)	33,43,105	33,43,105
3.	Earning per Share(a/b)(Basic and Diluted)	(0.16)	(.12)

Auditor's Report

*As per our report of even date attached*

**For GUPTA RUSTAGI & AGGARWAL**

(Chartered Accountants)

Sd/-

**(S.C. GUPTA)**

Partner

M.N. 086839

Place : New Delhi

Date : 21-08-2012

**For and on behalf of Board**

Sd/-

**(SANJAY AGARWAL)**

Director

Sd/-

**(U.S. GUPTA)**

Director

## NDA SECURITIES LIMITED

Regd. Off. : 1002A, Arunachal, 19, Barakhamba Road, New Delhi- 110001

### PROXY FORM

I/We.....of.....in the District of ....., being a member/members of the above named Company, hereby appoint ..... of ..... in the District of ..... or failing him ..... of ..... in the District of ..... as my/our proxy to vote for me/us on my/our behalf at the 20<sup>TH</sup> ANNUAL GENERAL MEETING of the Company to be held on Friday the 28<sup>th</sup> September, 2012 at 4.00 P.M. and at any adjournment thereof.

Signed this.....day of .....2012.

Affix  
1 Rs.  
Revenue  
Stamp

Signature

Folio/Client ID No.....

No. of Shares held.....

DP. I.D. No. & Name.....

**Note :** The proxy form, in order to be effective, must be deposited, duly stamped, completed and signed at the Registered Office of the Company not less than 48 hours before the time for holding of the meeting.

## NDA SECURITIES LIMITED

Regd. Off.: 1002A, Arunachal, 19, Barakhamba Road, New Delhi – 110001

### ATTENDANCE SLIP

DP. ID. NO. ....

Folio No. ....

Client Id. No. ....

No. of Shares Held .....

I hereby record my presence at the 20<sup>TH</sup> ANNUAL GENERAL MEETING of the Company held on Friday, the 28<sup>th</sup> September, 2012 at 4.00 P.M. at Agarwal Dharmshala, OCF Pocket 104, Kalkaji Vistar, Near Punjsons Factory, New Delhi – 110019.

NAME OF THE SHAREHOLDER / PROXY (IN BLOCK LETTERS)
FATHER'S / HUSBAND NAME OF THE SHAREHOLDER
SIGNATURE OF THE MEMEBR / PROXY

- Notes :**
1. Attendance slips not filled in properly will not be entertained.
  2. All joint holders should use only one slip.
  3. **KINDLY NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE MEETING.**

**BOOK-POST**

*If undelivered please return to :*  
**NDA SECURITIES LIMITED**  
1002A, Arunachal, 19, Barakhamba Road,  
New Delhi-110001

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