

**ANNUAL REPORT  
FOR THE  
YEAR ENDED  
31<sup>ST</sup> MARCH, 2011**

**REMI SECURITIES LIMITED**

Regd. Office: Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

## **NOTICE**

To  
The Members,  
**REMI SECURITIES LIMITED**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the Company will be held at its Registered Office, on **Wednesday, the 20<sup>th</sup> July, 2011** at 11.00 A.M. to transact the following business:-

1. To adopt the audited Balance Sheet as at, and Profit and Loss Account for the year ended, 31<sup>st</sup> March, 2011.
2. To re-appoint as Director Shri Bhagirath Singh, who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **REMI SECURITIES LIMITED**

**Registered Office:**

Plot No.11, Cama Industrial Estate,  
Goregaon (East), Mumbai – 400 063

Dated: 30<sup>th</sup> May, 2011.

**Sd/-**  
**(BHAGIRATH SINGH)**  
**DIRECTOR**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 16<sup>th</sup> July, 2011 to Wednesday, the 20<sup>th</sup> July, 2011, both days inclusive.

## **DIRECTORS' REPORT**

To  
The Members,  
**REMI SECURITIES LIMITED**

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31<sup>st</sup> March, 2011.

The financial results are:

	<b>(Rs. in Lacs)</b>	
<b>Financial Results</b>	<b>2010 - 2011</b>	<b>2009 - 2010</b>
Gross Income	<b><u>180.15</u></b>	<u>6.38</u>
Net Profit/Loss	<b>56.88</b>	7.19
Balance brought forward	<b><u>131.29</u></b>	<u>129.10</u>
	<b><u>188.17</u></b>	<u>136.29</u>
Transfer to General Reserve	<b>25.00</b>	5.00
Balance Carried to Balance Sheet	<b><u>163.17</u></b>	<u>131.29</u>
	<b>188.17</b>	136.29

### **INFORMATION PURSUANT TO SECTION 217(1) OF THE COMPANIES ACT, 1956:**

#### **Sub-Section (1) (e):**

##### **A. Conservation of Energy and Technology Absorption:**

The Company is not manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

##### **B. Foreign Exchange Earnings and Outgo:**

During the year under review, there were no foreign exchange earnings and outgo.

#### **Sub-section (2A):**

No employee of the Company was in receipt of remuneration equal to or exceeding prescribed limits.

#### **Sub Section (2AA):**

Your Directors state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

Contd....2

: 2 :

- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

**ON BEHALF OF THE BOARD**

**Registered Office:**

Plot No.11, Cama Industrial Estate,  
Goregaon (East), Mumbai – 400 063

Dated: 30<sup>th</sup> May, 2011

**Sd/-**

**(BHAGIRATH SINGH)  
CHAIRMAN**

## **AUDITORS' REPORT**

The Members of **Remi Securities Limited**

1. We have audited the attached Balance Sheet of **REMI SECURITIES LIMITED** as at **31st March, 2011**, the Profit and Loss Account and also 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) 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;
  - (ii) 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;
  - (iii) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (iv) in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (v) on the basis of written representations received from the Directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

: 2 :

- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
  - (b) in the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
  - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For SUNDERLAL DESAI & KANODIA  
CHARTERED ACCOUNTANTS  
Registration No.110560W**

**Sd/-**

**(M.B.DESAI)  
PARTNER**

Membership Number 33978

PLACE: MUMBAI  
DATED: 30<sup>TH</sup> MAY, 2011

## **ANNEXURE TO THE AUDITORS' REPORT**

### **(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF REMI SECURITIES LIMITED AS AT 31<sup>ST</sup> MARCH, 2011)**

- (i) The Company does not own any fixed assets.
- (ii)
  - (a) It is reported that the inventories of shares etc; have been physically verified by the management at reasonable intervals during the year.
  - (b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories of shares etc. followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.
  - (c) The Company has maintained proper records of inventories of shares etc. and as explained to us there were no material discrepancies notified on physical verification of inventories as compared to the book records.
- (iii)
  - (a) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraph 4 (iii)(a), (b), (c) and (d) of the Order are not applicable to the Company.
  - (b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly clauses (iii) (e), (f) & (g) of paragraph 4 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventories of shares etc; fixed assets and also to the sale of shares etc. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls..
- (v) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.

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- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The central Govt. has not prescribed the maintenance of cost records under section 209 of the Companies Act, 1956.
- (ix)
  - (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it and there were no undisputed arrears as at 31st March 2011 for a period of more than six months from the date they become payable.
  - (b) According to the information and explanations given to us, there were no disputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it as at 31st March, 2011.
- (x) The Company has no accumulated losses and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to information and explanations given to us, there are no loans from financial institutions or banks and, company have no outstanding debentures.
- (xii) In our opinion and according to information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion the company is not a nidhi, mutual benefit fund or a society.
- (xiv) The company is dealing or trading in shares, debentures etc. and according to the information and explanations given to us, the company has maintained proper records of transactions and contracts in respect of such trading. All shares, debentures etc. have been held by the company in its own name except to the extent of the exemption u/s 49 of the Companies Act, 1956.
- (xv) In our opinion, the terms and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- (xvi) In our opinion, the Company has not taken any term loans during the year.

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- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31<sup>st</sup> March 2011, no funds raised on short term basis have been used for long term purposes by the Company.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year under report.
- (xix) The company has not issued any debentures, hence clause 4 (xix) of the Companies (Auditors' Report) orders, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) To the best of knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For SUNDERLAL DESAI & KANODIA**  
**CHARTERED ACCOUNTANTS**  
**Registration No.110560W**

**Sd/-**

**(M.B.DESAI)**  
**PARTNER**

Membership Number 33978

PLACE: MUMBAI  
DATED: 30<sup>TH</sup> MAY, 2011

**REMI SECURITIES LIMITED**  
**BALANCE SHEET AS AT 31st MARCH , 2011**

Particulars	Schedule No.	As at 31-03-2011 ( ` )	As at 31-03-2010 ( ` )
<b><u>SOURCES OF FUNDS</u></b>			
1. <b><u>SHAREHOLDERS' FUNDS</u></b>			
a) Share Capital	1	17,500,000.00	14,000,000.00
b) Reserve & Surplus	2	76,317,485.42	39,129,262.93
		93,817,485.42	53,129,262.93
2. <b><u>LOAN FUNDS</u></b>			
Unsecured Loans	3	-	23,933,297.00
		-	23,933,297.00
<b>Total</b>		<b>93,817,485.42</b>	<b>77,062,559.93</b>
<b><u>APPLICATION OF FUNDS</u></b>			
1. <b><u>FIXED ASSETS</u></b>			
Gross Block		-	334,191.39
Less : Depreciation		-	334,191.39
<b>NET BLOCK</b>		-	-
2. <b><u>INVESTMENTS</u></b>	4	<b>46,219,817.89</b>	<b>49,114,962.12</b>
3. <b><u>CURRENT ASSETS, LOANS AND ADVANCES</u></b>			
a) Stock - in - Trade		14,366,092.93	7,729,432.00
b) Sundry Debtors	5	63,266.00	205,516.00
c) Cash and Bank Balances	6	254,310.60	150,967.99
d) Loans and Advances	7	33,158,468.00	20,460,673.82
		47,842,137.53	28,546,589.81
<u>Less: Current Liabilities and Provisions</u>			
Current Liabilities	8	492,863.00	600,302.00
Tax Provision		13,925.00	-
		506,788.00	600,302.00
<b>NET CURRENT ASSET</b>		<b>47,335,349.53</b>	<b>27,946,287.81</b>
4. <b><u>DEFERRED TAX ASSETS</u></b>		<b>262,318.00</b>	<b>1,310.00</b>
<b>Total</b>		<b>93,817,485.42</b>	<b>77,062,559.93</b>

NOTES ON ACCOUNTS

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AS PER OUR REPORT OF EVEN DATE  
FOR SUNDERLAL, DESAI & KANODIA  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

Sd/-  
**M.B.DESAI**  
PARTNER

Sd/-  
**BHAGIRATH SINGH PRAMOD JALAN**  
DIRECTORS

PLACE : MUMBAI  
DATED : 30TH MAY, 2011

# **REMI SECURITIES LIMITED**

## **PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011**

	Schedule No.	FOR THE YEAR ENDED 31-03-2011 ( ` )	FOR THE YEAR ENDED 31-03-2010 ( ` )
<b><u>INCOME</u></b>			
Sale of Shares		10,784,830.93	-
Operating Income	9	905,794.89	448,662.92
Other Income	10	6,324,382.42	189,421.16
Closing Stock of Shares		14,366,092.93	7,729,432.00
<b>Total</b>		<b>32,381,101.17</b>	<b>8,367,516.08</b>
<b><u>EXPENDITURE</u></b>			
Opening Stock of Shares		7,729,432.00	1,953,027.20
Purchase of Shares		17,319,621.76	2,310,204.00
Employees' Remuneration & other Benefits	11	189,129.00	169,891.00
Administrative & other expenses	12	808,698.92	222,971.74
Interest		980,625.00	1,558,863.00
Depreciation		-	20,661.53
<b>Total</b>		<b>27,027,506.68</b>	<b>6,235,618.47</b>
<b><u>PROFIT:</u></b>			
Profit before Taxation		<b>5,353,594.49</b>	<b>2,131,897.61</b>
Provision for Current Taxation		1,001,240.00	551,000.00
Provision for Deferred Tax / ( Credit )		(261,008.00)	706,053.00
MAT Credit Entitlement		1,001,240.00	111,068.00
Profit after Taxation		<b>5,614,602.49</b>	<b>985,912.61</b>
Excess / ( Short ) Provision of Income Tax & FBT of earlier years w/back		73,620.00	(267,091.00)
Profit after Tax		<b>5,688,222.49</b>	<b>718,821.61</b>
Balance Brought Forward		<b>13,129,262.93</b>	<b>12,910,441.32</b>
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>18,817,485.42</b>	<b>13,629,262.93</b>
<b><u>APPROPRIATIONS :</u></b>			
Transer to General Reserve		<b>2,500,000.00</b>	<b>500,000.00</b>
<b>BALANCE CARRIED FORWARD</b>		<b>16,317,485.42</b>	<b>13,129,262.93</b>
		<b>18,817,485.42</b>	<b>13,629,262.93</b>
<b><u>EARNING PER SHARE(Face value ` 10/- per Share)</u></b>			
Basic and Diluted		<b>3.58</b>	<b>0.51</b>

NOTES ON ACCOUNTS

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AS PER OUR REPORT OF EVEN DATE  
FOR SUNDERLAL, DESAI & KANODIA  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

Sd/-  
M.B.DESAI  
PARTNER

Sd/-  
BHAGIRATH SINGH PRAMOD JALAN  
DIRECTORS

PLACE : MUMBAI  
DATED : 30TH MAY, 2011

# **REMI SECURITIES LIMITED**

## **CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011**

	( ` In Lacs)	
	2010-2011	2009-2010
<b>A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before tax and extra - ordinary items	53.54	21.32
<b><u>Adjustment For</u></b>		
Depreciation	-	0.21
Dividend & Other Income	(2.21)	(1.40)
Capital Gains	(61.03)	(0.50)
<b>Operating Profit before Working Capital Changes</b>	<b>(9.70)</b>	<b>19.63</b>
<b><u>Adjustment For</u></b>		
Trade and other receivables	(125.56)	(164.00)
Inventories	(66.37)	(57.76)
Trade Payable and Provision	(0.94)	(95.36)
<b>Cash Generated from Operations</b>	<b>(202.57)</b>	<b>(297.49)</b>
Direct Taxes Paid	-	(4.40)
<b>Cash flow before extra ordinary items</b>	<b>(202.57)</b>	<b>(301.89)</b>
Extra ordinary Items	0.74	(2.67)
<b>Net Cash from operating Activities (A)</b>	<b>(201.83)</b>	<b>(304.56)</b>
<b>B. <u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u></b>		
Purchase of Investments	(0.42)	-
Sale of Investments	90.40	68.82
Dividend & Other Income	2.21	1.40
<b>Net Cash used in Investing Activities (B)</b>	<b>92.19</b>	<b>70.22</b>
<b>C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds from Equity Shares Issued	350.00	-
Proceeds from Short Term Loan	-	-
Repayment of Short Term Loan	(239.33)	234.80
<b>Net Cash used in Financing Activities (C)</b>	<b>110.67</b>	<b>234.80</b>
<b><u>Net Cash and Cash Equivalents</u></b>	<b>1.03</b>	<b>0.46</b>
Cash & Cash Equivalents as at (Closing Balance)	2.54	1.51
Cash & Cash Equivalents as at (Opening Balance)	1.51	1.05
<b>Net Increase/Decrease in Cash and Cash Equivalents</b>	<b>(1.03)</b>	<b>(0.46)</b>

**Note :** Figures in brackets represent outflows.

**AS PER OUR REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA**

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

**Sd/-  
( M.B.DESAI )  
PARTNER**

**Sd/-  
BHAGIRATH SINGH PRAMOD JALAN  
DIRECTORS**

**PLACE : MUMBAI  
DATED : 30TH MAY, 2011**

# REMI SECURITIES LIMITED

## SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011

	As at 31-03-2011 ( ` )	As at 31-03-2010 ( ` )
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL :</b>		
<b>AUTHORISED :</b>		
2000000 (1400000) Equity Shares of ` 10/- each	<b>20,000,000.00</b>	<b>14,000,000.00</b>
<b>ISSUED , SUBSCRIBED AND PAID UP :</b>		
1750000 (1400000) Equity Shares of ` 10/- each fully paid up in cash	17,500,000.00	14,000,000.00
<b>T o t a l</b>	<b>17,500,000.00</b>	<b>14,000,000.00</b>
<b>SCHEDULE - 2</b>		
<b>RESERVE AND SURPLUS :</b>		
i) <u>General Reserve :</u>		
Balance as per last Balance Sheet	26,000,000	
Add : Transferred from P & L A/c	2,500,000	
	28,500,000.00	26,000,000.00
ii) Share Premium	31,500,000.00	-
iii) Profit and Loss Account	16,317,485.42	13,129,262.93
<b>T o t a l</b>	<b>76,317,485.42</b>	<b>39,129,262.93</b>
<b>SCHEDULE - 3</b>		
<b>UNSECURED LOANS</b>		
From Body Corporates	-	23,933,297.00
<b>T o t a l</b>	<b>-</b>	<b>23,933,297.00</b>
<b>SCHEDULE - 4</b>		
<b>INVESTMENTS</b>		
<b>LONG TERM INVESTMENTS - TRADE</b>		
<b>QUOTED</b>		
1209390 ( 1209390 ) Equity shares of ` 10/- each fully paid Remi Edelstahl Tubulars Ltd.( Formerly Rajendra Mechanical Industries Ltd.)	10,546,162.71	10,546,162.71
268770 ( 268770 ) Equity shares of ` 10/- each fully paid up of Kuberkamal Industrial Investments Ltd.	852,700.00	852,700.00
93000 ( 93000 ) Equity shares of ` 10/- each fully paid up of Remi Sales & Engg.Ltd.	459,600.00	459,600.00
290350 ( 290350 ) Equity shares of ` 10/- each fully paid up of Bajrang Finance Ltd.	935,299.00	935,299.00
389124 ( 889124 ) Equity shares of ` 10/- each fully paid Remi Elektrotechnik Ltd.( Formerly Rajendra Electrical Inds.Ltd.)	-	832,930.00
593909 ( 593909 ) Equity shares of ` 6/- each fully paid up of Remi Metals Gujarat Ltd.	10,670,587.40	10,670,587.40
800 ( 800 ) Equity shares of ` 10/- each fully paid up of Remi Process Plant & Machinery Ltd.	1,600.00	1,600.00

## REMI SECURITIES LIMITED

	As at 31-03-2011 ( ` )	As at 31-03-2010 ( ` )
<b><u>NON TRADE - QUOTED</u></b>		
100 ( 100 ) Equity shares of ` 10/- each fully paid up of Choksi Tube Co Ltd.	915.75	915.75
200 ( 200 ) Equity shares of ` 5/- each fully paid up of Gandhi Special Tube Co.Ltd.	3,522.75	3,522.75
200 ( 200 ) Equity shares of ` 5/- each fully paid up of Maharashtra Seamless Steel Ltd.	22,617.75	22,617.75
300 ( 300 ) Equity shares of ` 10/- each fully paid up of Suraj Stainless Steel Ltd.	1,804.76	1,804.76
1226 ( 1226 ) Equity shares of ` 10/- each fully paid up of Rural Electrification Ltd	128,730.00	128,730.00
100 ( 100 ) Equity shares of ` 10/- each fully paid up of Adhunik Steel Ltd	3,202.96	3,202.96
250 ( 50 ) Equity shares of ` 10/- each fully paid up of Bhushan Steel Ltd	16,678.16	16,678.16
100 ( 100 ) Equity shares of ` 10/- each fully paid up of Jayswals Neco Ltd.	1,211.73	1,211.73
300 ( 300 ) Equity shares of ` 1/- each fully paid up of Jindal Steel Power Ltd.	20,338.91	20,338.91
100 ( 100 ) Equity shares of ` 10/- each fully paid up of Mahindra Ugin Ltd.	11,866.22	11,866.22
250 ( 250 ) Equity shares of ` 10/- each fully paid up of Modern Steel Ltd	6,234.79	6,234.79
100 ( 100 ) Equity shares of ` 10/- each fully paid up of Mukund Ltd.	8,316.02	8,316.02
250 ( 250 ) Equity shares of ` 2/- each fully paid up of Jindal Saw Ltd.	19,056.63	19,056.63
4 ( 4 )Equity shares of ` 10/- each fully paid up of J S W Steel Ltd.	2,021.22	2,021.22
100 ( 100 )Equity shares of ` 10/- each fully paid up of S A I L	8,563.26	8,563.26
100 ( 100 )Equity shares of ` 10/- each fully paid up of Sun Flag Iron & Steel Ltd	1,261.73	1,261.73
500 ( 500 ) Equity shares of ` 1/- each ully paid up of Usha Martin Ltd	17,376.32	17,376.32
67 ( 67 ) Equity shares of ` 10/- each fully paid up of Tata Steel Ltd	30,310.95	30,310.95
-- ( 1000 ) Equity shares of ` 10/- each fully paid up of PTC India Ltd	-	104,214.23
500 ( 500 ) Equity shares of ` 5/- each fully paid up of Welspun Corpn. Ltd. ( Formerly Welspun Gujrat Stahl Rohren Ltd )	131,650.03	131,650.03
500 ( 500) Equity shares of ` 10/- each fully paid up of Welspun India Ltd	30,878.24	30,878.24

## REMI SECURITIES LIMITED

	As at 31-03-2011 ( ` )	As at 31-03-2010 ( ` )
<b>UNQUOTED - TRADE</b>		
1000 ( 1000 ) Equity shares of ` 100/- each fully paid up of Remi Cool Fans Ltd.	305,000.00	305,000.00
7500 ( 7500 ) Equity shares of ` 100/- each fully paid up of Remi Car Fans Ltd	75,000.00	75,000.00
9460 ( 9460 ) Equity shares of ` 10/- each fully paid up of Remi International Ltd.	47,300.00	47,300.00
36610 ( 34610 ) Equity shares of ` 10/- each fully paid up of Rajendra Finance Pvt.Ltd.	346,555.60	326,555.60
34950 ( 32950 ) Equity shares of ` 10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	332,375.00	312,375.00
20993 ( 20993 ) Equity shares of ` 10/- each fully paid up of Remi Fans Ltd.	209,930.00	209,930.00
1300 ( 1300 ) Equity shares of ` 100/- each fully paid up of Remi Electrical Industries Ltd.	65,000.00	65,000.00
22000 ( 22000 ) Equity shares of ` 10/- each fully paid up of High Power Mercantile Ltd.	219,400.00	219,400.00
22000 ( 22000 ) Equity shares of ` 10/- each fully paid up of Vayudoot Trading Ltd.	243,520.00	243,520.00
1440 ( 1440 ) Equity shares of ` 100/- each fully paid up of Remi Engineering Fans Ltd.	223,800.00	223,800.00
1000 ( 1000 ) Equity shares of ` 10/- each fully paid up of Dholishakti Finance & Investments Ltd	10,500.00	10,500.00
10000 ( 10000 ) Equity shares of ` 10/- each fully paid up of Remi Coach Fans Ltd.	100,000.00	100,000.00
18886 ( 18886 ) Equity shares of ` 10/- each fully paid up of Remi Auto Fans Ltd.	106,930.00	106,930.00
200 ( -- ) Equity shares of ` 10/- each fully paid up of Lakshminarayan Realinvest Ltd.	2,000.00	-
2000000 ( 2000000 ) Equity shares of ` 10/- each fully paid up of Future Venture India Ltd	20,000,000.00	20,000,000.00
-- ( 20 ) DSPML Redeemable NCD Series 2007 DF of ` 100000/- each	-	2,000,000.00
<b>Total</b>	<b>46,219,817.89</b>	<b>49,114,962.12</b>
<b>a) AGGREGATE COST OF QUOTED INVESTMENTS</b>	<b>23,932,507.29</b>	<b>24,869,651.52</b>
<b>b) AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS</b>	<b>36,000,419.53</b>	<b>64,559,085.95</b>
<b>c) AGGREGATE COST OF UNQUOTED INVESTMENTS</b>	<b>22,287,310.60</b>	<b>24,245,310.60</b>

# REMI SECURITIES LIMITED

	As at 31-03-2011 ( ` )	As at 31-03-2010 ( ` )
<b><u>SCHEDULE - 5</u></b>		
<b><u>SUNDRY DEBTORS:</u></b>		
Over Six Months	-	-
Others	63,266.00	205,516.00
	<b>63,266.00</b>	<b>205,516.00</b>
<b><u>SCHEDULE - 6</u></b>		
<b><u>CASH AND BANK BALANCE:</u></b>		
Cash in Hand	31,330.29	5,931.29
In Current Account with Scheduled Banks	222,980.31	145,036.70
	<b>254,310.60</b>	<b>150,967.99</b>
<b><u>SCHEDULE - 7</u></b>		
<b><u>LOANS AND ADVANCES</u></b>		
(Unsecured & Considered good)		
Loans to others	11,924,936.00	173,903.00
Deposits	52,300.00	52,300.00
MAT Credit Entitlement	1,176,232.00	174,992.00
Advances recoverable in cash or in kind or for value to be received	5,000.00	29,949.82
Advance against Property	20,000,000.00	20,000,000.00
Payment of Taxes ( net of Provision )	-	29,529.00
<b>Total</b>	<b>33,158,468.00</b>	<b>20,460,673.82</b>
<b><u>SCHEDULE - 8</u></b>		
<b><u>CURRENT LIABILITIES :</u></b>		
<u>Sundry Creditors</u>		
Dues to MSME	-	
others	417,887	427,893.00
Other Liabilities	74,976.00	172,409.00
<b>Total</b>	<b>492,863.00</b>	<b>600,302.00</b>
	<b>FOR THE YEAR ENDED 31-03-2011 ( ` )</b>	<b>FOR THE YEAR ENDED 31-03-2010 ( ` )</b>
<b><u>SCHEDULE - 9</u></b>		
<b><u>OPERATING INCOME</u></b>		
Commission & Brokerage Received	96,030.89	205,232.92
Interest (Gross ;TDS ` 80,819/- P.Y. ` 23,921/- )	809,764.00	243,430.00
<b>Total</b>	<b>905,794.89</b>	<b>448,662.92</b>
<b><u>SCHEDULE - 10</u></b>		
<b><u>OTHER INCOME</u></b>		
Dividend Received	186,499.50	106,135.41
Interest on Income Tax Refund	34,465.00	33,575.00
Short Term Capital Gain	5,874.88	49,710.75
Long Term Capital Gain	6,097,543.04	-
<b>Total</b>	<b>6,324,382.42</b>	<b>189,421.16</b>



## REMI SECURITIES LIMITED

	FOR THE YEAR ENDED 31-03-2011 ( ` )	FOR THE YEAR ENDED 31-03-2010 ( ` )
<b><u>SCHEDULE - 11</u></b>		
<b><u>EMPLOYEES' REMUNERATION &amp; OTHER BENEFITS :</u></b>		
Salaries, Bonus , etc.	188,620.00	168,878.00
Staff Welfare	509.00	1,013.00
<b>T o t a l</b>	<b>189,129.00</b>	<b>169,891.00</b>
<b><u>SCHEDULE - 12</u></b>		
<b><u>ADMINISTRATIVE &amp; OTHER EXPENSES :</u></b>		
Office Rent	90,000.00	58,236.00
Fee,Rates,Taxes and Listing Fees etc.	71,180.00	16,030.00
Loan Processing Charges	72,452.00	-
S.T.T.	8,250.00	-
Directors Sitting Fees	12,000.00	6,000.00
Legal & Prof. Fees	37,324.00	23,131.00
Loss in Stock Derivatives	288,787.74	-
Stamping & Filling Fees Paid to ROC	77,000.00	-
Depository Charges	49,075.76	20,094.74
<b><u>Payments to Auditors</u></b>		
Audit Fees	38,605.00	33,090.00
In other Capacity	13,786.00	8,271.00
Miscellaneous Exps.	50,238.42	58,119.00
<b>T o t a l</b>	<b>808,698.92</b>	<b>222,971.74</b>

## **REMI SECURITIES LIMITED**

### **SCHEDULE - 13**

#### **NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH, 2011**

##### **1. SIGNIFICANT ACCOUNTING POLICIES**

###### **a) BASIS OF ACCOUNTING**

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

###### **b) FIXED ASSETS**

Fixed Assets are accounted at historical cost. Additions are recorded at cost of acquisition including directly attributable costs.

###### **c) DEPRECIATION**

Depreciation is being provided as per written down value method, at the rates specified in schedule XIV to the Companies Act, 1956.

###### **d) INVESTMENTS**

Long term investment are stated at cost or fair value, whichever is less, temporary fall in market value, if any, is not provided for. Current Investments are carried at cost or fair value whichever is less.

###### **e) DIVIDEND**

Dividend income is accounted for as and when right to receive is established.

###### **f) INTEREST**

Interest income is accounted on accrual basis.

###### **g) TAXES**

Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

###### **h) IMPAIRMENT**

Impairment of assets are assessed at each Balance Sheet date and loss is recognized wherever the recoverable amount of an assets is less than its carrying amount.

###### **i) PROVISIONS & CONTINGENT LIABILITIES**

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

###### **j) Stock – in – trade**

Stock in trade has been valued at cost or market value whichever is lower.

2. Company does not have complete information to determine Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006 hence it is not possible for us to verify the amount due to such enterprises.

Contd.....2.

3. Provisions of the payment of The Gratuity Act, and the Employees' Provident Funds Act, 1952 are not applicable to the Company.
4. The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<b>Deferred Tax Asset</b>	As at 31-03-2011	As at 31-03-2010
On account of Business Loss	2,16,281.00	Nil
On account Capital Loss	43,417.00	Nil
Leave Salary	2,620.00	1,310.00
<b>Net Deferred Tax Assets</b>	<b>2,62,318.00</b>	<b>1,310.00</b>

5. **Contingent Liabilities :-**

	As at 31-03-2011	As at 31-03-2010
Guarantees to bank on behalf of third parties	4,30,00,000	4,30,00,000

6. **Earning per Share**

		As at 31-03-2011	As at 31-03-2010
a.	Weighted average number of equity share of Rs.10/- each		
i)	No. of shares at the beginning of the year	14,00,000	14,00,000
ii)	No. of shares at the end of the year	17,50,000	14,00,000
	Weighted average number of shares outstanding during the year.	15,90,821	14,00,000
b.	Net profit after tax available for equity Share-holders	56,88,222.49	7,18,821.61
c.	Basic and Diluted earning for equity share (in Rs.)	3.58	0.51

7. **Related parties disclosures: -**

A. **Associate Companies: -**

Bajarang Finance Ltd., Kuberkamal Industrial Investment Ltd., Remi Sales & Engineering Ltd., Rajendra Finance Private Ltd., Remi Finance & Inv. Pvt.Ltd.

		( ` )	
		31-03-2011	31-03-2010
a)	Interest Paid	2,58,961.00	6,44,008.00
b)	Interest Received.	68,520.00	13,404.00
c)	Loan Given	1,87,50,000.00	Nil
d)	Loan Received	1,85,00,000.00	4,94,75,000.00
e)	Outstanding Payable at year end	2,33,065.00	2,27,789.00
f)	Outstanding Receivable at year end	61,668.00	12,064.00

8. **Details in respect of Opening Stock, Purchase, Sale & Closing Stock:-**

Particulars	Opening Stock		Purchase		Sales		Closing Stock	
	Qty. (in Nos.)	Value ( ` )	Qty. (in Nos.)	Value ( ` )	Qty. (in Nos.)	Value ( ` )	Qty. (in Nos.)	Value ( ` )
Equity Shares	25710 (5872)	7729432.00 (1953027.20)	46726 (19838)	17319621.76 (2310204.00)	12872 (--)	10784830.93 (--)	59564 (25710)	14366092.93 (7729432.00)

Contd.....3.

9. Other additional information required to be given under paragraph 3 and 4 of part II of Schedule VI to the Companies Act, 1956, are not applicable.
10. Previous year's figures are regrouped / rearranged wherever found necessary.
11. The Balance Sheet abstract and Company's general business profile as required by part IV of Schedule VI to the Companies Act, 1956, are as under:

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I. Registration details**

Registration No.	16601	State Code	11
Balance Sheet Date	31.03.2011		

**II. Capital raised during the year (Amount in ` Thousands)**

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

**III. Position of Mobilisation and Deployment of Funds (Amount in ` Thousands)**

Total Liabilities	94324	Total Assets	94324
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**Sources of Funds**

Paid-up Capital	17500	Reserves & Surplus	76317
Secured Loans	Nil	Unsecured Loans	NIL
Deferred Tax Liability	Nil		

**Application of Funds**

Net Fixed Assets	Nil	Investments	46220
Net Current Assets	47335	Misc. Expenditure	NIL
		Deferred Tax Asset	262

**IV. Performance of Company (Amount in ` Thousands)**

Turnover	32381	Total Expenditure	27028
Profit / (Loss) before tax	5354	Profit / (Loss) after tax	5688

+	-
+	

+	-
+	

(Please mark Appropriate box "+" for Profit "-" for Loss)

Earning Per Share in ` (Annualised)	3.58	Dividend rate %	NIL
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**V. General Names of Three Principal Products/Services of Company (as per monetary terms)**

Item Code No. (ITC)	N.A.
Product Description	N.A.

**AS PER REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA**

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

**Sd/-**

**Sd/-**

**(M.B.DESAI)  
PARTNER**

**BHAGIRATH SINGH PRAMOD JALAN  
DIRECTORS**

**PLACE : MUMBAI  
DATED : 30<sup>TH</sup> MAY, 2011**