

**TWENTY FIRST ANNUAL REPORT**

**FOR**

**THE YEAR ENDED - 31<sup>ST</sup> March-2013**

**RUDRAKSH CAP-TECH LIMITED**

# **RUDRAKSH CAP-TECH LIMITED**

(Formally known as JOLLY LEASING & FINSTOCK LTD.)

**Admi. Off.- A.C. House, Pratap Road,  
Raopura, Vadodara – 390 001**

## **TWENTY FIRST ANNUAL REPORT**

### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH – 2013**

**BOARD OF DIRECTORS :-** Mr. Sanjay A. Choksi – Director  
Mr. Hitesh A. Choksi – Director  
Mr. Mahesh R. Patel - Director

**REGD. OFFICE** :- 10, S.B., Maheshwar Darshan Building,  
Opp. Aasha Parekh Hospital,  
S.V.Road, Santacruz ( W ),  
Mumbai – 400 054.  
Maharastra.

**CORPORATE OFFICE** :- ‘A.C. House’, Pratap Road,  
Raopura, Vadodara – 390 001.  
Gujarat.  
Tele-Fax :- 0265-3014923  
E-mail ID :- [info@rudrakshcap-tech.com](mailto:info@rudrakshcap-tech.com)  
[achouse@rediffmail.com](mailto:achouse@rediffmail.com)  
**Website** :- [www.rudrakshcap-tech.com](http://www.rudrakshcap-tech.com)

**AUDITORS** :- M/s. Bharat Parikh & Associates,  
Chartered Accountants,  
R.C. Dutt Road,  
Alkapuri,  
Vadodara – 390 007.

**BANKERS** :- ICICI Bank  
Sayajigunj,  
Baroda – 390 005

## NOTICE

**Notice is hereby given that the 21<sup>st</sup> ANNUAL GENERAL MEETING of the Members of RUDRAKSH CAP-TECH LIMITED will be held on 28<sup>th</sup> Sept.2013 at the Registered Office of the Company at 10, S.B., Maheshwar Darshan Building, Opp. Aasha Parekh Hospital, S.V.Road, Santacruz ( W ), Mumbai – 400 054.Maharashtra at 11.00 a.m. to transact the following Business:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2013, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To Appoint Director in place of Mr. Hitesh A. Choksi who retires by rotation and being eligible offers himself for reappointment.
3. To Appoint M/S. Bharat Parikh & Associates, Chartered Accountants, as the Auditors of the Company and to fix their remuneration.
4. To consider, discuss and review proposal with regard to the company future course of business.

### **SPECIAL BUSINESS:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

- 1) “RESOLVED that in pursuant of the provisions u/s 61 and other applicable provisions of the Companies Act 1956, the company in general meeting here by takes note of the overall situation prevailing after the issue of the company’s prospectus Dt. 07-03-94 and also presently subsist in the industry, as well as the stiff competition and crises in the industry, here by approve, confirms, ratifies the actions taken by the Board of Directors of the company in not pursuing the company’s project as stated and also not taking effective steps envisaged under aforesaid prospectus”

“FURTHER RESOLVED that the company in general meeting is here by expresses its full confidence and trust in the company’s Board of Directors which has not pursuing the company’s prospectus and here by authorizes the Board of Directors of the company to explore new for the company’s business and to take necessary steps as may be consider expedient under the circumstances for the time being and also from time to time.”

- 2) “RESOLVED FURTHER that the consent of the company be send is here by accorded in terms of section 293(1) and other applicable provisions of any of the Companies Act 1956 to the Board of Directors to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.”

**Date : 27/05/2013**

**Place : Mumbai**

**For And on Behalf of the Company**

Sd/- (Hitesh Choksi) Director	Sd/- (Sanjay Choksi) Director
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## **ANNEXURE TO NOTICE**

### **(Explanatory Statement As requested by section 173 of the Companies Act, 1956)**

1 Item Nos.1 of special Business

This item relate so the approval of the shareholders to the acts and omission on the part of the company's Board of Directors in the matter relating to the project under taken by the Company in past.

As you are aware, the company had engaged itself in around 1994 in undertaking project and had made public issue of its shares vide prospectus dt. 07-03-1994.

The estimated projections made in the prospectus could not be achieved due to the change in the set off circumstances and prospect in the industries in thereafter.

Section 61 of the companies Act 1956 provides that a company shall not at any time vary the terms of a contract refer to the prospectus accept subject to the approval of shareholders or authority given by company in general meeting.

In this contact it may be observe that the Board of Directors of the company while not pursuing the company's project under a given circumstances may be treated as their having provision something which was not to be perform. However, in case of your company the non-pursuance of the company's project by your Board of Directors in not pursuing the project covered ensuring under the company's prospectus dt.07-03-1994.

Your Directors can not retrain themselves from emphasizing the facts that investors in response to the company's aforesaid prospectus in the capability of the company as manifest in the excellent services provided to the investors and also supported by the total absence of any grievances from the investors, expressed in any manner whatsoever and your Directors take this opportunity to express their serious opportunity to express their serious appreciation of the faith reposed by the Company's Board of Directors.

None of the Directors is deemed to be directly or indirectly is in interference of passing the resolutions under references.

#### **NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 24<sup>th</sup> September, 2013 to Thursday, 26<sup>th</sup> September, 2013 (both days inclusive).

3. The Company has Appointed M/s. Big Share Services Private Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Big Share Services Private Limited, **Unit: Rudraksh Cap-Tech Limited.**
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
7. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, **M/s. Big Share Services Private Limited.** quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
8. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
9. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

**Date : 27/05/2013**

**For And on Behalf of the Company**

**Place : Mumbai**

**Sd/-  
(Hitesh Choksi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## DIRECTOR'S REPORT

**To,  
The Members,  
Rudraksh Cap-Tech Limited  
Mumbai.**

The Directors have the pleasure in presenting the **21<sup>st</sup> Annual Report** of the company together with the Audited Statement of Accounts for the year ended on **31<sup>st</sup> March-2013**.

### **1. FINANCIAL RESULTS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>Current Year (Rs)</b>	<b>Previous Year (Rs)</b>
Commission and Other Income	-	1.14
Operational Profit	0.99	1.703
Add: Depreciation	-	-
Profit / (Loss) Before Taxation	0.99	1.703
Less: Provision for Taxation	0.31	0.526
Profit / (Loss) After Taxation	0.68	1.176
Balance carried to Balance Sheet	0.68	1.176

### **2. OPERATIONS**

During the year Company did not carry out any business activities or trading activities except other activities.

### **3. DEPOSITS**

During the year under review the Company has not accepted any deposits to which the provisions of section 58A of the Companies Act, 1956 read with Acceptance of Deposits Rules, 1975 as amended are applicable.

### **4. DIVIDEND**

The Directors did not recommend any dividend for the year on Equity Shares of the Company.

### **5. AUDITORS**

M/S Bharat Parikh & Associates, Chartered Accountant, Vadodara Auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible offer themselves for reappointment.

### **6. AUDITOR'S REPORT**

The notes to the accountants referred to in the Auditor's Report are self-explanatory and therefore does not call any further comment.

## **7. DIRECTORS**

Mr. Hitesh A.Choksi, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. The Board recommends their re-appointment.

## **8. PARTICULARS OF EMPLOYEES**

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the Companies (Particulars of employee) Rules, 1975 as amended.

## **9. THE CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS.**

The above details as required to be given U/s 217 (2e) of the Companies Act, 1956 is not given as the same is not applicable to the company. The company has not earned any Foreign Exchange or spent any Foreign Exchange.

## **10. PERFORMANCE AND FUTURE PLANS**

As you will observe from the financial results, the performance has been of great concern. Our dependence on economic factors are unavoidable and the future trends of your Company shall depend the same.

## **11. RETIFICATION OF ALL TRANSACTIONS:**

Your Board of Directors has committed certain Acts, deeds or transactions in the process of the public issue in pursuant of the provisions U/S 61 & other applicable provisions of the Companies Act 1956, the company in General Meeting takes note of the overall situation prevailing after the Company's Prospectus Dt. 7<sup>th</sup> March 1994.

## **12. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.**

The directors confirm that-

- I) In the preparation of the annual accounts, the applicable accounting standards have been followed by the company,
- II) Such accounting policies have not been selected consistently and judgment and estimates made are not reasonable and prudent so we are unable to give a true and fair view of the state of affairs of the company at 31<sup>st</sup> March,2013 and of the profit of the Company for the year ended on that;
- III) Proper and sufficient care has been taken for 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;
- IV) Annual accounts have been prepared on a going- concern basis.

## **13. MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

## **14. REPORT ON CORPORATE GOVERNANCE:**

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

Your Directors also thank the Banker of the Company for their assistance and cooperation. Your Director also wishes to place on record their appreciation for the support of shareholders & devoted services rendered by the executives and employees at all levels.

**Date : 27/05/2013**

**For And on Behalf of the Company**

**Place : Mumbai**

**Sd/-                      Sd/-**  
**(Hitesh Choksi) (Sanjay Choksi)**  
**Director                Director**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT ( MDAR)**

### **BUSINESS REVIEW:**

The Business of the company is in the field of Finance Company. Company was engrossed in the field of FINANCIAL ACTIVITIES as provided by the Main objectives. However, Because of the strict restriction of RBI for Finance Companies, the Activities of the company was not much activated. With a view to reviving –

The operations and to grab the invaluable opportunities in Capital Management, Mobilisation of Financial Resources, Investment Banking, Advisory, Consultancy in Capital Related Activities , with new Corporate clothes and Brand image entrenched by the promoters by the use of “RUDRAKSH” in all Economic references without altering the Main objects of the Company.

### **OPPORTUNITIES & THREATS, RISKS & CONCERNS, PERFORMANCE & OUTLOOK**

The Company bears the normal risk in terms of inherent Business risk in the kind of Business the Company is into. The Board of the Company has taken a balanced Approach for investing in these Activities. After the bad experience in the past, the Board is adopting a cautious Approach and not an aggressive one. After stabilization of existing Business, the Company will foray into other related Areas to have a good Growth in Future.

### **FINANCIAL**

The financial performance of the Company for the financial year ended **31st March- 2013** is given as under:-

**(Rs. In Lacs)**

<b>Particulars</b>	<b>Current Year (Rs)</b>	<b>Previous Year</b>
Commission and Other Income	-	1.14
Operational Profit	0.99	1.703
Add: Depreciation	-	-
Profit / (Loss) Before Taxation	0.99	1.703
Less: Provision for Taxation	0.31	0.526
Profit / (Loss) After Taxation	0.68	1.176
Balance carried to Balance Sheet	0.68	1.176

### **RISK & CONCERNS**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk. Deriving from the long years of experience in financial related Activities. Your Company's credit policy framework is designed to provide the right balance between business growth and portfolio quality. The Company's philosophy of not outsourcing the credit appraisal process has ensured that credit filters are uniformly applied by experienced and well-trained employees. The Asset Liability Management Committee (ALCO), functioning under the supervision of the Audit Committee, lays down policies and tolerance levels that involve assessing of various types of risks and altering the asset-liability portfolio in a dynamic way, in order to manage such risks. Liquidity and interest rate risks, within the limits laid down by the board, are constantly monitored by the

ALCO. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions.

During the year, your Company has constituted a Risk Management. Committee, in accordance with the Guidelines on Corporate Governance issued by the Reserve Bank of India, to monitor the risk management framework on an ongoing basis with a view to ensuring that risk parameters are within defined limits. Consequently, the scope of the ALCO has been appropriately redefined.

### **INFORMATION TECNOLOGY**

Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

### **HUMAN RESOURCES**

Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the Co.

### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

# **Report on Corporate Governance**

**(Pursuant to Clause - 49 of the Listing Agreement)**

## **1. Company's philosophy:**

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

Rudraksh Cap-Tech Limited is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges is set out below:

## **2. Board of Directors:**

### **2.1 Composition of the Board:**

The Board of Directors as at 31<sup>st</sup> March, 2013 comprises of three directors comprises of a (Chairperson and Managing Director), One is Executive and all other are non executive directors. Mr. Mahesh R. Patel, Non-executive director, is the Chairman of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields:

### **2.2 Responsibilities of the Board**

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Managing Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

### **2.3 Meeting and Attendance Record of Directors**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Vadodara. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required. During the Financial year 8 Board meeting were held on 2012-2013, 15/04/2012, 05/06/2012, 01/06/2012, 15/07/2012, 25/07/2012, 28/08/2012, 01/09/2012, 15/10/2012, 27/10/2012, 07/01/2013, 15/01/2013, and 18/02/2013.

The composition, attendance and other memberships of the Board of Directors of the company is as follows: c. Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of the Director	Designation	Category	No.of Board meetings attend	Attendance at last AGM	Total No. of Directorships in public Co.'s.	Total No. of committee membership	Total no.of Board Chairmanship
Mr. Sanjay A. Choksi	Managing Director	Executive	8	Yes	0	0	0
Mr. Hitesh A. Choksi	Director	Non-Executive	8	Yes	0	0	0
Mr. Mahesh R. Patel	Chairman	Non-Executive	8	Yes	0	0	0

#### 2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment. Mr. Hitesh A. Choksi retire by rotation at the ensuing Annual General Meeting and offer him for re-appointment.

#### Profile of Mr. Mahesh R. Patel, Director, being appointed u/s 269 of the Companies Act, 1956

**Name** -Mr. Hitesh A. Choksi  
**Date of Birth** -24/06/1971  
**Date of Appointment** - Since Incorporation  
**No. of shares held in the Company** - ` 5,18,000  
**Directorship in other company** – Shivalik Infra-Tech Management Ltd.

#### 2.5 Details of Directors who are as Chairman and Directors in other Public Companies

None of the Directors on the Board is a member or Chairman of any Committees (as specified in Clause 49 (C) (ii) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the Board of the Company as on 31<sup>st</sup> March, 2012 and the same is reproduced herein below:

Sr.No	Name of Directors	No. of Directorship in other companies	No.of Committee position held as Chairman on other Public Companies	NO. Of Committees Positions held as member in other Public Company
1	Sanjay A. Choksi	-	-	-
2	Hitesh A Choksi	-	-	-
3	Mahesh R. Patel	-	-	-

### 3. COMMITTEE OF BOARD:

The Company had four Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Sub-Committee (Quarterly Results Review Committee)
4. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

#### 3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 292A of the Companies Act, 1956, comprises of three members viz. Mr. Mahesh R. Patel Chairman (Non-Executive), Mr. Hitesh A. Choksi, Member (Non-Executive) and Mr. Sanjay A. Choksi Member (Managing Director) who are aware with finance, accounts, management and corporate affairs. Two members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-alias, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

- Review the financial reporting process and disclosure of its financial information
- Review with the management, Annual financial statements before submission to the Board
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
- Review the company's accounting and risk management policies
- Review the company's accounting and management reporting systems and updates the same from time to time.
- Recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- Review quarterly financial statement
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit.
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

The terms and reference of the Audit Committee covers the matters specified as per clause 49 of the Listing Agreement besides other terms as may be referred from time to time by the Board of Directors. The Audit Committee met 4 times during the year as mentioned below:

### 3.2 Remuneration Committee:

#### (a) EXECUTIVE DIRECTORS:

The Company has not set up a Remuneration Committee. The remuneration of Executive Director were fixed by the Board and approved by the Share Holders at the Annual General Meeting. During the year Company has not paid any remuneration to the Directors of the Company during the financial year 2012-2013 because of the no business of the Company.

#### (b) NON-EXECUTIVE DIRECTORS:

Non-Executive Directors have not been paid any remuneration, they had paid only Sitting Fees, being a Non Executive director had not paid any Sitting Fees for the financial year.

No meeting of Remuneration Committee was held during the year

### 3.3 Sub-Committee (Quarterly Results Review Committee) :

The Sub-Committee (Quarterly Results Review Committee) comprises as under:

Name	Designation
Mahesh R. Patel	Director
Hitesh A. Choksi	Director

The Committee is responsible for approving quarterly un-audited financial statements and monitoring the performance of the Company. 4 (Four) meetings were held on the following dates:

Financial reporting for the quarter ending March 31, 2012	-	End of April, 2012
Financial reporting for the quarter ending June 30, 2012	-	End of July, 2012
Financial reporting for the quarter ending September 30, 2012	-	End of October, 2012
Financial reporting for the quarter ending December 31, 2012	-	End of January, 2013

### 3.4 Share Transfer & Shareholders'/Investor Grievance Committee:

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

- 1 Mr. Mahesh R. Patel - Chairman (Non Executive)
- 2 Mr. Hitesh A. Choksi - (Non Executive Director)
- 3 Mr. Sanjay A. Choksi - (Managing Director)

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations. The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2013) is given below:-

Complaints Status: 01.04.2012 to 31.03.2013

- Number of complaints received so far : 4
- Number of complaints solved : 3
- Number of pending complaints : 1

#### **4. Share Transfer System:**

The Company has an in-house share transfer department and has not appointed any Registrar and Transfer Agent. Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

#### **5. Dematerialization of shares and liquidity:**

The Company has been registered itself with Big Share Services Pvt. Ltd. E-2/3, Ansa Ind. Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072 for dematerialization of Companies securities so far.

**6. Date, Time and venue of 21<sup>st</sup> Annual General Meeting :** 28<sup>th</sup> September, 2013 at 11:00 A.M..  
1st Floor, A.C. House, Opp. Duliram Pendawala, Pratap Road, Raopura , Vadodara – 390 001

**7. Book Closure Date:** 20<sup>th</sup> September, 2013 to 27<sup>th</sup> September, 2013

**8. CEO/CFO Certification:** (Under Clause 49(V) of Listing Agreement)

We Certify that --

A. We have reviewed the financial statements and the cash flow statement for the year 2012-2013 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 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 2012-13 which are fraudulent, illegal or violative of the Company's code of conduct;

C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of 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-

- Significant changes in internal control over the financial reporting during the year 2012-13
- Significant changes in accounting policies during the year 2012-13 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

#### **9. MEANS OF COMMUNICATIONS:**

The half Yearly and quarterly results of the Company were not published in any news paper but regularly forwarded to the Mumbai Stock Exchange where the Company's share are listed. The Company has not considered it necessary to circulate half yearly results at the residence of shareholders as there is no significant up and down in the activities of the company having material impact on the shareholders interest. The Company's financial results and officials news releases are displayed on the Company's website.

Further the Company has not made any presentation to any financial institutional Investors/analysts or banks during the year. Listing of Equity Shares on Stock Exchanges: Mumbai Annual listing fees for the financial Year up to 31-03-2013 has been paid.

**A.** Stock Code: BSE 511463, VSE

**B.** Demat ISIN number: INE191N01012

**C.** Market price data: The Company has been suspended from the Bombay Stock Exchange; hence no trade has been reported to take place.

**D.** Performance of the Company's shares in comparison with broad based indices as BSE's Sensex: The Company has nothing to report on the matter.

**E.** Registered and Transfer Agent: The Company has Appointed **Big Share Services Pvt. Ltd., Mumbai.** as the common agency, both in respect of demat shares. The Company is having in house share transfer set up for the transfer of shares which are still in physical mode.

**F.** Share Transfer System: All the transfers are received and processed by the Secretarial Department of the Company and approved by share transfer committee. Share Transfer requests received in physical form The Management discussion and analysis forms part of the Annual Report.

**10. Dividend Payment Date:** Not Applicable

**11. Detail of last three Annual General Meeting:**

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution passed
Annual General Meeting	2009-10	1 <sup>st</sup> Floor, A.C. House, Opp. Duliram Penda wala, Pratap Road, Raopura , Vadodara.	30 <sup>th</sup> Sep. 2010	11.00 A.M.	Yes
Annual General Meeting	2010-11	1 <sup>st</sup> Floor, A.C. House, Opp. Duliram Penda wala, Pratap Road, Raopura , Vadodara.	30 <sup>th</sup> Sep. 2011	11.00 A.M.	Yes
Annual General Meeting	2011-12	1 <sup>st</sup> Floor, A.C. House, Opp. Duliram Penda wala, Pratap Road Raopura , Vadodara.	30 <sup>th</sup> Sep. 2012	11.00 A.M.	Yes



Details for Special Resolution passed in Last AGM:

Following resolution passed as Special Resolution.

**-2012**

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.

Following resolution passed as Special Resolution.

**-2011**

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.2013

Following resolution passed as Special Resolution.

**-2010**

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.

**12. High / Low of Monthly Market Price**

The trading of equity shares of the Company was suspended during the year and hence no Market Price Data is available during the year under review.

**13. Distribution of Shareholding as on 31<sup>st</sup> March - 2013.**

**On the basis of shares held**

<b>No of Equity Shares held</b>	<b>No. Of Shareholders</b>	<b>Percentage of Total Share Holders</b>	<b>No. Of Shares Held</b>	<b>% of Total share Held</b>
Upto 5000	1061	93.99%	1317000	25.09%
5001 – 10000	17	1.50%	115600	2.20%
10001 – 20000	42	3.72%	587600	11.19%
20001 -- 30000	00	0.00%	0	0.00%
30001 --40000	02	0.17%	66400	1.26%
40001 --50000	00	0.00%	0	0.00%
50001 --100000	00	0.00%	0	0.00%
Above 100000	07	0.62%	3163400	60.26%
<b>Total</b>	<b>1129</b>	<b>100.00%</b>	<b>52, 50,000</b>	<b>100.00%</b>

### **Shareholding pattern as on 31<sup>st</sup> March, 2013**

<b>Category</b>	<b>No. of share held</b>	<b>% of shareholding</b>
a. Promoters and persons who may be deemed to be acting in concert including promoter / directors group Companies	31, 94,400	60.85%
b. Financial Institutions / Banks	0	0
c. Other bodies corporate	35,400	00.67%
d. Indian public	20, 20,200	38.48%
<b>Total</b>	<b>52, 50,000</b>	<b>100%</b>

Dematerialization of shares: As on 31-03-13 Demat shares accounted for Nil Equity Shares of total equity.

#### **14. Listing on Stock Exchanges :**

The Bombay Stock Exchange – Mumbai, Phiroze jijebhoy Tower, Dalal Street, Mumbai – 400023

The Vadodara Stock Exchange – Vadodara. 3<sup>rd</sup> Floor, Fortune Tower, Sayajigunj, Vadodara-390005

**15. Investor Correspondence :** All enquiries, clarifications and Correspondence should be addressed to the compliance officer at the following address.

**16. Compliance Officer :** Mr. Satyam S. Joshi

#### **17. Address for Correspondence :**

**Rudraksh Cap-Tech Ltd.**

**Registered Office:**

10, S.B., Maheshwar Darshan Building, Opp. Aasha Parekh Hospital, S.V.Road, Santacruz ( W ), Mumbai – 400 054

**Corporate Office:**

1st Floor, A.C. House, Opp. Duliram Pendawala, Pratap Road, Raopura , Vadodara 390 001

E-mail- achouse@rediffmail.com, Website :- www.rudrakshcap-tech.com

**Big Share Services Pvt. Ltd.**

E-2/3, Ansa Ind. Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400 072.

Phone: 91-22-2847 0652, 40430200 Fax: 91-22-2847 5207

Email: babu@bigshareonline.com

**18. Compliance Certificate of the Auditors:**

The statutory Auditors have certified that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to the Directors Report and Management Discussion and Analysis. The Certificate from the statutory Auditors will be sent to the listed stock exchange along with the annual return of the Co.

**Date : 27/05/2013**

**For and on Behalf of the Company**

**Place : Mumbai**

**Sd/-  
(Hitesh Choksi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## **DECLARATION**

As provided under clause 49 of the Listing Agreement with the Stock Exchange, all Board members and Senior Manager personnel have affirmed compliance with RUDRAKSH CAP-TECH LIMITED Code of Business conduct and ethics for the year ended 31<sup>st</sup> March, 2013.

**Date: 27/05/2013**

**For And on Behalf of the Company**

**Place: Mumbai**

**Chairperson**

## **Compliance Certificate**

**To,  
The Members,  
Rudraksh Cap-Tech Limited  
1st Floor, A.C.House,  
Opp. Duliram Pendawala,  
Pratap Road, Raopura ,  
Vadodara.**

We have examined the compliance of Corporate Governance by **RUDRAKSH CAP-TECH LIMITED** for the year ended on 31" March, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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 Co.

**Date :- 27/05/2013**

**For Bharat Parikh & Associates**

**Place :- Vadodara**

**Sd/-  
Chartered Accountants**

**(Bharat Parikh)  
(Partner)  
M. No. 038204**

**AUDITORS' REPORT**

To,  
The Members,  
**Rudraksh Cap -Tech Limited.**  
(Formally known as 'Jolly Leasing & Finstock Limited.)  
Vadodara.

1. We have audited the attached Balance Sheet of **Rudraksh Cap Tech Limited** as at **31<sup>st</sup> March 2013**, Profit and Loss Account and also the Cash flow of the Company 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in 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 Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure hereto 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, the company has kept proper books of account as required by law so far as appears from our examination of those books, **except for matters referred in below mentioned paragraphs and notes to the accounts.**

iii. The Balance Sheet and Profit and Loss Account and Cash Flow statement dealt with by this Report are in agreement with the books of account. **Except for matters referred in below mentioned paragraphs and notes to the accounts.**

iv. In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow statement dealt with this Report comply with the Accounting Standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956 **except for matters referred in below mentioned paragraphs and notes to the accounts.**

v. On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2013 and taken on record by the Board of Directors, **we report that None of the Directors of the**

**Company are prime facie as at 31<sup>st</sup> March, 2013 disqualified from being appointed as Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956.**

vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts does not give the information required by the Companies Act, 1956, in the manner so required and does not 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 Co. as at **31<sup>st</sup> March, 2013.**

(b) In the case of the Profit and Loss Account, of the Loss for the Year ended on that date.

(c) In the case of the Cash flow statement, of the cash flows for the year ended on that date.

**Subject to –**

- **No Provision has been provided in the financial statements which, in our opinion, is not in accordance with the prudential Accounting norms as per Non-Banking Financial Companies Prudential Norms (Reserve Bank ) Directions, 1998. This is the result of a decision taken by management at the start of the preceding Financial year and caused us to qualify our audit opinion on the financial statements relating to the year, with result the profit for the year ended 31<sup>st</sup> March, 2013 should be reduced accordingly.**

- **Non-provision of doubtful debt referred to the preceding paragraph in our opinion, the Balance sheet and profit & Loss accounts comply with the accounting standard referred to in sub-section (3c) of section 211 the Companies Act,1956.**

- **For the effect on the financial statement of non-provision of doubtful debts referred to in paragraph (b) foregoing, the said financial statements read together with the other notes thereon does not give the information required by the Companies Act,1956 in the manner so required and hence does not give a true and fair view in conformity with the accounting principles generally accepted in India.**

- **The company has not complied with the prudential norms on income recognition, Accounting Standards, assets classification, provisioning for bad and doubtful debts and concentration of credit / investments as specified in the directions issued by the RBI in terms of the Non-Banking Financial Companies Prudential Norms ( Reserve Bank ) Directions, 1998.**

- **Non – compliance with Capital adequacy ratio with the minimum Capital to Risk Assets Ratio prescribed by the RBI.**

- **The company has not complied with the prescribed liquidity requirements and not kept the approved securities with the designated bank.-**

- **The company has not complied with Accounting Standard – 9 in respect of “Revenue Recognition”.**

- **The company has paid penalty of Rs. 16,07,825/- to Bombay Stock Exchange. But on going through the BSE Auditors letter dated 30<sup>th</sup> March 2013 and 25<sup>th</sup> March 2013 of Rs.8,90,875/- in respect of advance fees paid to Bombay Stock Exchange and Rs.85,000/- paid as a security deposit respectively.**

-**Company has not provided any interest on non-payment of previous year taxation dues.**

- **Note No.1 relating to retirement a benefit as per Accounting slandered- 15 which is accounted for on payment basis. The extent of noncompliance in value terms is not ascertainable.**

- Note No 2 relating to non provision of Deferred Tax as per the Accounting Standard-22, the amount is not ascertainable.

- Note No. 3 relating to appreciation in the value of quoted/unquoted investments and amount credited to profit and loss accounts is not as per the treatment of entry of investment laid down in Accounting Standard- 13 & Accounting Standard-9 in the financial year 2012-2013 and also contravene the RBI Guidelines .

- Note No.4 relating to Non provision of decaling value of Loan & Advances and are subject to confirmation /verification, the amount is not ascertainable.

Date: - 27/05/2013

for Bharat Parikh & Associates

Place: - Vadodara

Chartered Accountants  
(Bharat Parikh)  
(Partner)  
M. No. - 038204



## Annexure to Auditors' Report

(referred to in paragraph 2 of our Report of even date)

**1. In respect of its fixed assets:**

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) The management during the year has not physically verified all the fixed assets in phased periodic manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In our Opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

**2. In respect of its inventories:**

- (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.

**3. In respect of loans, secured or unsecured, granted or taken by the Company to/from Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956:** The company has neither taken nor granted any loans or advances in the nature of loans to parties covered in the register maintained under Section 301 of The Companies Act, 1956. Hence, the question of reporting whether the terms and condition of such loans are prejudicial to the interest of the company, whether reasonable steps for recovery / repayment of over dues of such loans are taken, does not arise.

**4. In our opinion and according to the information and explanations given to us, **there are not adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to gross income, commission, bank transaction.****

**5. In respect of transactions covered under Section 301 of the Companies Act, 1956:-**

- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered into in the Register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, each of these transactions aggregating to Rs. 5,00,000/- (Rupees Five Lacks only) or more in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

**6. The company is a Non-Banking Financial Company which is an investment company, not accepting public deposits and which has invested not less than 90% of its assets in the securities of its group holding / subsidiaries companies as long term investments.**

( i ) In our opinion and according to the information given to us, the Board of Directors has passed a resolution for the non-acceptance of the public deposits.

( ii ) In our opinion and according to the information given to us, the company has not accepted any public deposits during the year.

( iii ) In our opinion and according to the information given to us, the company has, through a Board resolution, identify the group/holding / subsidiary companies.

( iv ) In our opinion and according to the information given to us, the cost of investments made in the group of holding or subsidiary company is less than 90% of the cost of the total assets of the company at any point of time throughout the accounting year.

( v ) In our opinion and according to the information given to us, the company has continued to hold the securities of group or holding or subsidiary companies as long term investments and has not traded in those investments during the accounting year.

**7. In our opinion, the Company has not an internal audit system commensurate with the size and the nature of its business.**

**8. Maintenance of Cost Records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the year under review**

**9. In respect of statutory dues:**

(a) According to the records of the Company, Provident Fund dues have been regularly deposited during the year with the appropriate authorities. We have been informed that the provisions of the Employees' State Insurance Scheme are not applicable to the Company.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Wealth-tax, Sales-tax, Custom-duty and Excise-duty, Cess etc., were outstanding as on 31<sup>st</sup> March, 2013 for a period of more than six month from the date they become payable; and the Company is regular in depositing undisputed statutory dues with the appropriate authorities.

(c) According to the information and explanations given to us, there are no dues of Sales Tax, Income tax, Customs duty, Wealth tax, Excise duty, and Cess, which have not been deposited on account of any dispute.

**10. In our opinion, the accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit or in the immediately preceding financial year.**

**11. In our opinion, and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holders.**

**12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.**

**13. In our opinion, the Company is not a Chit Fund or a Nidhi Mutual Benefit Fund/Society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.**

**14. As per the records of the Company and the information and explanations given to us by the management, the Company has not maintained the records of its dealings in shares, debentures, securities and other investments.**

**15. In our opinion, the Company has not given guarantees for loans taken by others from banks or financial institutions.**

**16. According to the records of the company , the company has not obtained any term loans. Hence, comments under the clause is not called for.**

**17.** According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment and no long-term funds have been used to finance short-term assets.

**18.** During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.

**19.** The Company has not issued any debentures and hence Company has not created securities.

**20.** The Company has not raised any money by way of public issue during the year.

**21.** In our opinion 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 that causes the financial statements to be materially misstated.

**Date: 27/05/2013**

**For Bharat Parikh & Associates**

**Place: Vadodara**

**Chartered Accountants  
(Bharat Parikh)  
(Partner)  
M. No. 038204**

## BALANCESHEET AS ON 31<sup>ST</sup> MARCH –2013

**RUDRAKSH CAP-TECH LIMITED**  
**Admi. off.- A.C.HOUSE, PRATAP ROAD,**  
**RAOPURA, BARODA - 390001**  
**BALANCE SHEET AS AT 31ST MARCH, 2013**

Particulars	Schedule	Rs. 2013	RS. 2012
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders</b>			
<b>1 funds :</b>			
A. Share Capital	[A]	52,500,000	52500000
B Reserve & surplus	[B]	709,990	641318
<b>2 Share application money pending allotment</b>			-
<b>3 Non-Current Liabilities</b>			
a) longterm borrowings	[C]	1,771,197	926197.00
b) deferred tax	[D]	9,641	9641
<b>4 Current Liabilities</b>			
a) Trade payable	[C]	7,025.00	7025.00
b) provisions	[F]	522,928.00	405445.00
<b>TOTAL</b>		<b>55,520,781.36</b>	<b>54,489,626.00</b>
<b>ASSETS:</b>			
<b>1 Non-current assets</b>			-
a) Fixed assets	[G]	Nil	Nil
b) Non-current investment	[H]	0	-
c) long term loans and advances	[I]	1137830	161,955.00
d) other noncurrent assets	[J]	807578	807,578.00
<b>2 Current assets</b>			

a) Current investments		7,191,875	7191875.00
b) Inventories	[K]	21,165,986	21165986.00
c) Cash and cash equivalents	[L]	214,739	245,661
d) Short-term loans and advances	[M]	-	-
e) Sundry debtors	[N]	25,002,773.36	24,916,571.00
<b>TOTAL</b>		<b>55,520,781.36</b>	<b>54,489,626.00</b>
<b>Notes to the financial Statements</b>		-	-
<p><b>For Bharat Parikh &amp; Associates Chartered Accountants</b></p> <p><b>(Bharat Parikh) Partner</b></p> <p><b>Date: 27/5/2013 Place: Vadodara</b></p>		<p><b>For Rudraksh Cap-Tech Limited</b></p> <p><b>Director</b></p> <p><b>Date:-27/5/2013 Place: Vadodara</b></p>	

**RUDRAKSH CAP-TECH LIMITED**  
**Statement of Profit and loss for the year ended 31.03.2013**

( Amount in `000)

Particulars		Not e No.	Year ended 31.03.2013	Year ended 31.03.2012
I.	Revenue from operations	[O]	8,62,000	9,45,000
II.	Other income	[P]	-	1,14,000
III.	<b>Total Revenue (I + II)</b>		8,62,000	10,59,000
IV.	<b>Expenses:</b>			
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods			-
	Employee benefits expense	[Q]	12,500	1,01,711
	Finance costs			
	Depreciation and amortization expense			
	Other expenses	[R]	750,120	786,974
	<b>Total expenses:</b>		762,620	888,685
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		99,380	170,315
VI.	Exceptional items			
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		99,380	170,315
VIII.	Extraordinary Items			
IX.	<b>Profit before tax (VII- VIII)</b>		99,380	170,315
X.	<b><u>Tax expense:</u></b>			
	(1) Current tax		30,708	52,627
	(2) Deferred tax			-
XI.	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		68,672	117,688
XII.	Profit/(loss) from discontinuing operations			-

XIII	Tax expense of discontinuing operations		-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	68,672	117,688
XVI	<b>Earnings per equity share:</b>		
	(1) Basic	0.01	0.02
	(2) Diluted		0

**Notes to the financial Statements**

For and on behalf of the Board  
For Rudraksh Cap-Tech Limited

As per our report of even date  
For **BHARAT PARIKH & ASSOCIATES**  
Chartered  
Accountants

**DIRECTORS**

Date: 27/05/2013  
Place: Vadodara

**(BHARAT PARIKH)**  
Partner

Date: 27/05/2013  
Place : Vadodara

**RUDRAKSH CAP-TECH LIMITED**

**SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31-03-2013**

(As required in terms of paragraph 9BB of Non-Banking Financial

Prudential Norms (Reserve bank) Directions 1998)

		Amt. (Rs.) As At 31-03-2013	Amt. (Rs.) As At 31-03-2012
	<b>PARTICULARS</b>		
	<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1</b>	<b><u>Shareholder's Funds:</u></b>		
[A]	<b><u>Sare Capital:</u></b>		
i	<b><u>AUTHORISED</u></b>		
	60,00,000 Equity Share of Rs.10/- Each.	60,000,000	60,000,000
ii	<b><u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>		
	52,50,000 Equity Shares of Rs.10/- Each.	52,500,000	52,500,000
iii	Shareholders holding more than 5% shares:		
	<b>Total</b>	<b>52,500,000</b>	<b>52,500,000</b>
[B]	<b><u>Reserves and surplus:</u></b>		
	<b><u>i. RBI Statutory Reserves</u></b>		
	At the beginning of accounting period		
	Additions during the year		



	At the end of accounting period	-	-
	<b>ii. Provision for STD. Assets:</b>		
	At the beginning of accounting period		
	Additions during the year		
	At the end of accounting period	-	-
	<b>iii. Surplus:</b>		
	At the beginning of accounting period	641,318	523,630
	Additions during the year	68,672	117,688
	Transfer to RBI Statutory Reserve		
	Provision for STD Assets		
	At the end of accounting period	709,990	641,318
		709,990	641,318
<b>3</b>	<b><u>Non-current liabilities</u></b>		
[C]	<b>a) long term borrowing:</b>		
	Loan from directors	426,197	426,197.00
	deposit by maimdhai mills private limited	500,000	500,000
	Term loan	845,000	
		1,771,197	926,197

[D]	<b>b) deferred tax :</b>		
	deferred tax liability	9,641	9,641
<b>4</b>	<b><u>Current Liabilities</u></b>		
[E]	<b>a) Trade payables:</b>		
	Jolly tea(India) Ltd	7,025	7,025
[F]	<b>b) Provisions</b>		
	Audit fees payable	<b>160,944</b>	138,472
	provision for income tax 2011-12	116,930	52,627
	Provision for Income tax 2010-11	125,002	125,002
	Provision for Income tax 2012-13	30,708	-
	BSE fees payable	89,344	89,344
		522,928	405,445
	<b><u>ASSETS:</u></b>		
<b>1</b>	<b><u>Non-current Assets</u></b>		
	-		
[G]	a) fixed assets	Nil	Nil
[H]	b) Non-current investment		
	(i) Quated equity shares	-	-
	(ii) UnQuated equity shares	-	-
		-	-

[I]	c) Long term loans and Advances	890,875	
	<b>security deposits</b>		
	Anagram Finance Limited	22,903	22,903
	BSE Public issue Listing Deposit	170,000	85,000
	G.L.F. Limited (causion mony)	3,000	3,000
	Hutchison Max Telecom P. Ltd	1,500	1,500
	Neena Doshi (office Premises)	7,000	7,000
	NSE initial deposit	3,000	3,000
	Telephone deposit Baroda	39,000	39,000
	National Security Deposit	552	552
	-	1,137,830	161,955
[J]	d) other non-current assets		
	(a) priliminary expenditure	501,987	501,987
	(b) share issue expenditure	305,591	305,591
	-		
	-	807,578	807,578
	-		
<b>2</b>	<b><u>Current Assets</u></b>		
[K]	<b>a) Inventories:</b>	<b>931,861</b>	931,861
	(As taken ,valued and certified by the management)		

	Shares	20,234,125	20,234,125
	(Valued at cost or Fair market value whichever is lower)		
		21,165,986	21,165,986
	<b>b) Current investments</b>	7,191,875	7,191,875
		7,191,875	7,191,875
	<b><u>c) Cash and cash equivalents:</u></b>		
[L]	<b><u>i) Balance with Banks:</u></b>		
	In current accounts	746	9,770
	In fixed Deposit accounts		
	ii) Cheque in hand		
	iii) Cash on Hand	213,993	235,891
		214,739	245,661
[M]	<b><u>d) Loans and advances:</u></b>		
	<b>(Unsecured considered good unless otherwise stated)</b>		
	<b>(a) short term</b>		
	i. Advance to parties :		
	Related parties	Nil	Nil
	Others :	-	-
	<b>(b) long term</b>		
	ii) Deposits		



	At the end of accounting period		
		-	-
[Q]	<b><u>Employee Benefit Expenses:</u></b>	12,500	101,711
		12,500	101,711
[R]	<b><u>Other Expenses:</u></b>		
	Travel exp.	-	26,800
	consulting fees	16,025	125,000
	Bank Charges	7,371	771
	Legal Exp.	-	34,275
	BSE fees	-	469,209
	Audit fees	22,472	22,472
	office expense	71,199	53,471
	cdsl fees	1,103	38,605
	Penalty	631,950	-
	other exp	-	16,371
		750,120	786,974

## RUDRAKSH CAP-TECH LIMITED

### Annexure as per Clause 32 of Listing Agreement Cash Flow Statement for the Year ending 31.03.2013

A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
NET PROFIT AFTER TAX AND EXTRAORDINARY ITEMS	68,672	
ADJUSTMENT FOR:		
PROVISIONS	1,17,483	
DEPRECIATION	0	
INTEREST	0	
PRELIMINARY EXPENSES ETC.	0	
PRIOR PERIOD ADJUSTMENT	0	1,86,155
	-----	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	(86202.36)	
INVENTORIES	0	
TRADE PAYABLES	0	
	-----	
CASH GENERATED FROM OPERATIONS	0	
DIRECT TAXES PAID	0	
INTEREST PAID	0	0
	-----	
CASH FLOW BEFORE EXTRA ORDINARY ITEM		<b>99,952.64</b>
EXTRA ORDINARY ITEM		
<b>NET CASH USED IN OPERATING ACTIVITIES.</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASES OF FIXED ASSETS	0	
SALES OF ASSETS	0	
PURCHASE OF INVESTMENTS	0	
INTEREST RECEIVED	0	
DIVIDEND RECEIVED	0	0
	-----	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>0</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
PROCEEDS FROM LONG TERM AND SHORT		
TERM BORROWINGS	8,45,000.36	
RAISED LOANS & ADVANCES	(9,75,875)	
REPAYMENT OF FINANCE LEASE LIABILITIES	0	
REPAYMENT OF LONG TERM BORROWINGS	0	(1,30,874.36)
	-----	
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(1,30,874.36)</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS		(30922)
CASH AND CASH EQUIVALENTS AS AT		
(OPENING BALANCE)		245661
CASH AND CASH EQUIVALENTS AS AT		
(CLOSING BALANCE)		214739

**AUDITORS REPORT:-** We have examined the attached Cash Flow Statement of Rudraksh Cap-Tech Limited for the year ended 31st March'2013. The Statement has been prepared by the Company in accordance with listing requirements of the listing agreement with Stock Exchange and is based on and derived from the audited accounts of the company for the year ended 31st march'2013.

Place : Vadodara  
Date : 27/5/2013.

For Bharat Parikh & Associates  
Chartered Accountants

Sd/-  
Bharat Parikh  
( Partners )

**ADDITIONAL INFORMATION PURSUANT TO PART II of SCHEDULE VI TO THE COMPANIES ACT, 1956**

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

**I. REGISTRATION DETAILS**

REGISTRATION NUMBER - 067473  
STATE CODE - 11  
BALANCE SHEET DATE - 31.03.2013

**II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)**

PUBLIC ISSUE	RIGHT ISSUE	BONUS ISSUE	PRIVATE PLACEMENT
NIL	NIL	NIL	NIL

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)**

TOTAL LIABILITIES	TOTAL ASSETS
55520.78	55520.78

**SOURCES OF FUNDS**

PAID UP CAPITAL	RESERVE & SURPLUS	SECURED LOANS	UNSECURED LOANS
52,500	709.99	NIL	1771.91

**APPLICATIN OF FUNDS**

NET FIXED ASSETS	INVESTMENTS NET	CURRENT ASSETS	MISC. EXP.
0	0	53575.37	-

**ACCUMULATED LOSSES: - NIL**

**IV. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)**

INCOME	TOTAL EXP.	PROFIT/ (-) LOSS BEFORE TAX	PROFIT/ (-) LOSS AFTER TAX
862	762.620	99.380	68.672



EARNING PER SHARE	DILUTED EARNING PER SHARE	DIVIDEND RATE%
0.01	NIL	0

V. GENERIC NAMES OF THE THREE PRINCIPAL PRODUCTS OF THE COMPANY

- |                              |   |                      |
|------------------------------|---|----------------------|
| a. ITEM CODE NO : (ITC CODE) | - | Not Applicable       |
| PRODUCT DESCRIPTION          | - | Finance & Investment |
| b. ITEM CODE NO : (ITC CODE) | - | Not Applicable       |
| PRODUCT DESCRIPTION          | - | Finance & Investment |

**Subject to our report of even date**

**For & on behalf of Board**

**For Bharat Parikh & Associates**

**Chartered Accountants**

**Senior Partner  
(BHARAT PARIKH)  
M NO.- 038204**

**SANJAY CHOKSI  
(Director)**

**HITESH CHOKSI  
( Director)**

**Date: 27/05/2013**

**Place: Vadodara**

**PROXY FORM**

Registered Folio No:

No of Shares held:

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member / Members of **RUDRAKSH CAP-TECH LIMITED** hereby appoint Shri / Smt. \_\_\_\_\_ of \_\_\_\_\_ or failing him Shri / Smt. \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to vote for me/ us and on my/ us behalf at the Annual General Meeting of the Company to be held on Saturday 28<sup>th</sup> Day of September, 2013 at 11.00 a.m. Signed by the said \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Signature: \_\_\_\_\_

Applicable to the members holding shares in electronic form.

**NOTE:**

The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

=====

**ATTENDANCE SLIP**

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall. It helps us to make proper arrangements. Failures to bring this Attendance Slip create unnecessary inconvenience to you. Please write below

Reg.Folio No:

I hereby record my presence at the Annual General Meeting of the Company held at 1<sup>st</sup> Floor, A.C. House, Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara – 390001 on Saturday, 28<sup>th</sup> September, 2013 at 11.00a.m.

Full Name of the Members/Proxy \_\_\_\_\_  
(In Block Letters, to be filled in if the proxy attends instead of the Member)

\_\_\_\_\_  
Members/ Proxy Signature

Application to the members holding shares in electronic form.

**NOTES:**

1. Members/ Proxy holders are requested to bring their copy of the Notice with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly completed, stamped signed at the space provided, at the entrance of the Meeting Hall.
3. Shareholders / Proxy holders should bring their copy of the Annual Report for the meeting.

**Affix Rs. 1**

**Revenue  
Stamp**