



KINETIC TRUST LIMITED

23rd

Annual Report

2014–2015

BOARD OF DIRECTORS	
Mr. Vinod Bansal	Director
Mr. Rajesh Arora	Director
Mr. Ashok Juneja	Director
Mr. Vinay Aggarwal	Director
Mrs. Kiran Duggal	Director
BANKERS	
State Bank of India	
Bank of India	
AUDITORS	
M/s. S.P. Monga & Co. 101, Guru Chambers, 2501/8, BeadonPura Ajmal Khan Road, Karol Bagh, New Delhi- 110005	LEGAL ADVISORS Mr. Pramod Verma
REGISTERED OFFICE	
527-R, City Tower, IInd Floor Model Town, Ludhiana-141002	CORPORATE OFFICE 1406, Vikram Tower 16 Rajendra Place New Delhi-110008 Tel: 66402000-4, Email: info@ktl.co.in
SHARE TRANSFERS AND OTHER COMMUNICATIONS	
Shares Department M/s Link Intime India (P) Ltd. 44, Community Centre, IInd Floor, Naraina Industrial Area Phase-1, Near PVR Naraina, New Delhi-110028 Tel: 011-41410592,93,94 Email: bharatb@linkintime.com.in	INVESTOR'S GRIEVANCES Mr. Ranjan Kumar Compliance Officer, Kinetic Trust Limited 1406, Vikram Tower 16 Rajendra Place New Delhi-110008

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FORWARD-LOOKING STATEMENT

In this Annual Report we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral–that are periodically compiled and contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipates’, ‘estimates’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

NOTICE

Notice is hereby given that 23rd Annual General Meeting of the Members of Kinetic Trust Limited will be held as scheduled below:

Day : Tuesday
Date : 29.09.2015
Time : 12.30 p.m.
Place : 527R, City Tower, 2nd Floor, Model Town, Ludhiana-141002

To transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Bansal (DIN: 00044111), who retires by rotation and, being eligible, offers himself for re-appointment.

3. Appointment of Auditors

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

“**RESOLVED** that pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s S. P. Monga & Co., Chartered Accountants, (FRN012174N) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-fourth AGM of the Company to be held in the year 2016 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

4. Appointment of Mrs. Kiran Duggal as a Director of the Company.

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

“**RESOLVED THAT** Mrs. Kiran Duggal (DIN: 06781235) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 6th February, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

NOTES

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) respect of the business under Item No. 3 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors under Item No. 4 is also annexed to Notice.
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting. The Register of Members & Share Transfer Books will remain closed from 21st September, 2015 up to 26th September, 2015, both days inclusive.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, LINK INTIME INDIA (P) LTD. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India (P) Ltd.
5. Members holding shares in physical form are requested to consider converting their holding to Dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or LINK INTIME INDIA (P) LTD. for assistance in this regard.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing an instruction for e-voting are given here in below. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.
9. Supreet Kaur Rekhi, Practicing Company Secretary CP No. 10938, ACS No. 29545, has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
10. The Members who cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL). The detailed procedure to be followed in this regard has been given in Annexure-A to the notice. The members are requested to go through them carefully.

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice:

Item No. 3:

M/s S.P. Monga & Co., (ICAI Firm Registration No. 012174N), Chartered Accountants (CAs), New Delhi were appointed as the statutory auditors of the Company for period of three years at the Annual General Meeting (AGM) of the Company held on September 20, 2014.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, ratification of the members is being sought for the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board recommends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Item No. 4

The Board appointed Mrs. Kiran Duggal, as Additional Director with effect from 6th February, 2015. As per the provisions of Section 161(1) of the Act, she holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director.

The Board recommends the Resolution at Item No. 4 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

Annexure “A” to the notice

Instructions for the voting through electronic means

- (i) The voting period begins on Saturday 26th September, 2015 (10.00 a.m. IST) and ends on Monday 28th September, 2015 (5.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL

	letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Kinetic Trust Limited which is 150904118 on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Other Instruction

i. The e-voting period commences on 26th September, 2015 and ends on 28th September, 2015. During this period, Members holding shares either in physical form and dematerialized form, as on 22nd September, 2015 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

ii. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting.

iii. Any person, who acquires shares of the Company and becomes a member of the Company after Dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and Password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” option available on www.evotingindia.com.

iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

v. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ktl.co.in and on the website of CDSL helpdesk.evoting@cdslindia.com. immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) where the shares of the Company are listed.

For and on behalf of the Board of Directors

**Sd/-
Vinod Bansal
Director
DIN: 00044111**

Date: 13/08/2015

Place: New Delhi

Regd Off.: 527-R, City Tower, IInd Floor, Model Town, Ludhiana-141002

Ph, No. : 011-66402000, Email: info@ktl.co.in

CIN: L67120PB1992PLC012532
KINETIC TRUST LIMITED
Regd Off.: 527-R, City Tower, IInd Floor, Model Town, Ludhiana-141002

ATTENDANCE SLIP

I/We certify that I am/we are Member(s)/ Proxy for the Member(s) of the Company.

I hereby record my presence at the 23rd ANNUAL GENERAL MEETING of the company held on Tuesday, the 29th September, 2015 AT 12.30 P.M., at 527R, City Tower, Second Floor, Model Town, Ludhiana.

DPID-CLID/FOLIO NO.:

NO.OF SHARES:

NAME AND ADDRESS OF
THE SHAREHOLDERS (IN BLOCK LETTERS):

SIGNATURE OF THE MEMBER/PROXY:

Notes:

1. A member or his duly appointed Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters (in case the Proxy attends the meeting)
3. Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.
4. Shareholders/proxy holders desiring to attend the meeting may bring his/her copy of Annual Report for reference at meeting.

**Form No. MGT-11
Proxy form**

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

CIN: L67120PB1992PLC012532

KINETIC TRUST LIMITED

Regd Off.: 527-R, City Tower, IInd Floor, Model Town, Ludhiana-141002

Name of the member(s):

Registered Address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1.	Name	
2.	Address	
3.	Email id	
4.	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the **Kinetic Trust Limited**, to be held on the 29th day of September, 2015 At 12.30 p.m. at 527-R, City Tower, Second Floor, Model Town, Ludhiana and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with Reports of the Board of Directors and the Auditors thereon, together with the Report of the Auditors thereon.
2. Re-appointment of Mr. Vinod Bansal as a Director of the Company, who retires by rotation.
3. Ratification of appointment of Auditors.
4. Appointment of Ms. Kiran Duggal as a Director of the Company.

Affix
Revenue
stamp

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

Signature of shareholder

Signature of Proxy holder(s)

Notes: The form of Proxy, duly signed across the revenue stamp reach registered office of the company, not less than 48 hours before the time fixed for the meeting.

DIRECTOR'S REPORT

To the Members,

The directors take great pleasure in submitting Twenty Third Annual Report of the company on the business and operations of the company along with Audited Financial Statements for the financial year ended March 31, 2015.

FINANCIAL RESULTS

The financial highlights of the company in the financial year 2014-15 as compared to the previous year are tabled below for your consideration:

PARTICULARS	Amount in ` (Rs. Lacs)	
	CURRENT YEAR	PREVIOUS YEAR
Sales	36.00	36.30
Other Income	2.03	2.36
Profit (Loss)/before extraordinary Items and tax	10.70	10.40
Less extraordinary items	-	-
Profit/(loss) before tax	10.70	10.40
Dividend	Nil	Nil

PERFORMANCE OF THE COMPANY

The Directors of the company shall continue their endeavor to further improve the trend of growth in the coming years.

AUDITORS

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, M/s. S.P. Monga & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 22nd Annual General Meeting (AGM) of the Company held on 20th September 2014 till the conclusion of the Twenty Fifth AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

DIRECTORS

The Board of Directors appointed Mrs. Kiran Duggal as Additional Director of the Company, with effect from 6th February 2015. The resolutions seeking approval of the members for the appointment of Mrs. Kiran Duggal have been incorporated in the notice of the forthcoming annual general meeting of the company. The company has received a notice under section 160 of the Act proposing the appointment of Mrs. Kiran Duggal.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of directors as Independent directors. In accordance with the provisions of section 149 of the Act. Mr. Ashok Juneja and Mr. Vinay Aggarwal were appointed as independent Directors at the annual general meeting of the company held on 20th September 2015. The terms and conditions of appointment of independent directors as per Schedule IV of the Act. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may effect their status as independent director during the year.

Mr. Vinod Bansal, Director, retires by rotation and being eligible has offered himself for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to clause (c) of the provisions of Section 134(3) of the Companies Act, 2013, the Directors hereby confirm the responsibility for the integrity and objectivity of the Profit & Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date ("Financial Statements") and confirm that:

1. In the preparation of the annual accounts for the year ended March 31, 2015 the applicable accounting standards read with requirements set out in the Companies Act, 2013 have been followed and there are no material departures from the same.

2. We have selected such accounting policies that are reasonable, prudent and applied them consistently and made judgments and estimates so as to give a true and fair view of the state of affairs of the company as at March 31st, 2015 and of the profit of the company for the year ended on that date.
3. We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. We have prepared the annual returns of the company on a going concern basis.
5. We have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. We have devised proper systems to ensure compliance of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

REGISTRATION WITH RESERVE BANK OF INDIA AS NBFC

The company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

INFORMATION PURSUANT TO THE PROVISIONS OF PARA 10 OF NON-BANKING FINANCIAL COMPANIES (RBI) DIRECTIONS, 1977

Neither the Company has accepted any Public Deposits during the year nor the Company is holding prior Public Deposits, therefore the information called for is not applicable.

FIXED DEPOSITS:

Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The company is a NBFC, therefore the information with regard to conservation of energy, technology absorption as required by the Companies (Accounts) Rules, 2014 relating to conservation of energy and technological absorption do not apply and hence no disclosure is being made in this report.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Current Year (2014-2015)	Previous Year (2013-2014)
(a) Foreign Exchange Inflow	Nil	Nil
(b) Foreign Exchange Outflow	Nil	Nil

RISK MANAGEMENT

As per the Companies Act, 2013 and Listing Agreement that the company has laid down procedures to inform board members about the risk assessment and minimization procedures. The board annually discusses the significant business risks identified by the management and the mitigation process being taken up. Further, a risk management committee comprising senior management is in place for review of risk management on a periodical basis, the summary of decisions of which shall be reviewed by the business committee on a periodical basis. A detailed note on the risk identification and mitigation is included in management discussion & analysis, annexed to the director's report.

CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The company has strictly followed and practiced the well-defined Corporate Governance policies in the interest of all stakeholders and is committed to maintain the standards of corporate governance. Towards this end the company has been fair, transparent, accountable and efficient at all levels.

As per clause 49 of the Listing Agreements entered into with the Stock Exchanges, Corporate Governance Report with auditors' certificate thereon and Management Discussion and Analysis are attached and form part of this report.

NUMBER OF BOARD MEETINGS

The Board met Four times during the Financial Year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Clause 49").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc.

The Board and the nomination and Remuneration Committee (NRC) reviewed the performance of the individual directors on the basis of the criteria such as contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.,. In addition, the Chairman was also evaluated on the key aspects of his role.

In the separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting of that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Policy on directors' appointment and remuneration and other details.

The Company's policy on directors' appointment and remuneration and other matters provided in Act has been disclosed in the corporate governance report, which forms part of the directors' report.

Internal financial control systems and their adequacy

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

Audit committee

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

Particulars of loans, guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Extract of Annual Return

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure A to the board's report** in the prescribed Form MGT-9, which forms part of this report.

Disclosure requirements

As per Clause 49 of the listing agreements entered into with the stock exchanges, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report. The company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act and the revised Clause 49 of the Listing Agreements with stock exchanges.

ACKNOWLEDGEMENTS

We are thankful to all shareholders for their support, faith and confidence in the company. Your directors place on record their sincere appreciation for the guidance, support and co-operation of our auditors, the legal advisors and bankers.

For and on behalf of the Board of Directors

Date: 13/08/2015
Place: New Delhi

**Sd/-
Vinod Bansal
Director
DIN: 00044111**

Annexure "A" to Board's Report**FORM NO MGT-9
EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

SNo.	Particulars	Details
1.	CIN	L67120PB1992PLC012532
2.	Registration date	12/08/1992
3.	Name of the company	Kinetic Trust Limited
4.	Category / sub-category of the company	Company limited by shares/ Indian Non- Government Company
5.	Address of the registered office and contact details	527R, City Tower, 2nd Floor, Ludhiana, Punjab
6.	Whether listed company	YES
7.	Name, address and contact details of registrar and transfer agent	M/s Link Intime India (P) Ltd. 44, Community Centre, IInd Floor, Naraina Industrial Area Phase-1, Near PVR Naraina, New Delhi-110028 Tel: 011-41410592,93,94 Email: bharatb@linkintime.com.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and description of main products / services	NIC code of the product / service	% to total turnover of the company
1.	Other Financial Services	8049	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1.	NA	NA	NA	NA	NA
2.	NA	NA	NA	NA	NA

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

(i) Category-wise share holding

CATEGORY OF SHAREHOLDERS	NO. OF SHARES AT THE BEGINNING OF THE YEAR				NO. OF SHARES HELD AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. PROMOTERS									
(1) Indian									
a) Individuals / HUF	-	314000	314000	9.35	-	314000	314000	9.35	-
b) Central Govt/ State Govt(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	2086000	2086000	62.08	-	2086000	2086000	62.08	-
d) FI/ Banks	-	-	-	-	-	-	-	-	-
e) Any Other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	-	2400000	2400000	71.43	-	2400000	2400000	71.43	-
(2) FOREIGN									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+ (A)(2)	-	2400000	2400000	71.43	-	2400000	2400000	71.43	-

B. PUBLIC SHAREHOLDING										
(1) INSTITUTIONS										
Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-	-
FI / Banks	-	-	-	-	-	-	-	-	-	-
Central Govt / State Govt(s)	-	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-	-
Foreign venture capital funds	-	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub Total(B)(1)	-	-	-	-	-	-	-	-	-	-
(2) Non-institutions										
a) Bodies Corporate	2107	74900	77007	2.29	3696	74900	78596	2.3392	+0.2%	
(i) Indian										
(ii) Overseas										
b) Individuals										
(i) Individual Shareholders holding nominal share capital up to Rs 1 lakh	89393	611700	701093	20.86	120304	564500	684804	20.3811	-0.68%	
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh.	36800	131400	168200	5.00	52000	130900	182900	5.4435	+0.62%	
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
CLEARING MEMBER	600	-	600	0.0179	600	-	600	0.0179	-	
DIRECTORS/ RELATIVES	-	13100	13100	0.39	-	13100	13100	0.39	-	
Subtotal B(2)	128900	831100	960000	28.57	176600	783400	960000	28.57	-	

Total Public Shareholding (B)= (B)(1)+(B)(2)	128900	831100	960000	28.57	176600	3183400	3360000	100.00	-
C. Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	128900	3231100	3360000	100	176600	3183400	3360000	100	-

(ii) Shareholding of promoters

S.No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1.	D.D SECURITIES LTD	455000	13.54	-	455000	13.54	-	-
2.	ADITYA FINANCIAL CONSULTANTS (P) LTD	420000	12.50	-	420000	12.50	-	-
3.	FLOW (P) LTD	274000	8.15	-	274000	8.15	-	-
4.	STRIKER FINVEST (P) LTD	240000	7.14	-	240000	7.14	-	-
5.	SANKSONS PAPERS PRIVATE LIMITED	167000	4.97	-	167000	4.97	-	-
6.	AID-ANGLE FINVEST PVT LTD.	160000	4.76	-	160000	4.76	-	-
7.	P H BUILDERS PRIVATE LIMITED	160000	4.76	-	160000	4.76	-	-
8.	RECTOR FINLEASE & SECURITIES (P) LTD	160000	4.76	-	160000	4.76	-	-
9.	SANJEEV KHURANA	64300	1.91	-	64300	1.91	-	-
10.	DEEPAK GUPTA	61300	1.82	-	61300	1.82	-	-
11.	RAJESH ARORA	52925	1.58	-	52925	1.58	-	-
12.	VINOD BANSAL	50325	1.50	-	50325	1.50	-	-
13.	ANGEL FINVEST (P) LTD	50000	1.49	-	50000	1.49	-	-
14.	S KHURANA & SONS (HUF)	50000	1.49	-	50000	1.49	-	-
15.	MEENA KHURANA	35000	1.04	-	35000	1.04	-	-

16.	NARESH WADHWA	50	-	-	50	-	-	-
17.	RITU GUPTA	50	-	-	50	-	-	-
18.	SANGEETA BANSAL	50	-	-	50	-	-	-

(iii) Change in promoter's shareholding

S.No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NA	NA	NA	NA
	Date wise increase / decrease in promoters shareholding during the year specifying the reasons for increase / decrease	NA	NA	NA	NA
	At the end of the year	NA	NA	NA	NA

(iv) Shareholding pattern of top ten shareholders(other than directors, promoters and holders of GDRs and ADRs):

S.No.	For each of the top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NA	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of directors and key managerial personnel:

S.No.	For each of the directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	103250	4.30	103250	4.30
	Date wise increase / decrease in promoters shareholding during the year specifying the reasons for increase / decrease	---	---	103250	4.30
	At the end of the year	103250	4.30	103250	4.30

V. INDEBTEDNESS (IN RUPEES)**Indebtedness of the company including interest outstanding/accrued but not due for payment**

	Secured loans excluding deposits	Unsecured loans	deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal amount	-	3,50,000	NIL	3,50,000
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,50,000	-	-
Change in indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year	-			
(i) Principal amount		3,50,000		3,50,000
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,50,000	-	3,50,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTORS AND/OR MANAGER:**

S.No.	Particulars of remuneration	Name of MD / Manager / WTD		Total Amount
1.	Gross salary	-	-	-
	a) Salary as per provisions contained in section 17 (1) of the income-tax act, 1961			
	b) Value of perquisites u/s 17(2) income tax act, 1961			
	c) Profits in lieu of salary under section 17(3) income tax act, 1961			
2.	Stock option	-	-	-
3.	Sweat equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- Others, specify			
5.	Others, please specify	-	-	-
	Total	-	-	-

B. REMUNERATION TO OTHER DIRECTORS

S.No.	Particulars of Remuneration	Name of directors		Total amount
		Ashok Juneja	Vinay Aggarwal	
	Independent directors	-	-	-
	• Fee for attending board committee meetings			
	• Commission			
	• Others, please specify			
	Total (1)	-	-	-
	Other non-executive directors	-	-	-
	Total (2)	-	-	-
	Total (b) =(1)+(2)	-	-	-
	Total managerial Remuneration	-	-	-
	Overall ceiling as per the act	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: NA

S.No.	Particulars of remuneration	Key managerial personnel			
		CEO	Company secretary	CFO	TOTAL
6.	Gross salary	-	-	-	-
	d) Salary as per provisions contained in section 17 (1) of the income-tax act, 1961				
	e) Value of perquisites u/s 17(2) income tax act, 1961				
	f) Profits in lieu of salary under section 17(3) income tax act, 1961				
7.	Stock option	-	-	-	-
8.	Sweat equity	-	-	-	-
9.	Commission				
	- as % of profit				
	- Others, specify				
10.	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

TYPE	Section of the Companies Act	Brief description	Details of penalty / punishment / compounding fees imposed	Authority [RD / NCLT / COURT]	APPEAL made, if any
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure "B" to Board's Report**Form No. MR-3**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To,
The Members,
Kinetic Trust Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kinetic Trust Limited**. (Hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Kinetic Trust Limited** for the financial year ended on 31st March, 2015, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Prudential Regulations applicable to NBFCs.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange, Ludhiana Stock Exchange and Delhi Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: New Delhi

Date: 13/08/2015

Signature:
Name of the Company Secretary in Practice:
ACS No:
C P No:

Sd/-
Supreet Kaur Rekhi
29545
10938

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The revitalization of global economy continued during the calendar year 2015 and the global economy ended the year on a better footing as compared to the start of the year. The growth momentum is expected to be carried forward during the year 2015.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions. A robust internal check process is deployed to prevent and limit risk of non-compliance.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations that provides reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and applicable statutes and corporate policies are duly complied with. The Internal Audit function reviews the execution of all ongoing projects involving significant expenditure to ensure that project management controls are adequate.

It was also actively engaged in overseeing financial disclosures and in reviewing your Company's risk management policies, so that vision and mission of the Company can be achieved.

CAUTIONARY STATEMENT

Management Discussion and Analysis forming part of this Report is in compliance with Corporate Governance Standards incorporated in the listing agreement with Stock Exchanges and such statements may be "forward-looking" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

For and on behalf of the Board

Sd/-

Vinod Bansal

Director

DIN: 00044111

CORPORATE GOVERNANCE REPORT

(Forming part of Director's Report for the year ended 31st March 2015)

Corporate Governance is about commitment to values and ethical business conduct. It is also about how an organization is managed viz., its corporate and business structures, its culture, policies and the manner in which it deals with various stakeholders. Timely and accurate disclosure of information regarding the financial position of the company, its performance and ownership forms part of the corporate governance.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The company believes that good corporate governance is essential to achieve long term corporate goals and enhance Stakeholders value. The company's philosophy on corporate governance is aimed at the attainment of highest level of transparency, accountability and compliance of law in all facets of operations, leading to best standards of corporate governance.

The company complies with the requirements regarding Corporate Governance as stipulated as clause 49 of the listing agreements of the Stock exchange where its shares are listed.

BOARD OF DIRECTORS

Your Company believes in active and independent Board to achieve and maintain the desired level of Corporate Governance. The Board approves and reviews strategy and is responsible for the establishment of ethical and accountable growth of the Company.

The composition of Board of Directors as on 31st March 2015 is as follows:

Category	No. of Directors	%
Promoters/ Executive Directors/Woman Director	3	60%
Independent Non-executive Directors	2	40%

- Four board meetings were held during the financial year and the gap between two meetings does not exceed 120 days. The dates on which the meetings were held are as follows: 26th May, 2014, 11th August, 2014, 10th November 2014, 6th February, 2015.
- None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors. None of the directors are related to each other.
- Independent directors are non-executive directors as defined in the Listing Agreements entered into with the Stock Exchanges. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.

The attendance of directors at Board Meetings and at the last Annual General Meeting and the number of other directorships

and committee memberships in public companies (being a director as on the date of Director's Report) is given below:

Name of Director	Category of Directorships	No. of Board Meetings attended	Last AGM attended	No. of other Directorships held in public companies	No. of other committee Memberships
Vinod Bansal	Promoter/ Executive	5	Yes	-	-
Rajesh Arora	Promoter/ Executive	5	Yes	-	-
Ashok Juneja	Independent Non- Executive	5	Yes	1	-
Vinay Aggarwal	Independent Non- Executive	5	Yes	-	-
Kiran Duggal	Independent Non- Executive	1	No	-	-

COMMITTEE OF THE BOARD

Audit Committee

I The audit committee of the Company is duly constituted in line with the provisions of Clause 49 of the Listing Agreements entered into with the stock exchanges read with Section 177 of the Act.

II. The terms of reference of the audit committee are as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed
- To review the functioning of whistle blower mechanism.
- To mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee) submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;

The Audit committee met during the financial year ended March 31, 2015

Appointment & Remuneration Committee and Policy:

The appointment and remuneration committee has been duly constituted. However, the Directors are not paid any remuneration as on date. The company has formed Nomination & Remuneration committee under the provisions of section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

The Company has paid sitting fees Rs. 6000/-Per annum to Directors during the financial year 2014-15.

SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Company has a shareholders/investors grievance committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc. The nomenclature of the said committee was changed to stakeholders' relationship committee in the light of provisions of the Act and revised clause 49 of the Listing Agreement.

I One meeting of the stakeholders' relationship committee was held during the year on March 31, 2015.

II The Stakeholders' Relationship Committee is duly constituted.

III Name, designation and address of Compliance Officer:

Mr. Ranjan Kumar
Compliance Officer,
Kinetic Trust Limited
1406, Vikram Tower
16 Rajendra Place
New Delhi-110008

DISCLOSURES

The company has provided consultancy services to its associate firm. The company has not entered into any other transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives, etc., that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures passed on the company by the stock exchanges, SEBI or any other statutory authority relating to the above.

GENERAL BODY MEETING

a. Annual General Meeting:

Financial Year	Date	TIME	VENUE
2010-11	26.09.2011	12.30 P.M.	527R, City Tower 2 nd Floor, Ludhiana
2011-12	28.09.2012	12.30 P.M.	
2012-13	21.09.2013	12.30 P.M.	
2013-14	20.09.2014	12.30 P.M.	

b. Special Resolutions:

No special resolution was passed by the Company in any of its previous three AGMs.

c. Postal Ballot:

No Postal Ballot was conducted during the year 2014-15.

MEANS OF COMMUNICATION

The un-audited quarterly results are published in the newspapers and are not being sent to each household of shareholders and are displayed at the website of the Company. The results are usually published in the following newspapers:

1. Business Standard Hindi
2. Business Standard English

The Limited Review Reports of the financial results for the respective quarters were obtained from the statutory Auditors of the Company and also filed with the Stock Exchange(s).

GENERAL SHAREHOLDER INFORMATION**(a) Forthcoming Annual general Meeting:**

Date	29.09.2015
Time	12.30 P.M.
Venue	527R, City Tower 2 nd Floor, Ludhiana

As per the Listing Agreements entered into with the Stock Exchanges, particulars of Directors seeking appointment/re-appointment at the forthcoming AGM are given in the Annexure to the Notice of the AGM to be held on 29th September, 2015.

(b) Financial Year

The Company's financial year is from 1st April to 31st March.

(c) Date of Book Closure & Dividend payment Date

The Book Closure will be from 21st September, 2015 up to 26th September, 2015 (both days inclusive). The company has not declared any dividend.

(d) Listing on Stock Exchange

The Equity shares of the Company are listed on:

- Bombay Stock Exchange Ltd.
- Ludhiana Stock Exchange Ltd.
- Delhi Stock Exchange Ltd.

(e) Registrar and Transfer Agents

M/s Link Intime India Private Limited
44, Community Centre, IInd Floor,
Naraina Industrial Area
Phase-1, Near PVR Naraina,
New Delhi-110028
Tel.: 011-41410592, 93, 94
Email: bharatb@linkintime.co.in

(f) Share Transfer System

The transfers and transmissions are done by the Registrar and Share Transfer Agent of the Company M/s Link Intime India Private Ltd. The Company obtains half yearly certificate from a Company Secretary in practice of compliance with the share transfer formalities as required under Clause 47 (c) of the Listing Agreement with the stock exchanges and files a copy of the certificate with the Stock Exchanges, from time to time.

(g) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

The Company has not issued any ADRs, GDRs or any other Convertible Instruments.

(h) Dematerialization of Shares

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories in India viz. NSDL and CDSL

<u>Electronic/Physical</u>	<u>No. of Shareholders as on 31st March, 2015</u>
NSDL	86178
CDSL	90422
Physical	3183400
Total	3360000

(i) Listing Fees as applicable have been paid.**(j) Address for Correspondence**

- (i) All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Transfer Agent at the following address:

M/s Link Intime India Private Limited
44, Community Centre, IInd Floor,
Naraina Industrial Area,
Phase-1, Near PVR Naraina
New Delhi-110028

- (ii) Mr. Ranjan Kumar is the Compliance Officer of the Company and Investors' complaint may also be addressed to him at the following address:

M/s Kinetic Trust Limited
1406, Vikram Tower,
16, Rajendra Place,
New Delhi-110008.

(k) Shareholding Pattern as on 31st March 2015

Category code	Category of Shareholders	No. of Shareholders	Total Number of Shares	No. of Shares held in dematerialized form	Total Shareholding as a percentage of total no. of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	No. of Shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals/Hindu Undivided Family	9	314000	-	9.35	9.35	-	-

(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(C)	Bodies Corporate	9	2086000	-	62.08	62.08	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-	-
(e)	Any Others (Specify)	-	-	-	-	-	-	-
(e-i)					-	-	-	-
(e-ii)					-	-	-	-
	Sub Total (A)(1)	18	2400000	-	71.43	71.43	-	-
2	Foreign							
a	Individuals(Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-	-
b	Bodies Corporate	-	-	-	-	-	-	-
C	Institutions	-	-	-	-	-	-	-
d	Any Others (Specify)	-	-	-	-	-	-	-
d- i					-	-	-	-
d- ii					-	-	-	-
	Sub Total(A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+ (A)(2)	18	2400000	-	71.43	71.43	-	-
(B)	Public Shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	-	-	-	-	-	-	-
(b)	Financial Institutions Banks	-	-	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-

(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Any Other(specify)	-	-	-	-	-	-	-
(h-i)								
(h-ii)								
	Sub Total(B)(1)	-	-	-	-	-	-	-
B2	Non-institutions							
(a)	Bodies Corporates	22	78596	3696	2.3392	2.3392	-	-
(b)	Individuals				-	-		
I	Individuals- i. Individual Shareholders holding nominal share capital up to Rs 1 lakh	866	684804	120304	20.3811	20.3811	-	-
II	ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh.	13	182900	52000	5.4435	5.4435	-	-
(c)	Any Other(specify)	-	-	-	-	-	-	-
(c-i)	CLEARING MEMBER	1	600	600	0.0179	0.0179	-	-
(C-II)	DIRECTORS/ RELATIVES	1	13100	-	0.39	0.39	-	-
	Sub- Total (B)(2)	903	960000	176600	28.57	28.57	-	-
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	903	960000	176600	28.57	28.57	-	-
	TOTAL(A)+(B)	921	3360000	176600	100.00	100.00	-	-
(C)	Shares held by Custodians and against which Depository Receipts have been issued:							
1	Promoter and Promoter Group	-	-	-		-	-	-
2	Public	-	-	-		-	-	-
	Sub Total(C)	-	-	-		-	-	-
	GRAND TOTAL (A)+(B)+(C)	921	3360000	176600	100.00	100.00	-	-

OTHER REQUIREMENTS UNDER CLAUSE 49 OF THE LISTING AGREEMENT**(a) Non-Executive Chairman's Office & Tenure of Independent Directors**

The Chairman of the Board and all Independent Directors are appointed/re-appointed in accordance with guidelines determined by the Board from time to time. The Board of Directors elects Non-Executive Chairman among them for every meeting. Hence the provision of Non-Executive Director's office is not applicable to the Company.

An independent director shall hold office for a term up to five consecutive years on the Board of a company and shall be eligible for reappointment for another term of up to five consecutive years on passing of a special resolution by the company.

Provided that a person who has already served as an independent director for five years or more in a company as on October 1, 2014 shall be eligible for appointment, on completion of his present term, for one more term of up to five years only.

Provided further that an independent director, who completes his above mentioned term shall be eligible for appointment as independent director in the company only after the expiration of three years of ceasing to be an independent director in the company.

(b) Shareholders' Rights

The Quarterly, Half-Yearly and Annual Financial Results of the Company are published in English language in newspapers having nation-wide circulation and also in regional language newspaper of the region where registered office of the Company is situated.

(c) Whistle-Blower Policy

The Company intends to promote a policy for employees to have an open access to the respective Functional Heads, Chief Executives and/or Managing Director so as to ensure ethical and fair conduct of the business of the Company.

CODE OF CONDUCT

The Board has laid down a Code of Conduct which is applicable to all its Directors and other Management Personnel of the Company.

RISK MANAGEMENT

The company has laid down procedures to inform board members about the risk assessment and minimization procedures. The board annually discusses the significant business risks identified by the management and the mitigation process being taken up. Further, a risk management committee comprising senior management is in place for review of risk management on a periodical basis, the summary of decisions of which shall be reviewed by the business committee on a periodical basis. A detailed note on the risk identification and mitigation is included in management discussion & analysis, annexed to the director's report.

CEO/ CFO CERTIFICATION

As required by Clause 49 of the Listing Agreement, the Certificate duly signed by the Director and the Head Finance and Accounts of the Company, was placed before the Board of Directors at its meeting held on 26th May, 2015. The same is being included in this annual report.

For and on behalf of the Board

Sd/-
Vinod Bansal

Director
DIN: 00044111

Date: 13/08/2015
Place: New Delhi

DECLARATION OF CODE OF CONDUCT

This is to confirm that the board has laid down a Code of Conduct for all board members and senior management of the company. It is further confirmed that all directors and senior management personnel of the company have affirmed compliance with the Code of Conduct of the company for the year ended 31st March, 2015, as envisaged in clause 49 of the Listing Agreement with stock exchanges.

**For and on behalf of the Board
Sd/-**

Date: 13/08/2015
Place: New Delhi

**Vinod Bansal
Director
DIN: 00044111**

**CEO/CFO CERTIFICATION
(Under Clause 49 (V) of Listing Agreement)**

I certify that:-

- a) I have reviewed the financial statements and the cash flow statement for the year 2014-2015 and that to the best of my 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 Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Bank during the year 2014-2015 which are fraudulent, illegal or violative of the Bank's code of conduct;
- c) I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Bank and I have disclosed to the auditors, deficiencies in the design or operation of the internal control, if any, of which I am aware of and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors:
- Significant changes in internal control over the financial reporting during the year 2014-2015;
 - Significant changes in accounting policies during the year 2014-2015 and that the same have been disclosed in notes to the financial statements; and
 - There are no instances of significant fraud of which I have become aware and the involvement therein of the management or an employee having a significant role in the Bank's internal control system over the financial reporting

**For Kinetic Trust Limited
Sd/
Head (F&A)**

The Board of Directors
Kinetic Trust Limited
Ludhiana

Re: Auditor's Certificate on Corporate Governance

We have examined the compliance of conditions of corporate governance by Kinetic Trust Limited for the year ended 31st March 2015, as stipulated in Clause 49 of the listing agreement of the company entered into with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges.

We state that there are no investors grievances pending for a period exceeding one month against the company as per the records maintained by the shareholder's/ Investor's 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 company.

**For S.P. Monga & Co.
Chartered Accountants**

**Sd/-
(S. P. Monga)
Proprietor
Membership No.: 081562**

Date: 13/08/2015
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s KINETIC TRUST LIMITED

Report on Financial Statements

We have audited the accompanying Financial Statements of **M/s KINETIC TRUST LIMITED**, which comprise the Balance Sheet as at **31st March 2015**, the Statement of Profit & Loss and Cash Flow Statement for the period ended then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statement that give a true and fair view of the financial position and financial performance and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provision of the Act and the Rules made thereunder. We conducted our audit in accordance with Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- i) In case of the Balance Sheet of the state of affairs of the company as at 31st March 2015 and
- ii) In case of Statement of Profit and Loss, of the Profit of the company for the year ended on that date.
- iii) In case of Cash Flow Statements, of the Cash Flow for the year ended on that date.

Report on other Legal & Regulatory requirements

- i) As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement specified in paragraph 3 of the said order.
- ii) As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company as far as appears from our examination of such books.
 - (c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt by this report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) rules, 2014.
 - (e) On the basis of written representations received from the directors, as on 31st March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as director in terms of Section 164(2) of the Act.

- iii) As required by the Non –Banking Financial Companies Auditor's Report (Reserve Bank) directions and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give our observations as under:-
- a) (i) The Company is registered as NBFC with the Reserve Bank of India as required U/S 45-IA of the Reserve Bank of India Act, 1934 and the Certificate of the registration has been granted.
- (ii) The company is entitled to hold COR issued by Bank in terms its assets and income patterns as on 31 March of the applicable year.
- b) As the Company is not accepting/holding public deposits, clause 'B' of paragraph 3 of the NBFC Auditor's Report (Reserve Bank) Directions, 2008 is not applicable to this company.
- c) (i) The Board of Directors have passed a resolution for the non-acceptance of any public deposits.
- (ii) The Company has not accepted any public deposits during the relevant year.
- (iii)The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad& doubtful debts as applicable to it.
- (iv)The Company has complied with prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.
- d) Clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 2008 is not applicable to the company.

For S.P. Monga & Co.
Chartered Accountants
Sd/-
(Sat Parkash Monga)
Proprietor
Membership No. 081562
FRN: 012174N

Place: New Delhi
Date: 26/05/2015

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in our report to the members of **M/s KINETIC TRUST LIMITED** for the year ended on 31st March, 2015. We report that:-

S. No.	Particulars	Auditors Remark
(i)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	YES
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	YES, Assets are verified but no material discrepancies between the book records and the physical inventory have been noticed.
(ii)	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management;	Not Applicable
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Not Applicable
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Not Applicable
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	Not granted any loan
	(a) Whether receipt of the principal amount and interest are also regular; and	Not Applicable
	b) If overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
(iv)	Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	On the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? if not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Not Applicable
(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Not Applicable

- (vii) a) Is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor. YES, regular in depositing statutory dues appearing in the books of accounts.
- (b) In case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. -do-
- (c) Whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time. -do-
- (viii) Whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year; No accumulated losses
- (ix) Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported; NO
- (x) Whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company; NO
- (xi) Whether term loans were applied for the purpose for which the loans were obtained; Not Applicable
- (xii) Whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated. NO

For and on behalf of M/s S.P. Monga & Co.
Chartered Accountants

Sd/-

(Sat Parkash Monga)
Proprietor

Membership No. 081562
FRN: 012174N
Place : New Delhi
Date: 26/05/2015

KINETIC TRUST LIMITED
BALANCE SHEET AS AT 31.03.2015

(Amount in ` Rs.)

	Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
I	<u>EQUITY AND LIABILITIES</u>			
(1)	Shareholders' funds			
(a)	Share Capital	3	33,600,000	33,600,000
(b)	Reserves and Surplus	4	3,420,410	2,680,550
(c)	Money received against share warrants		-	-
(2)	Share Application money pending allotment			
(3)	Non-Current Liabilities			
(a)	Long- Term Borrowings	5	350,000	350,000
(b)	Deferred Tax Liabilities (Net)	6	100,373	85,205
(c)	Other Long-Term liabilities		-	-
(d)	Long-Term Provisions		-	-
(4)	Current Liabilities			
(a)	Short- Term Borrowings	7	-	-
(b)	Trade Payables	8	928,961	1,582,659
(c)	Other Current Liabilities	9	4,051,227	4,207,208
(d)	Short Term Provisions	10	395,288	321,997
	Total of Liabilities		42,846,259	42,827,619
II	<u>ASSETS</u>			
(1)	Non-Current Assets			
(a)	Fixed Assets	11		
(i)	Tangible assets		2,536,833	2,688,290
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		-	-
(iv)	Intangible assets under development		-	-
(b)	Non-Current Investments	12	2,100,000	2,100,000
(c)	Deferred Tax Assets (Net)		-	-
(d)	Long Term Loans and Advances	13	4,423,485	4,256,528
(e)	Other Non-current Assets		-	-
(2)	<u>CURRENT ASSETS</u>			
(a)	Current investments		-	-
(b)	Inventories		-	-
(c)	Trade receivables	14	5,979,897	5,755,937
(d)	Cash and Bank Balances	15	32,047	38,650
(e)	Short-term loans and advances	16	27,330,000	27,330,000
(f)	Other Current Assets	17	443,997	658,214
	Total of Assets		42,846,259	42,827,619

For S. P Monga & Co.
Chartered Accountant
(Proprietor)

For Kinetic Trust Limited

Sd/-
S. P Monga
Proprietor
M. No. 081562

Firm Registration No. : 012174N

Date: 26/05/2015
Place: New Delhi

Sd/-
Vinod Bansal
Director
DIN: 00044111

Sd/-
Rajesh Arora
Director
DIN: 00662396

KINETIC TRUST LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31.03.2015

(Amount in Rs.)

Sr. No.	Particulars	Note No.	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
I	Revenue from Operations (Gross)	18	3600,000	3,630,000
	Less :- Excise Duty		-	-
	Revenue from Operations (Net)		3600,000	3,630,000
II	Other Income	19	202,502	235,028
III	Total Revenue (I+II)		3,802,502	3,865,028
IV	Expenses:			
	Cost of Material Consumed			-
	Purchases of Stock-In-Trade			-
	Changes in Inventories of Finished Goods, Work-In Progress and Stock-In-Trade			-
	Employee benefits expenses	20	1,392,267	1,339,000
	Contingent Provision against Standard Assets		79,384	-
	Finance Costs	21	1,820	730

	Depreciation and amortization expenses	22		151,457		28,097
	Other expenses	23		1,106,642		1,457,732
	Total Expenses (IV)			2,731,570		2,825,559
V	Profit before exceptional and extraordinary items and Tax (III - IV)			1,070,932		1,039,469
VI	Add/Less :- Exceptional items					
VII	Profit before extraordinary items and tax (V-VI)			1,070,932		1,039,469
VIII	Add/ Less :- Extraordinary items					
IX	Profit before tax (VII - VIII)			1,070,932		1,039,469
X	<u>Tax Expense:</u>					
	(1) Current Tax			395,288	321,997	
	(2) Deferred Tax			15,168	(800)	
				410,456		321,197
XI	Profit (Loss) from the period from continuing operations (VII - VIII)			660,476		718,272
XII	Profit (Loss) from Discontinuing operations			-		-
XIII	Tax expense of discounting operations			-		-
XIV	Profit (Loss) from Discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the period (XI+ XIV)			660,476		718,272
XVI	- Earning per equity share					
	(1) Basic			0.20		0.21
	(2) Diluted			0.20		0.21

For S. P Monga & Co.

Chartered Accountant

(Proprietor)

For Kinetic Trust Limited

Sd/-
S. P Monga
Proprietor
M. No. 081562

Firm Registration No. : 012174N

Date: 26/05/2015

Place: New Delhi

Sd/-
Vinod Bansal
Director
DIN: 00044111Sd/-
Rajesh Arora
Director
DIN:00662396

KINETIC TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2015

(Amount inRs.)

	Particulars		2014-15		2013-14
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before Tax		1,070,932		1,039,469
	Add Back	-			
	Depreciation	151,457		28,097	
	Loss on Sale of Assets	-	151,457	-	28,097
			1,222,389		1,067,566
	<u>Deduct:</u>	-			
	Interest Income	202,502		235,028	
			202,502		235,028
	Operating Profit before working capital changes		1,019,887		832,538
	(Increase)/Decrease in Trade and Other Receivable	(9743)		(1,577,868)	
	Increase/ (Decrease) in Current Liability and Provisions	(657,004)		580,952	
			(666,747)		(996,916)
	Cash Generated from Operations		353,140		(164,378)
	<u>Deduct:</u>				
	Current tax	395,288	395,288	321,997	321,997
	NET CASH INFLOW FROM OPERATING ACTIVITIES ----'A'		(42,148)		(486,375)

B.	CASH FLOW FROM INVESTING ACTIVITIES					
	<u>Outflow</u>	-				
	Purchase of Fixed Assets		-		-	
	Sale of Fixed Assets		-		-	
	Increase/(Decrease) in Investment		-		-	
					-	
	Interest Income		202,502	202,502	235,028	235,028
	NET CASH USED IN INVESTING ACTIVITIES ----'B'			202,502		235,028
C.	CASH FLOW FROM FINANCING ACTIVITIES					
	-	-				
	(Increase)/Decrease in Loan and Advance	-	(166,957)		(207,875)	
				(166,957)	-	(207,875)
	NET CASH FROM FINANCING ACTIVITIES ----'C'			(166,957)	(207,875)	
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)			(6,603)	(459,222)	
	Cash/Cash Equivalents at commencement of the year (Opening Balance)			38,650	497,872	
	Cash/Cash Equivalents at the end of the year (Closing Balance)			32,047	38,650	

As per our Report of even date attached to the Balance Sheet

For S.P Monga & Associates
(Chartered Accountants)

Sd/-
S.P Monga
Proprietor
M. No. FRN: 003368N
Place: New Delhi
Dated: 26/05/2015

FOR KINETIC TRUST LIMITED

Sd/-
Vinod Bansal
Director

Sd/-
Rajesh Arora
Director

Note – 1 SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONVENTION:** The Financial statements have been prepared in accordance with the historical cost convention and generally accepted accounting principles. A summary of the important accounting policies, which have been followed consistently, is set out below.
- (b) **FIXED ASSETS:** Fixed Assets are stated at cost of acquisition inclusive of freight & incidental expenses less depreciation thereof.
- (c) **DEPRECIATION:** Depreciation on owned Assets has been charged on straight line method as per rates and in the manner prescribed in Schedule-XIV of the Companies Act 1956. No Depreciation has been charged on additions of Rs. 22.12 lacs, on account of revaluation of the office premises during the year 1993-94.
- (d) **INVESTMENTS:** Investments are valued at cost.
- (e) **REVENUE RECOGNITION:**
- (i) Income from consultancy and advisory services is accounted for on accrual basis.
- (ii) In respect of other heads of income except dividends, the company follows the practice of accounting such income on accrual basis.
- (iii) Sales and Purchase of the company consists of the sale and purchase of shares in the secondary market and has been accounted for on accrual basis.
- (iv) All the expenses have been accounted for on mercantile basis.
- (f) **PROVISION FOR TAXATION:** Provision for taxation is computed as per total income returnable under the Income Tax Act, 1961.
- (g) **DEFERRED TAX:** Deferred Tax Liability is provided pursuant to Accounting Standard [AS-22]. Deferred Tax Asset and Deferred Tax Liability are calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred Tax Assets on account of other timing differences are recognized only to the extent there is reasonable certainty of its realization.
- (h) **OTHER ACCOUNTING POLICIES:** These are consistent with the generally accepted accounting policies.

Note-2**NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31.03.2015**

1. The previous year figures have been regrouped/ rearranged wherever necessary to make them comparable with the figures of current year.

Particulars	Current Year	Previous Year
2. Directors Emoluments:		
Salary (Director)	Nil	Nil
Sitting Fee	6,000	6,000
3. Provision for taxation	3,95,288	3,21,997
4. Dividend	Nil	Nil
5. Foreign Exchange- Inflow	Nil	Nil
Outflow	Nil	Nil

- | | | | |
|----|----------------------------------|--------|----------|
| 6. | Director Traveling (Local) | 95,500 | 2,65,500 |
| | (Foreign) | Nil | Nil |
| 7 | Quoted Investments (Rs. In Lacs) | | |
| | -As per Balance Sheet | Nil | Nil |
| | -Market Value as on B/S date | Nil | Nil |
8. The company has no subsidiaries.
9. The balances of sundry debtors, creditors and loans and advances are subject to confirmation.
10. Related Party Disclosure:
Related party disclosure as required by AS-18 "Related Party Disclosures" of the Institute of Chartered Accountants of India are given below:

Directors:-

Mr. Vinod Bansal
Mr. Rajesh Arora
Mr. Ashok Juneja
Mr. Vinay Aggarwal
Mrs. Kiran Duggal

Associates Company/ Firm:-

M/s Arora & Bansal

M/s City Heights Developers & Promoters P. Ltd.
M/s Blake Townships Pvt. Ltd.
M/s Kinsoft Solutions Pvt. Ltd.
M/s A & B corporate consultants Pvt. Ltd.
M/s Jade Town planners P. Ltd.
M/s Swatantar Consultants P. Ltd.
M/s ACE Innovators P. Ltd.
M/s Coral Town planners P. Ltd.
M/s Dolphin E-Services P. Ltd.
M/s Cantel Communications P. Ltd.
M/s Matrix E- services Pvt. Ltd.

Transaction with Related Party :-

Name	Nature of Transaction	Transaction During the year	Balance as on 31.03.2015	Balance as on 31.03.2014
ACE Innovators P. Ltd. (Matrix Processing House)	Consultancy Services	Nil	8,35,982/- Cr.	8,35,982/- Cr.
Kinsoft Solutions P. Ltd.	Trade Receivable	Nil	10,050/- Dr.	10,050/-Dr.
Arora & Bansal	Consultancy Services	36,30,000/-	10,81,137/- Dr.	Nil
Arora & Bansal	Advance Against Property	Nil	21,00,000/- Cr.	21,00,000/- Cr.
Kinsoft Solutions P. Ltd.	Loan & Advance	Nil	33,000/- Dr.	33,000/- Dr.

- 11 The Company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

- 12 In the opinion of the management of the company the aggregate value of current assets, loans & advances if realized in the ordinary course of the business shall not be less than the amount at which these are stated in the Balance Sheet and the provision for all known liabilities are adequate.

13.

DEFERRED TAX

Deferred tax has been calculated in accordance with the provisions of Accounting Standard (AS- 22). The details are as under:

	<u>As at31.03.2015</u> (Rs.)	<u>As at31.03.2014</u> (Rs.)
(A) Deferred Tax Liability on account of		
i. Depreciation	1,00,373	86,005
ii. Misc. Expenditure	Nil	Nil
Total (A)	1,00,373	86,005
(B) Deferred Tax Asset on account of		
i. Unabsorbed Depreciation	Nil	Nil
ii. Misc. Expenditure	Nil	Nil
iii. Provisions	NIL	Nil
Total (B)	NIL	Nil
Net Deferred Tax Liabilities / (Assets) (A-B)	1,00,373	86,005

Deferred Tax (Net) amounting to Rs. 15,168/- has been credited to Profit and Loss Account for the year-ended 31.03.2015

14. Impairment of Assets

In pursuance of Accounting Standard 28 – Impairment of Assets (AS-28) issued by the Institute of Chartered Accountants of India, the company has reviewed its carrying cost of assets with value in use (determined based on future earnings)/net selling price (determine based on valuation). Based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.

15. Earnings Per Share

The elements considered for calculation of Earnings Per Share (Basic and Diluted) are as under:

Particulars	2014-15	2013-14
a. Net Profit after Taxation	10,74,602	7,18,272
b. Number of Equity shares outstanding	33,60,000	33,60,000
c. Earnings per share (Face value of Rs. 10/- per share) (a) /(b) Basic and diluted)	0.20	0.21

16. Segmental Reporting

Accounting Standard –17 'Segment Reporting' issued by ICAI, the company has one segment only therefore the segment reporting is not applicable to the company.

17. Micro, Small And Medium Enterprises

The Company has not received any information from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006, which came into effect from 2nd October, 2006 and hence disclosure, if any, relating to amounts unpaid as on 31st March, 2015 together with interest paid or payable as required under the Act, have not been given.

18. The category of the company is Non-Banking Financial Company-Non Deposit (NBFC-ND), hence CRAR & concentration norms as prescribed by RBI are not applicable to the company.

19. Net Owned Fund (NOF) of the company is Rs.3, 69, 41,026/- which is as per the requirement in the new guidelines issued by RBI on 10th Nov, 2014.

20. Leverage ratio of 1:7 is applicable to the company being a NBFC-ND (below asset size of Rs 500 crores) w.e.f. 10.11.2014 as new guidelines issued by RBI. The company is in compliance with the norms throughout the period under report and has not contravened this norms at any time during the financial year 2014-15.

21. There is no change in the management or constitution of the company during the financial year 2014-15.

22. The company is not rated by any approved credit rating agency till date. Being a NBFC-ND credit rating is not applicable to the company.

23. Classification of assets in compliance with the revised norms dated 10.11.2014 shall be as under:-

Category	Mar' 2015	Mar'2016	Mar'2017	Mar'2018 & thereafter
Non-Performing Assets (NPA) For Loan Assets	Overdue => 6 months	Overdue => 5 months	Overdue => 4 months	Overdue => 3 months
Non-Performing Assets (NPA) For Hire purchase & Leased assets	Overdue => 12 months	Overdue => 9 months	Overdue => 6 months	Overdue => 3 months
Sub-Standard Assets	NPA for 18 months	NPA => 16 months	NPA => 14 months	NPA => 12 months
Doubtful Assets	Sub-Std for 18 months	Sub-Std for 16 months	Sub-Std for 14 months	Sub-Std for 12 months

24. Previous Years figures have been regrouped and/or rearranged wherever found necessary to conform to this year's classification.

25. During the Financial year the provision of Section 135 related to the Corporate Social Responsibility of the Companies Act, 2013 is not applicable on the company.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015**Note : 3 Share Capital**

Sr. No	Particulars		Balance as at 31.03.2015		Balance as at 31.03.2014
1	AUTHORIZED CAPITAL Authorised Equity Share Capital (35,00,000 Equity Shares of `10 each) (Previous Year 35,00,000 Equity Shares of `10 each)		35,000,000		35,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 33,60,000 Equity Shares of `10 each fully paid up (Previous year 33,60,000 Equity shares of `10 each)		33,600,000		33,600,000
	Total in `		33,600,000		33,600,000

Note : 4 Reserve & Surplus

Sr. No	Particulars		Balance as at 31.03.2015		Balance as at 31.03.2014
1.	Revaluation Reserve (Revaluation of office premises at 1406 Vikram Tower , Rajendra Place, New Delhi)		129,200		129,200
2.	Statutory Reserve		132,095		-
3.	Surplus of Statement of Profit & Loss:-			1,833,078	
	Opening Balance	2,551,350		8	
	Add:- Profit During the year	660,476		718,272	
	Less: Transferred to Statutory Reserves u/s 45IC	132,095			
	Closing Balance	3,079,731	3,079,731	2,551,350	2,551,350
	Total in `		3,341,026		2,680,550

Sr. No	Particulars		Balance as at 31.03.2015		Balance as at 31.03.2014
1	Other Loans & Advances Advances ESCROW		350,000		350,000
	Total in `		350,000		350,000

Note 6 : Deferred Tax Liabilities (Net)

Sr. No	Particulars		Balance as at 31.03.2015		Balance as at 31.03.2014
	Deferred tax Liabilities	85,205		86,005	
	Less- Reversal of Deferred Tax Liabilities	15,168	100,373	800	85205
	Total in `		100,373		85,205

Note : 8 Trades Payable

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.2014
	<u>Sundry Creditors for Services:</u>		
1	Matrix Processing House	835,982	835,982
2	Intime Spectrum Registry Ltd.	33,399	33,399
3	Vikram Tower Maintenance Group	46,140	698,301
4	Chartered Corporate Services	13,440	13,440
5	Link Intime India P. Ltd.	-	1537
	Total in `	9,28,961	1,582,659

Note : 9 Other Current Liabilities

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.2014
1	Audit fee payable	98,755	81,901
2	Director Sitting Fee Payable	60,000	60,000
3	Electricity Expenses Payable	-	31,602
4	Salary Payable	95,500	93,834
5	Bonus Payable	130,000	120,000
6	Expenses Payable	285,450	404,750
7	Jay Ess Worlds Travels	1,222,621	1,182,621
8	Printing and Stationery	52,500	132,500
9	Arora and Bansal (Advance against Property)	2,100,000	2,100,000
10	TDS Payable	401	0
	Total in `	4,051,227	4,207,208

Note : 10 Short Term Provisions

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.2014
1	Others		
	Provision Against Standard Assets	79,384	-
	Provision For Income Tax	395,288	321,997
	Total in `	474,672	321,997

Notes forming part of the financial statements

Note - 3 A Reconciliation of Share Capital

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity Shares with Voting Rights :-								
Year ended 31 March, 2015								
- Number of Shares								3,360,000
- Amount (Rs.)	3,360,000	-	-	-	-	-	-	33,600,000
	33,600,000	-	-	-	-	-	-	
Year ended 31 March, 2014								
- Number of shares								3,360,000
- Amount (Rs.)	3,360,000	-	-	-	-	-	-	33,600,000
	33,600,000	-	-	-	-	-	-	

(ii) Provide detail of the rights, preferences and restrictions attaching to each class of shares (each class of equity and each class of preference shares) including restrictions on the distribution of dividends and the repayment of capital. Also give details of dividend percentage for each class of preference shares as approved by the Board / agreement with the preference shareholders.

Particulars	As at 31.03.2015				As at 31.03.2014			
	Total No. of Share	No. of Share with Voting Right.	No. of Share with Differential Voting Right.	Restrictions in respect of Distribution of Dividend	Total No. of Share	No. of Share with Voting Right.	No. of Share with Differential Voting Right.	Restrictions in respect of Distribution of Dividend
Equity Share Capital	3,360,000	3,360,000	-	-	3,360,000	3,360,000	-	-

(iii) Details of shares held by each shareholder holding more than 5% shares:-

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with Voting Rights :-				
DD Securities Ltd.	455,000	13.54	455,000	13.54
Aditya Financial Consultants Pvt. Ltd.	420,000	12.50	420,000	12.50
Master Flow Pvt. Ltd.	274,000	8.15	274,000	8.15
Striker Finvest Pvt. Ltd.	240,000	7.14	240,000	7.14

Note : 12 Non Current Investment

Sr. No	Particulars	Amount in		Rs. Balance as at 31.03.2014
		Balance as at 31.03.2015		
1	<u>Investment in Equity Instrument</u>			-
	Unquoted Investment			
	Chilka Fin Trade Pvt. Ltd (1,00,000 shares of Rs. 10 each)	1,000,000	1,000,000	
	Vishamber Sahai Fin Pvt. Ltd. (30,000 shares of Rs. 10 each)	1,100,000	1,100,000	2,100,000
	Total in `	2,100,000		2,100,000

Note : 13 Long Term Loans and Advances

Sr. No	Particulars	Balance as at 31.03.2015		Balance as at 31.03.2014
I)	<u>Security Deposit</u>			-
	Unsecured, Considered Good :			
	D.E.S.U.	3,000	3,000	3,000
II)	<u>Other Loans & Advances</u>			
	<u>Unsecured :-</u>			
	Considered Good :			
	Hindson Warehousing	204,603	204,603	
	Kinsoft Solutions Pvt. Ltd.	33,000	33,000	
	Santosh Kumar Diwedi	50,000	50,000	
	Vinay Pal Jain	875,783	826,227	
	Hindustan Rasayan Pvt. Ltd.	3,257,099	4,420,485	4,253,528
	Total in `	4,423,485		4,256,528

Note : 14 Trade Receivables

Sr. No	Particulars	Balance as at 31.03.2015		Balance as at 31.03.2014
1	Outstanding for more than six months			
	Unsecured, Considered Good :			
	Exalt Fin Cap Ltd.	3,500,000	4,314,750	
	Kinsoft Solutions Pvt. Ltd.	10,050	10,050	
	Vishamber Sahai Fin Pvt. Ltd.	350,000	350,000	4,674,800
2	Outstanding for Less Than Six Months			
	Arora & Bansal	2,119,847	2,119,847	1,081,137

Total in `	5,979,897	5,755,937
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Note : 15 Cash & Bank Balance

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.2014
1	Cash-in-Hand		
	Cash Balance	10,347	6069
	Sub Total (A)	10,347	6069
2	Bank Balance		
	Bank Of India	9,843	20,550
	State Bank of Indore	11,857	12,031
	Sub Total (B)	21,700	32,581
3	Cheques on Hand		
	Sub Total (C)	-	-
	Total in `[A + B + C]	32,047	38,650

Note : 16 Short Terms Loans and Advances

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.2014
1	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Vishamber Sahai Financiers Pvt. Ltd.	15,650,000	15,650,000
	Chilka-Fin Trade Pvt. Ltd.	1,180,000	1,180,000
	Sanksons Papers Pvt. Ltd.	4,700,000	4,700,000
	Rector Finlease Pvt. Ltd.	5,800,000	5,800,000
		-	
	Total in `	27,330,000	27,330,000

Note : 17 Other Current assets

Sr. No	Particulars	Balance as at 31.03.2015	Balance as at 31.03.14
1	Service Tax Receivable	3,949	4,184
2	Income Tax Refund (F. Yr.-2007-2008)	65,437	65,437
3	Tax Deducted at Source	374,611	418,087
4	Income Tax Refund for (F.Yr.2012-13)	-	170,506

	Total in `		443,997		658,214
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Note : 18 Revenue from Operations

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
	<u>FEES AND SERVICE CHARGES</u>		
	Business Income	3,600,000	3,630,000
	Total in `	3,600,000	3,630,000

Note : 19 Other Income

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
1	<u>Interest Income</u>		
	Interest Income	185,408	225,466
	Interest on Income Tax Refund	17,094	9,562
	Total in `	202,502	235,028

Note : 20 Employment Benefit Expenses

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
1	Salary	1,219,917	1,173,500
2	Bonus to Staff	130,000	120,000
3	Staff Welfare Expenses	42,350	45,500
	Total in `	1,392,267	1,339,000

Note : 21 Financial Cost

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
1	Bank Charges	1,820	730
	Total in `	1,820	730

Note : 22 Depreciation & Amortized Cost

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
1	Depreciation	151,457	28,097
	Total in `	151,457	28,097

Note : 23 Other Expenses

Sr. No	Particulars	For the Year Ended 2015	For the Year Ended 2014
1	Advertisement & Publicity	63,302	62,486
2	Newspaper, Books and Periodicals	11,850	11,250
3	Business Promotion	125,000	113,500
4	Travelling and Conveyance	160,000	331,700
5	Car Repair expense and Running Expense	125,500	132,500
6	Postage, Courier and Telegram	15,350	17,750
8	Legal & Professional	38,613	28,334
9	Printing & Stationery	58,526	138,000
10	Telephone Expense	32,500	33,500
11	Repair & Maintenance	59,223	150,565
12	Auditor Remuneration	0	0
	Statutory Audit Fee	16,854	16,854
13	Electricity Expense	122,530	164,612
14	Director Sitting Fee	6,000	6,000
15	Listing Fee	115,000	36,487
16	Property Tax	27,894	27,894
17	Filing Fees	1,500	1,500
18	Misc. Exp.	127,000	184,800
	Total in `	1,106,642	1,457,732

FIXED ASSETS AS AT 31.03.2015 (AS PER INCOME TAX ACT)

Particulars	Rate	W.D.V. As On 01.04.2014	ADDITION Before 01.10.2014	Sale/T		TOTAL As On 31.03.2015	Depreciati on For the Year	W D V as on 31.03.2015
				rf.	After 01.10.2014			
Office Building 1406 Vikram Tower Rajendra Place	10 %	72,842	-	-	-	72,842	7284.25	65,558
Plant & Machinery	15 %	14,315	-	-	-	14315	2147.23	12,168
Furniture and Fixture	10 %	78,,370	-	-	-	78,370	78.36.97	70,533
Vehicles	15 %	35,020	-	-	-	35,020	5252.98	29,767
		200,547	-	-	-	200,547	22,521	178,026

KINETIC TRUST LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note : 11 Fixed Asset

Amount In ₹

Sr. No	Particulars	Life	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Additio n during the year	Deduct ion during the year	Value at the end	Value at the beginning	Addition during the year	Deducti on during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
I	Tangible Assets											
	Office Building-1406 Vikram To	60 Yr.	2,868,250	-	-	2,868,250	222,723	127,010	-	349,733	2,518,517	2,645,527
	Plant and Machinery (Others)	5 Yr.	366,320	-	-	366,320	323,557	24,447	-	348,004	18,316	42,763
	TOTAL		3,234,570	-	-	3,234,570	546,280	151,457	-	697,737	2,536,833	2,688,290
	Previous Year		3,234,570			3,234,570	518,183	28,097		546,280	2,688,290	-

The Cost of Office Building includes Rs. 22,12,000/- on account of revaluation of office premises at 1406, Vikram Tower, Rajendra Place, New Delhi. Depreciation has been charged only on the original cost of such premises.

CALCULATION OF DEFERRED TAX

As on			Timing Difference	Inc. tax Rate	Tax on Timing Diff.	Asset/ Liab.
	As per Books of Accounts	As per Income Tax Act			DT Asset/ (D.T. Liab.)	
	A	B	C=A-B	D	E=C x D	
<u>1. Accumulated Depreciation</u>						
31.03.2014	546,280	822,023	275,743	30.900%	85,205	Liability
31.03.2015	697,737	1,022,570	324,833	30.900%	100,373	Liability
	28,097	25,507		Diff. for yr	15,168	Asset
<u>2. Provisions</u>						
31.03.2014	-	-	-	30.900%	-	Assets
31.03.2015	-	-	-	30.900%	-	Asset
				Diff. for yr	-	Asset
<u>3. Accumulated Unabsorbed Depreciation</u>						
31.03.2014 Based on prudence Restricted to	-	-	-		-	
31.03.2014 Based on prudence Restricted to	-	-	-		-	Asset
				Diff. for yr	-	Liabilities
<u>3. Total (net Entry)</u>						
31.03.2014					85,205	Liability
31.03.2015					100,373	Liability
				Diff. for yr	15168	Liability

Notes:

For Entry Purposes	<u>31.03.2015</u>	<u>31.03.2014</u>
Total Deferred Tax Asset	0	0
Total Deferred Tax Liability	100373	85205
Net Deferred Tax Assets	(100,373)	(85205)

FOR NOTES TO THE ACCOUNTS

S. No.	Particulars	<u>As at</u> <u>31.03.2015</u> <u>(Rs)</u>	<u>As at</u> <u>31.03.2014</u> <u>(Rs)</u>
(A)	Deferred Tax Liability on account of Depreciation	100,373	85,205
(B)	Deferred Tax Asset on account of		
i.	Provisions	0	-
ii.	Brought Forward Losses	-	-
iii.	Unabsorbed Depreciation	-	-
	Total (B)	0	-
	Net Deferred Tax Asset	(100,373)	(85,205)