

AKS CREDITS LIMITED

Regd. Office: 511/2/1, Village Rajokri, New Delhi - 110038

NOTICE

Annual General Meeting

Regd. Off.: 511/2/1, Village Rajokri, New Delhi-110038.

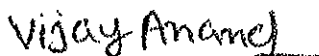
Notice is hereby given that the Annual General Meeting of **AKS CREDITS LIMITED** will be held at the Registered office of the company situated at 511/2/1, Village Rajokri, New Delhi-110038 on 30th September, 2014 at 11:00 AM to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2014 along with the Profit and Loss Account for the year ended 31st March 2014 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Atul Mahindru, who retires by rotation, being eligible offers himself for re-appointment.
3. To appoint statutory auditors who shall hold office, if appointed, from the conclusion of the ensuing Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration and in this regard to consider and if thought fit pass with or without modification the following resolution:

“RESOLVED THAT M/s Narinder Arora & Co., Chartered Accountants, the retiring auditors of the Company, being eligible for re-appointment, be and are hereby appointed as the Statutory auditors of the company to hold the office from the conclusion of this Annual General Meeting on such remuneration as shall be fixed by the mutual consent of the auditor and director.”

By the Order of the Board
For **AKS CREDITS LIMITED**



(Director)

Date: 28.08.2014

Place: New Delhi

Notes:

- a) Members are requested to notify immediately any change in their addresses to the company.
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend & vote instead of himself and the proxy need not be the member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

AKS CREDITS LIMITED

Regd. Office: 511/2/1, Village Rajokri, New Delhi - 110038

Director's Report

Dear Shareholder's

The Directors have pleasure in presenting the Annual Report on the working of the Company along with the Audited Balance sheet and Profit and Loss Account for the period ended on 31st March 2014.

Financial Results

PARTICULARS	2013-14	2012-13
	(in Rs.)	(in Rs.)
Salary and other income	1,00,000	
Increase/ Decrease in stock	-	-
Expenditure (other than depreciation)	81,683	(27,471)
PBDT	18,317	(27,471)
Depreciation	-	-
PBT	18,317	(27,471)
Provision before Taxation (Deferred Tax Asset)	5,660	-
PAT	12,657	(27,471)

PERFORMANCE REVIEW

During the year under review, the Company has incurred profit after tax of Rs. 12,657/- (Rupees Twenty Seven Thousand Four Hundred and Seventy One Only). Directors of the Company expect that the initiatives undertaken will result in improvement in financial results in coming years. The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the period under review.

DIVIDEND

Directors do not propose any dividend for the year.

EMPLOYEES

During the year, the Company had no employees so as to report u/s 217(2A) of the Companies Act, 1956 read with the Particulars of Employees Rules, 1975 (as amended) drawing remuneration exceeding Rs. 5,00,000/- per month or Rs. 60,00,000/- per year.

AKS CREDITS LIMITED

Regd. Office: 511/2/1, Village Rajokri, New Delhi - 110038

AUDITORS

M/s Narinder Arora & Co., Chartered Accountants, appointed as the Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re appointment.

DIRECTOR

Mr. Atul Mahindru, being the Director of the Company is liable to retire in the ensuing Annual General Meeting, being eligible and offers himself for re-appointment.

The Board of Directors recommends his appointment.

DIRECTORS RESPONSIBILITY STATEMENT

Director's responsibility statement pursuant to Section 217 (2AA) of the Companies Act, 1956 forming a part of this report, The Board of Directors of the Company hereby state and confirm that:

- 1) Preparation of Annual Accounts, the applicable accounting standards have been followed along with their proper explanation relating to their material departures.
- 2) The Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2013-14 and the Profit and Loss Account of the Company for the year ended 2013-14.
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for detecting frauds and other irregularities.
- 4) The Directors have arranged preparation of the accounts for the financial year ended 31st March 2014 on a "going concern basis".

FOREIGN EXCHANGE AND OUTGO DURING THE FINANCIAL YEAR 2013-2014

Earning	:	NIL
Outgo	:	NIL

INDUSTRIAL RELATIONS

The Company has cordial & harmonious industrial relations at all levels of the organizations. Your Directors thanks the employees for their support and co-operation.

AKS CREDITS LIMITED

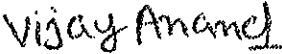
Regd. Office: 511/2/1, Village Rajokri, New Delhi - 110038

ACKNOWLEDGEMENT

The Directors wish to place on record the continued co-operations received from the Employees, Bankers, Customers, Suppliers, Concerned Government Authorities and Business Associations and hope that the same will be continued in coming year also.

By the Order of the Board

For AKS CREDITS LIMITED


(DIRECTOR)

DATE: 28.08.2014

PLACE: NEW DELHI

NARINDER ARORA & CO.
Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

INDEPENDENT AUDITOR'S REPORT

The Members,
AKS Credits Limited
New Delhi.

Report on the Financial Statements

We have audited the accompanying financial statements of AKS Credits Limited which comprise the Balance Sheet as at 31 March 2014, & the Statement of Profit and Loss and for the year then ended, and a summary of significant accounting policies and other explanatory information.

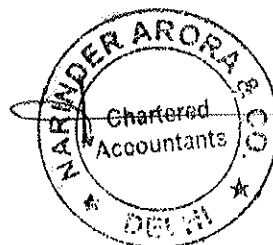
Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



NARINDER ARORA & CO.
Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

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

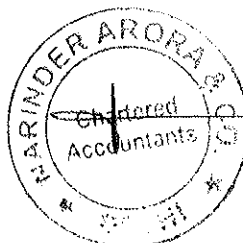
Opinion

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

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 , as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];
 - d. in our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and

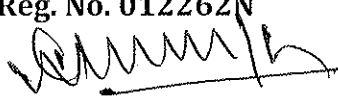


NARINDER ARORA & CO.
Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For NARINDER ARORA & Co.
Chartered Accountants
Reg. No. 012262N



(Pawan Gupta)
Partner

M. No. 92170

Place: New Delhi

Date : 28th August, 2014



NARINDER ARORA & CO.

Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph (3) of our report of even date on the financial statement for the year ended on 31st March 2014 of M/s AKS CREDITS LIMITED

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) According to the information and explanations given to us, the management has physically verified the fixed assets at regular intervals. No material discrepancies were noticed on such verification as compared to available records

(c) In our opinion and according to the information and explanations given to us, the company has not disposed off any substantial part of the fixed assets during the year.
2. The Company does not have inventory, hence relevant inventory clause is not applicable.
3. As per information and records made available, the company has not granted unsecured loan to the companies covered in the register maintained under section 301 of Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the Company.
5. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements the particulars of which need to be entered in the register required to be maintained under Section 301 of the Companies Act, 1956 are recorded and entered in the register maintained under section 301 of the companies Act, 1956.
6. The company has not accepted any deposits from public, within the meaning of section 58A and 58AA or any other relevant provisions of the

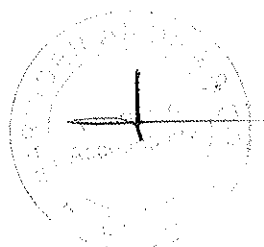


NARINDER ARORA & CO.
Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

Companies Act, 1956 and the companies (Acceptance of Deposits) Rules, 1975.

7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. According to information and explanations given to us, the central Government has not prescribed the maintenance of cost record under section 209(1) (d) of the companies act, 1956 for the business activities of the company.
9. According to the records of the company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues applicable to it.
10. According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax. Excise duty, custom duty, wealth tax and cess that have not been deposited on account of any dispute.
11. The Company has not incurred cash losses during the financial year covered by our audit. The accumulated losses of the Company are less than fifty percent of its net worth.
12. According to the record of the company and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution or banks.
13. According to the information and explanations given to us, the Company has not granted any loan and advance on the basis of security by way of pledge of shares, debentures and other securities.
14. In our opinion and according to information and explanations given to us, the company is not chit fund or nidhi mutual fund benefit fund/society.
15. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments.
16. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.



NARINDER ARORA & CO.
Chartered Accountants

111, Sewak Bhawan, Arya Samaj Road, Karol Bagh, New Delhi-110005

17. The company has not raised any new term loan during the year.
18. According to the information and explanations given to us, the fund raised for short term purpose has not been used for long term investments.
19. The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies act, 1956.
20. The Company has not issued any debenture during the year.
21. The Company has not raised any money by way of public issue during the year.
22. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

For NARINDER ARORA & Co.
Chartered Accountants
Reg. No. 012262N



(Pawan Gupta)
Partner

M. No. 92170

Place: New Delhi

Date : 28th August, 2014



AKS Credits Limited
511/2/1, Rajokri, New Delhi-110038
Balance Sheet as at 31st March, 2014

(Fig in Rs.)

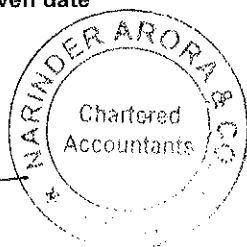
Particulars	Note	As at 31st March, 2014	As at 31st March, 2013
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	1	11,00,00,000	11,00,00,000
Reserve & surplus	2	<u>(1,03,80,152)</u>	<u>(1,03,92,809)</u>
		9,96,19,848	9,96,07,191
Non- current liabilities			
Long term borrowings	3	5,24,19,005	7,62,70,135
Other long term liabilities	4	<u>25,99,261</u>	<u>31,19,375</u>
		5,50,18,266	7,93,89,510
Current liabilities			
Other current liabilities	5	<u>16,896</u>	<u>34,981</u>
		16,896	34,981
TOTAL		<u>15,46,55,010</u>	<u>17,90,31,682</u>
<u>ASSETS</u>			
Investment	6	34,00,000	34,20,000
Long term loan and advances	7	15,09,75,544	17,41,46,929
Other NonCurrent Assets	8	<u>2,51,378</u>	<u>11,21,349</u>
		15,46,26,922	17,86,88,278
Current assets			
Cash and cash equivalents	9	<u>28,088</u>	<u>3,43,403</u>
		28,088	3,43,403
TOTAL		<u>15,46,55,010</u>	<u>17,90,31,682</u>

Significant Accounting Policies 10
Notes on Financial Statements 1 to 11

As per our attached report of even date

For NARINDER ARORA & CO.
Chartered Accountants
Reg No.: 012262N

(Pawan Gupta)
Partner
Membership No.: 92170



For & on the behalf of the Board
AKS Credits Limited

Ashok Mahindru
(Ashok Mahindru)
Director

Atul Mahindru
(Atul Mahindru)
Director

Place: New Delhi
Date : 28th August, 2014

AKS Credits Limited
511/2/1, Rajokri, New Delhi-110038
Statement of Profit & Loss for the year ended 31st March, 2014

(Fig in Rs.)

Particulars	Note	Year ended 31.03.14	Year ended 31.03.13
Commission Received		1,00,000	-
Total Revenue		<u>1,00,000</u>	<u>-</u>
Expenses:			
Depreciation		-	-
Other expenses	11	81,683	27,471
Total Expenses		<u>81,683</u>	<u>27,471</u>
Profit before tax		<u>18,317</u>	<u>(27,471)</u>
Tax Expenses		5,660	-
Profit (Loss) for the period from continuing operation		<u>12,657</u>	<u>(27,471)</u>
Earning per equity share		0.00	(0)

As per our attached report of even date

For NARINDER ARORA & CO.

Chartered Accountants

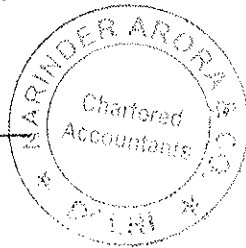
Reg No.: 012262N



(Pawan Gupta)

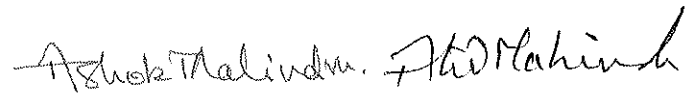
Partner

Membership No.: 92170



For & on the behalf of the Board

AKS Credits Limited



(Ashok Mahindru)

Director

(Atul Mahindru)

Director

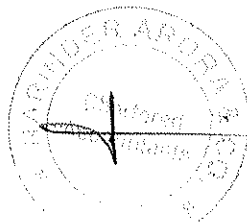
Place: New Delhi

Date : 28th August, 2014

AKS Credits Limited
511/2/1, Rajokri, New Delhi - 110038
Notes on financial statements for the year ended 31st March,2014

(Fig in Rs.)

Particulars	31.03.14 Amt (INR)	31.03.13 Amt (INR)			
Note No :1 Share Capital					
Authorised Capital					
1,10,00,000 Equity Shares of Rs. 10/- each	<u>11,00,00,000</u>	<u>11,00,00,000</u>			
Issued,Subscribed and paid up					
1,10,00,000 Equity Shares of Rs. 10/- each fully paid up (Previous Year 1,10,00,000 Equity Shares of Rs. 10/- each)	<u>11,00,00,000</u>	<u>11,00,00,000</u>			
	<u>11,00,00,000</u>	<u>11,00,00,000</u>			
Name of Share Holder	No. of Shares	% of Holdings			
Ashok Mahindru	29,60,836	27			
Ashutosh Mahindru	12,25,750	11			
Atul Mahindru	1,11,54,000	10			
Sakar Portfolio Pvt Ltd	12,33,500	11			
Shimpi Marketing Pvt Ltd	8,99,550	8			
Total	1,74,73,636	1,74,73,636			
Note No:2: Reserve & surplus					
Opening Balance	(1,03,92,809)	(1,03,65,338)			
Less: Transferred from profit & loss account	12,657	(27,471)			
	<u>(1,03,80,152)</u>	<u>(1,03,92,809)</u>			
Note No:3: Long Term Borrowing					
Unsecured Loan	5,24,19,005	7,62,70,135			
	<u>5,24,19,005</u>	<u>7,62,70,135</u>			
Note No:4: Other Long Term Liabilites					
Expenses Payable	-	5,02,932			
Others Payables	25,99,261	25,99,261			
Cheque issued but not presented	-	17,182			
	<u>25,99,261</u>	<u>31,19,375</u>			
Note No:5: Other Current Liabilites					
Audit Fee Payable	11,236	33,296			
TDS Payable	-	1,685			
Provision for Tax	5,660				
	<u>16,896</u>	<u>34,981</u>			
Note No:6: Investment					
	Current Year	Current Year	Previous Year	Previous Year	
Name of Body Corporate	Face Value	No. of Share	Amount in INR	No. of Share	Amount in INR
Invetment in Primary Share Market			20,000		
Investment in Shares			34,00,000		34,00,000
Total Value of Unequated Shares		-	<u>34,00,000</u>	-	<u>34,20,000</u>
Note No:7: Long Term Loans & Advances					
Loans & Advances			15,09,75,544		17,41,46,929
			<u>15,09,75,544</u>		<u>17,41,46,929</u>



Note No:8: Other Noncurrent Assets

TDS Receivable	10,000	-
Others Receivable	2,41,378	11,21,349
	<u>2,51,378</u>	<u>11,21,349</u>

Note No:9: Cash & cash equivalents

Cash on Hand	7,780	7,780
Bank Balance With Scheduled Banks In Current Account	20,308	3,35,624
	<u>28,088</u>	<u>3,43,403</u>

Note No:11: Administrative & Other Expenses

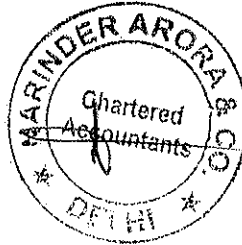
Audit Fees	5,618	5,618
Bank Charges	225	300
Fee & Taxes	53,916	1,020
Insurance Charges	13,945	-
Telephone Expenses	7,979	20,533
	<u>81,683</u>	<u>27,471</u>

For & on behalf of the Board
AKS Credits Limited

Place: New Delhi
Date : 28th August, 2014

Ashok Mahindru.
(Ashok Mahindru)
Director

Atul Mahindru
(Atul Mahindru)
Director



AKS CREDITS LIMITED

Note No-10:

SIGNIFICANT ACCOUNTING POLICIES

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS 31ST MARCH, 2014 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the Company.

The Company follows the mercantile system of accounting and recognizes items of income and expenditure on an accrual basis.

ii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the years presented. Actual results could differ from those estimates.

iii) Investments

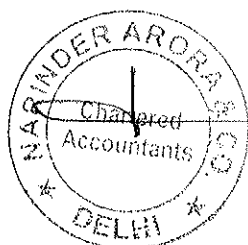
Long Term investments are valued at cost.

Short Term investments are valued at cost or market price whichever is low.

iv) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairments, if any.

Direct costs are capitalized until fixed assets are ready for use.



v) Provisions & Contingent Liabilities

Provision

The company recognizes a provision when there is a present obligation as a result of past event that may probably require an outflow of resources in future. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liability

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent liabilities are not recognized but disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

vi) Income Taxes

The provision for Income tax has been made in absence of any taxable profits of the current accounting year in accordance with the income tax act, 1956

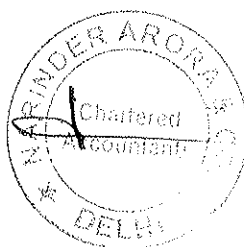
Income taxes are accounted for on the basis of estimated taxes payable and adjusted for timing differences between the taxable income and accounting income as reported in the financial statements.

Deferred tax assets or liabilities are established at the enacted tax rates. Changes in the enacted rates are recognized in the period of enactment.

Deferred tax assets/ liability resulting from 'timing difference' between taxable and accounting income is provided using the tax rates and tax laws enacted or substantively enacted as on balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that sufficient future taxable profits will be available against which such deferred tax asset will be realized.

B. NOTES TO ACCOUNTS

1. Contingent Liabilities : Rs. Nil
2. Payment to Auditors for Financial Year 2013-14 – Rs.5618/- & for Financial Year 2012-13 was Rs. 5618/-.

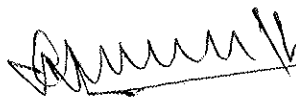


3. No provision is being made for deferred Tax Assets for accumulated losses as there is no certainty of there being set off in near future.
4. Additional information pursuant to provisions of Para (3) & Para (4) of part II of schedule VI of the Companies Act, 1956 are not applicable.
5. In the opinion of the Directors the current assets, loans & advances are expected to realize at least the amount stated in the balance sheet, if realized in the ordinary course of business & the provisions for all known liabilities & expenses has been made.
6. Previous year figures in the balance sheet & profit & loss account have been regrouped/ recast wherever considered necessary.

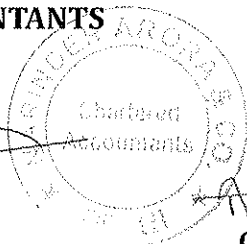
As per our attached report of event date

**FOR NARINDER ARORA & CO.
CHARTERED ACCOUNTANTS
Reg. No. 012262N**

**For & on behalf of the Board
AKS CREDITS LIMITED**



**Pawan Gupta
(Partner)
Membership No. 92170
Place: New Delhi
Date: 28th August, 2014**



Ashok Mahindru.
**(Ashok Mahindru)
(Director)**

Atul Mahindru
**(Atul Mahindru)
(Director)**