

## MANAGEMENT

### BOARD OF DIRECTORS

Chairman & Chief financial officer	Sh. Sunil Dutt Maria
Managing Director	Sh. Sunny Maria
Company Secretary	Ms. Ridhima Aggarwal
Executive Director -	Smt. Shamli Maria Smt. Anuradha Rani
Directors	Smt. Geeta Rani Sh. Jatinder Kumar Sh. Jatan Kumar Sh. Rahul Sharma Sh. Bharat Soni Sh. Balwinder Singh
Auditors	M/s. Parmod G Gupta & Associates. Chartered Accountants 412-A Model Town Extension Ludhiana
Bankers	South Indian Bank Ludhiana
Registered Office	86 Mall Road Civil Lines Ludhiana
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1 <sup>st</sup> Floor, Okhla, Industrial Area, Phase-I, New Delhi-110020 Tel: 011 64732681-88 Fax: +91 11 26812682 Web: www.skylinerta.com

20 <sup>th</sup> ANNUAL GENERAL MEETING	CONTENTS	PAGE NO.
Day : Saturday	Notice	
Date: 27 <sup>th</sup> September, 2014	Directors' Report	
Time: 03.00 p.m.	Management Discussion & Analysis Report	
Place: 86 Mall Road, Civil lines Ludhiana-141001	Corporate Governance Report	
	Auditors' Report	
	Balance Sheet	

	<p>Statement of Profit &amp; Loss</p> <p>Cash Flow Statement</p> <p>Notes on Accounts</p>
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## **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Regd. Office: 86 Mall Road, Civil Lines, Ludhiana-141001  
Ph & Fax: 0161-2449890, Email:northlink86mall@gmail.com  
Website: www.northlink.co.in  
CIN: L65921PB1994PLC015365

### **NOTICE**

NOTICE is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of **Northlink Fiscal And Capital Services Limited** will be held on Saturday, 27<sup>th</sup> day of September, 2014 at 3.00 p.m. at the Registered office of the company at 86 Mall Road, Civil Lines, Ludhiana-141001 to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31<sup>st</sup>, 2014 including Audited Balance Sheet as at March 31<sup>st</sup>, 2014, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Smt. Geeta Rani (DIN No. 02180515 ) who retires by rotation and being eligible offers herself for re-appointment.
3. 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 of the Companies Act, 2013 and the Rules made there under, M/s. Parmod G Gupta & Associates, Chartered Accountants, Ludhiana. Registration No. 018870N, be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of 20<sup>th</sup> Annual General Meeting till the conclusion of the 24<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) on a remuneration as may be fixed by the Board of Directors of the Company.”

#### **SPECIAL BUSINESS**

4. Appointment of Sh. Jatinder Kumar Mehra (DIN 06661622) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Sh. Jatinder Kumar Mehra (DIN No.06661622), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

**5. Appointment of Sh. Jatan Kumar (DIN 06705074) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Sh. Jatan Kumar (DIN No.06705074), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

**6. Appointment of Sh. Rahul Sharma (DIN 06705082) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Sh. Rahul Sharma (DIN No.06705082), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

**7. Appointment of Sh. Bharat Soni (DIN 06705085) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Sh. Bharat Soni (DIN No.06705085), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and is not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

## **8. Appointment of Sh. Balwinder Singh (DIN 06705091) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (Including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Sh. Balwinder Soni (DIN No.06705091), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years and is not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

By Order of the Board  
For **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Place: Ludhiana  
Date: 14.08.2014

Sd/-  
(Sunil Dutt Maria)  
Chairman  
DIN: 02276398  
H. No. 62-B, Kitchlu Nagar,  
Ludhiana- 141001

### **NOTES:**

- i) A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- ii) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy so appointed shall not have any right to speak at the meeting. The blank proxy form is enclosed.
- iii) The register of members and the share transfer book of the company will remain closed from 25<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 (both days inclusive).
- iv) Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the company and of every document required by the law to be annexed thereto including the Profit & Loss Account and the Auditor’s Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.

- v) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.
- vi) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vii) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
- viii) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013(in relation to item No. 4 to 8 is annexed hereto and forms part of this Notice.)

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 8 of the accompanying Notice dated 14<sup>th</sup> August, 2014.

#### **Item No.4 to 8:**

Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh are Independent Directors of the Company and have held the positions as such for more than 1 year.

In light of the provisions of the Companies Act,2013 and amendments in Listing Agreement it is proposed to appoint Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) Consecutive years .

Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Company has also received declarations from Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh about their meeting the criteria of independence as prescribed as per Section 149 of the Companies Act and under Listing Agreement.

In the opinion of the Board Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh fulfill the conditions for appointment as Independent Directors as specified in the Act and Listing Agreement. Accordingly, Sh.Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Bharat Soni and Sh. Balwinder Singh are Independent of the Management.

**Details of directors seeking appointment/ re-appointment at the  
Forthcoming Annual General Meeting  
(Pursuant to Clause 49 of the Listing Agreement)**

Name of the Director	Geeta Rani	Jatinder Kumar Mehra	Jatan Kumar
Date of Birth	26/02/1977	25/09/1947	27/04/1978
Date of Appointment	01/02/2013	01/04/2013	01/04/2013
Qualification	B.A.	Graduation	Graduation
Expertise in Specific functional Area	2 years of experience as Executive in a Private Company	41 year of experience in Administration	18 year of experience in Accounting, Finance And Taxation
No. of Shares Held in the Company	Nil	Nil	200
Directorships held in other companies	Maria Steel Limited	Nil	Nil
Position held in mandatory committees of other companies	Nil	Nil	Nil
Relationship With Other Directors	yes	Not related to any director of the company	Not related to any director of the company

Name of the Director	<b>Rahul Sharma</b>	<b>Bharat Soni</b>	<b>Balwinder Singh</b>
Date of Birth	22/05/1978	14/12/1985	11/12/1973
Date of Appointment	01/04/2013	01/04/2013	01/04/2013
Qualification	Graduation	Graduation	Senior Secondary
Expertise in Specific functional Area	11 years of experience in Marketing	6 years of experience in Services Industry	16 years of experience in Managerial Position
No. of Shares Held in the Company	100	100	200
Directorships held in other companies	Nil	Nil	Nil
Position held in mandatory committees of other companies	Nil	Nil	Nil
Relationship With Other Directors	Not related to any director of the company	Not related to any director of the company	Not related to any director of the company

By Order of the Board  
For **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Place: Ludhiana  
Date: 14.08.2014

Sd/-  
(Sunil Dutt Maria)  
Chairman  
DIN: 02276398  
H. No. 62-B, Kitchlu Nagar,  
Ludhiana- 141001



## DIRECTORS' REPORT

Dear Members,

Your Directors have the pleasure in presenting the 20<sup>th</sup> Annual Report of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2014.

### FINANCIAL RESULT

Particulars	<u>Amount (In Lacs)</u>	
	2013-2014	2012-2013
Operating income and other income	50.22	8.97
Profit/(Loss) before Depreciation	6.49	1.91
Less: Depreciation	2.58	0.12
Profit/(Loss) for the year before Tax	3.91	1.79
Less: Provision for taxation	1.57	0.74
Less: Deferred Tax	(1.59)	-
Profit/(Loss) after Tax	3.92	1.04

### OPERATIONAL REVIEW

During the year under review your company's operating income was of Rs. 50.22 lacs. The company has gained a profit of Rs.3.92 lacs during the period under review.

### DIRECTORS

- i) Smt. Geeta Rani, Director of your company, retires by rotation at the conclusion of the forthcoming Annual General Meeting & being eligible offers himself for re-appointment.
- ii) Sh. Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Rahul Sharma, Sh. Balwinder Singh and Sh. Bharat Soni are proposed to be appointed as Independent Directors for a term of five years.
- iii) Sh. Sunil Dutt Maria has been appointed as CFO of company w.e.f 01.08.2014.

### DIVIDEND

In the absence of adequate profits during the year under review your directors do not recommended any dividend to the share holders.

### PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review.

### AUDITORS

M/s Parmod G. Gupta & associates, Chartered Accountants, Ludhiana are proposed to be appointed as Auditors of the Company from the conclusion of the 20<sup>th</sup> Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company, subject to ratification of the appointment by the members at every AGM held after the 20<sup>th</sup> AGM.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from M/ s Parmod G. Gupta & associates, Chartered Accountants, Ludhiana to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable.

### **AUDITORS' REPORT**

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31<sup>st</sup>, 2014 does not contain any qualification. As regards Auditor's observation, the relevant notes on the accounts are self- explanatory and therefore do not call for any further comments.

### **DIRECTORS RESPONSIBILITY STATEMENT**

**Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 and forming part of the Directors Report for the year ended 31<sup>st</sup> March, 2014.**

- i. That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2014 and other Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2014.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the annual accounts on a going concern basis.

### **COMPOSITION OF AUDIT COMMITTEE**

The composition of the Audit committee as on 14<sup>th</sup> August 2014 is as under:-

1. Sh. Jatan Kumar (Chairman)
2. Sh. Jatinder Kumar Mehra (Member)
3. Sh. Sunil Dutt Maria (Member)

## **COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE**

The composition of the Nomination & Remuneration committee as on 14<sup>th</sup> August 2014 is as under:-

1. Sh. Jatinder Kumar Mehra (Chairman)
2. Sh. Rahul Sharma (Member)
3. Sh. Bharat Soni (Member)

## **COMPOSITION OF SHARE TRANSFER & SHAREHOLDERS/INVESTORS GREIVANCE COMMITTEE**

The composition of Share Transfer & Shareholders/Investors Grievance Committee as on 14<sup>th</sup> August 2014 is as under:-

1. Sh. Rahul Sharma (Chairman)
2. Sh. Bharat Soni (Member)
3. Sh. Balwinder Singh (Member)

## **PAYMENT OF LISTING FEE**

The Company has paid listing fees to the Delhi Stock Exchange Limited and Ludhiana Stock Exchange limited.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as per Clause 49 of the listing agreement are given in the Annexure forming part of this Report.

## **CORPORATE GOVERNANCE REPORT**

Corporate Governance Report as per Clause 49 of the listing agreement is given in the Annexure forming part of this Report.

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

Information as per Section 217(1) (e), read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 have not been given as they are not applicable on the Company.

**PERSONNEL**

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

**PARTICULARS OF EMPLOYEES U/S 217(2A) OF THE COMPANIES ACT, 1956**

There was no employee who falls under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) (Amendment) Rules, 2002.

**ACKNOWLEDGEMENTS**

Your Directors acknowledge with gratitude, the continuing co-operation and assistance rendered by Financial Institutions, Banks, Government Agencies and employees in the working of the Company.

For and on Behalf of the Board  
For **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Place: Ludhiana  
Date: 14.08.2014

Sd/-  
(Sunil Dutt Maria)  
Chairman  
DIN: 02276398  
H. No. 62-B, Kitchlu Nagar,  
Ludhiana- 141001

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **1. BUSINESS REVIEW**

Non Banking Financial Companies (NBFCs) have become an integral part of India's financial system. In recent times NBFCs have emerged as lenders to both companies and individuals. When it comes to lending, NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. In spite of strong competition face by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban areas. NBFCs are playing significant role in financing needs and have reached the gross root level through Micro finance.

### **2. OPPORTUNITIES & THREATS, RISKS & CONCERNS, PERFORMANCE AND OUTLOOK**

The company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities. After bad experience in the past, the Board is adopting a cautious approach and not an aggressive one. After stabilization for existing business, the company will foray into other related areas to have good growth in future.

### **3. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company has earned a profit of Rs. 3.92 lacs during the year under review

### **4. INFORMATION TECHNOLOGY**

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

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

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

### **6. HUMAN RESOURCES**

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

### **7. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report describing our company objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence company operations include global and domestic financial market conditions

affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factor.

By Order of the Board  
For **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Place: Ludhiana  
Date: 14.08.2014

Sd/-  
(Sunil Dutt Maria)  
Chairman  
DIN: 02276398  
H. No. 62-B, Kitchlu Nagar,  
Ludhiana- 141001

## CORPORATE GOVERNANCE REPORT

The Company's commitment to good Corporate Governance remains a steadfast policy. The Company adheres to the best of business ethics and continues to serve its shareholders to the best of its abilities.

### 1. Board of Directors

#### a) Size and composition of the Board

The Company has a strong and broad-based Board consisting of 10 Directors with adequate blend of professionals, executive, non-executive and independent Directors. The Composition of the Board of Directors comprises of eminent and distinguished personalities, 5 Directors are executive Directors and 5 are non-executive Directors. The Company is having an executive Chairman and majority of Directors on Board are Independent. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder as on 31<sup>st</sup> March, 2014:

Name	Designation	Category	No. of Directorship held#	Number of Board Committee memberships held@	Number of Board Committee Chairmanships held@	Attendance at Last AGM
Sh. Sunil Dutt Maria	Chairman	Promoter	1	2	Nil	Yes
Sh. Sunny Maria	Managing Director	Promoter	3	1	Nil	Yes
Smt. Anuradha Rani	Executive Director	Promoter	1	Nil	Nil	Yes
Smt. Shamli Maria	Executive Director	Promoter	2	Nil	Nil	Yes
Smt. Geeta Rani	Director	Promoter	2	Nil	Nil	Yes
Sh. Jatan Kumar	Director	Independent	1	1	1	Yes
Sh. Jatinder Kumar Mehra	Director	Independent	1	2	1	Yes
Sh. Bharat Soni	Director	Independent	1	2	Nil	Yes
Sh. Rahul Sharma	Director	Independent	1	2	1	Yes
Sh. Balwinder Singh	Director	Independent	1	Nil	Nil	Yes

# including Northlink Fiscal & Capital Services Limited @ Board Committee for this purpose includes Audit Committee, Share Transfer Shareholder's Grievance Committee (including Board Committees of Northlink Fiscal & Capital Services Limited)

Independent Director means a non-executive Director who apart from receiving Director's remuneration does not have any other material pecuniary relationships or transactions with the Company, its promoters, its management or its subsidiaries, which may affect independence of the Directors.

None of the Directors is a member of more than 10 Board level Committees or a Chairman of more than 5 such Committees as required under Clause 49 of the Listing Agreement as on 31<sup>st</sup> March 2014.

**b) Number of Board Meetings**

During the year under review, Twelve Board Meetings were held on the following dates:

<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>Number of Directors present</b>
01.04.2013	10	5
30.05.2013	10	5
30.06.2013	10	5
29.07.2013	10	5
01.08.2013	10	5
14.08.2013	10	5
01.10.2013	10	5
14.11.2013	10	5
31.12.2013	10	5
24.01.2014	10	5
12.02.2014	10	5
14.03.2014	10	5



### c) Directors' Attendance Record

The following table gives details of the Directors' Attendance Record at the Board Meetings:

Name of the Director	Number of Board Meetings	
	Held	Attended
Sh. Sunny Maria	12	12
Smt. Geeta Rani	12	12
Sh. Sunil Dutt Maria	12	12
Smt. Shamli Maria	12	12
Smt. Anuradha Rani	12	12

### d) Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under paragraph no. 14 of the Notes to the Accounts attached with the financial statements for the year ended March 31<sup>st</sup>, 2014.

The transactions with the related parties are neither materially significant nor they have any potential conflict with the interests of the Company at large. Also there has not been any non-compliance by the Company in respect of which penalties or strictures were imposed by Stock Exchange, SEBI or by any other statutory authority during the period under review.

### e) Remuneration of Directors

Sh. Sunil Dutt Maria Chairman, Sh. Sunny Maria Managing Director, Smt. Shamli Maria Executive Director and Smt. Anuradha Rani Executive Director has been paid remuneration of Rs. 2,10,000/- P.A., Rs 1,80,000/- P.A., 2,10,000/- P.A. and 2,10,000/- P.A. . No Sitting fee was paid during the year under review to any director for attending the Board/Committee Meetings.

## 2. BOARD COMMITTEES

The Board has constituted the Audit Committee, and the Shareholders' /Investors' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

### AUDIT COMMITTEE

The Audit Committee consists of consisted of three directors during the F.Y.2013-2014:

1. Sh. Jatan Kumar (Chairman)
2. Sh. Jatinder Kumar Mehra (Member)
3. Sh. Sunil Dutt Maria. (Member)

The committee met five times during the last year on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 2<sup>nd</sup> September 2013, 14<sup>th</sup> November 2013 and 24<sup>th</sup> January 2014 the details of which are as under:

Name of the Director	Number of Meetings	
	Held	Attended
Sh. Jatan Kumar	5	5
Smt. Jatinder Kumar Mehra	5	5
Sh. Sunil Dutt Maria	5	5

#### SHARE TRANSFER AND SHAREHOLDER'S/ INVESTORS' GRIEVANCE COMMITTEE

The Share Transfer and shareholder's/ Investors Grievance Committee consisted of three directors during the F.Y.2013-2014

1. Sh. Rahul Sharma (Chairman)
2. Sh. Bharat Soni (Member)
3. Sh. Sunny Maria (Member)

The details of the meetings are as under:

Name of the Director	Number of Meetings	
	Held	Attended
Sh. Rahul Sharma	16	16
Sh. Bharat Soni	16	16
Sh. Sunny Maria	16	16

No Sitting fee was paid during the year for attending meetings of Share Transfer & Shareholders/Investor Grievance Committee.

No investor grievance was pending on March 31<sup>st</sup>, 2014.

#### REMUNERATION COMMITTEE

The Remuneration Committee consisted of three Directors during the F.Y. 2013-14.

1. Sh. Jatinder Kumar Mehra (Chairman)
2. Sh. Sunil Dutt Maria
3. Sh. Rahul Sharma
4. Sh. Bharat Soni

#### CODE OF CONDUCT

The Board has laid down a code of conduct for all Board members and Senior Management of the Company. All Board Members and Senior Management Personnel have complied with the Code of Conduct. Declaration to this effect signed by the Chairman Cum Managing Director is enclosed with this Annual Report.

### 3. SHAREHOLDERS

#### a) Disclosures regarding appointment or re-appointment of Directors

According to the Articles of Association of the Company, one third of such of the Directors for the time being are liable to retire by rotation shall retire and, if eligible, offer themselves for re-election at the Annual General Meeting. Accordingly, Smt. Geeta Rani, Executive Director retires by rotation in the ensuing Annual General Meeting. The Board has recommended the re-election of Smt. Geeta Rani, Executive Directors to the shareholders.

Sh. Jatinder Kumar Mehra, Sh. Jatan Kumar, Sh. Balwinder Singh, Sh. Bharat Soni & Sh. Rahul Sharma are proposed to be appointed as Independent Director for the term of 5 years.

Sh. Sunil Dutt Maria has been appointed as CFO of the Company w.e.f. 01.08.2014.

#### b) Communication to Shareholders

The quarterly, half yearly and annual results are generally published in Business Standard and Desh Sewak.

#### c) Compliance Officer

Ms. Ridhima Aggarwal, is the Compliance Officer of the Company. She can be contacted for any investor's related matter relating to the Company. Her contact & fax no. is 0161-2449890 and e-mail ID is [northlink86mall@gmail.com](mailto:northlink86mall@gmail.com).

#### d) General Body Meetings

The last three Annual General Meetings were held at the Registered Office of the Company at Ludhiana as per the details given below:

Year	Date	Venue	Time
2012-13	30 <sup>th</sup> day of September, 2013	86, Mall Road, Civil Lines, Ludhiana	11.00 AM
2011-12	29 <sup>th</sup> day of September, 2012	86, Mall Road, Civil Lines, Ludhiana	11.00 AM
2010-11	30 <sup>th</sup> day of September, 2011	86, Mall Road, Civil Lines, Ludhiana	11.00 AM

#### b) Postal Ballot

During the year under review, the Company has not passed any resolution through postal ballot.

#### 4. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders:

##### a) 20<sup>th</sup> Annual General Meeting

Date & Time	27 <sup>th</sup> day of September 2014 at 03.00 P.M
Venue	86, Mall Road, Ludhiana
Financial Year	1 <sup>st</sup> April 2013 to 31 <sup>st</sup> March 2014

##### b) Financial Calendar 2014-15 ( Tentative )

First Quarter Results	August, 2014
Second Quarter Results	November, 2014
Third Quarter Results	February, 2015
Annual Results	May, 2015

##### c) Date of Book Closure:

25<sup>th</sup> day of September, 2014 to 27<sup>th</sup> day of September, 2014. (both days inclusive)

##### d) The shares of the Company are listed on the following Stock Exchanges:

Name and Address of Stock Exchanges
The Delhi Stock Exchange Limited DSE House, 3/1 Asaf Ali Road, New Delhi-110002
The Ludhiana Stock Exchange Association Limited Feroze Gandhi Market, Ludhiana-141001

##### e) Registrar & Transfer Agent

Skyline Financial Services Limited

D-153 A, 1st Floor,

Okhla industrial Area, Phase I,  
New Delhi -110020

Phones: 011-64732681-88

Fax: 0911126812682

E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

**f) Market price data**

The shares of the company have not been traded at any stock exchange during the year under review.

**g) Share transfers**

Share transfers are done by the Company's Registrar and Share Transfer agents Skyline Financial Services Private limited, New Delhi Share transfers are registered and returned within a period of 10 days from the date of receipt. Share Transfer Committee met 15 times.

**Distribution of Shareholding**

The Shareholding in Northlink Fiscal And Capital Services Limited by major categories of Shareholders as on March 31, 2014 is as under:

**i) Shareholding pattern:**

Shareholding pattern of Northlink Fiscal And Capital Services Limited as on March 31<sup>st</sup>, 2014 and March 31<sup>st</sup>, 2013 for the purpose of reporting in the Annual Report of the Company for the year 2013-2014 is given as under:

Category	As on 31.03.2014		As on 31.03.2013	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	20,44,500	62.91	-	-
Mutual Funds/ Financial Institutions/ Banks	-	-	-	-
Body Corporate	2,900	0.09	-	-
NRIs	-	-	-	-
Others	12,02,600	37.00		

ii) Distribution Schedule:

Shareholding of Nominal Value of each share/unit Rs 10	Shareholders		No. of Shares Held	
	Number	% age	Numbers	% age
Upto 5,000	534	87.54	56,500	1.74
5,001 to 10,000	43	7.05	41,000	1.26
10,001 to 20,000	9	1.48	14,300	0.44
20,001 to 30,000	2	0.33	5,400	0.17
30,001 to 40,000	4	0.66	14,300	0.44
40,001 to 50,000	5	0.82	22,500	0.69
50,001 to 1,00,000	1	0.16	5,800	0.18
1,00,001 & above	12	1.97	3,09,02,000	95.08

**h) Dematerialization of Shares**

91.72% of Equity Shares of the Company are in dematerialized form as on 31<sup>st</sup> March, 2014. The shares of the company are available for dematerialization with both the depositories i.e. NSDL & CDSL vide ISIN No. INE736P01019.

**i) Outstanding Convertible Instruments**

The Company has no outstanding convertible instruments.

**j) Address for Correspondence**

Northlink Fiscal & Capital Services Limited  
86, Mall Road, Civil Lines  
Ludhiana-141001

**STATUTORY AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE**

**To**  
**The Members of**  
**Northlink Fiscal & Capital Services Limited**

We have examined the compliance of the conditions of the Corporate Governance by Northlink Fiscal & Capital Services Limited for the year ended 31<sup>st</sup> March 2014, as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to 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 an 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 based on the representation made by the Directors and Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period of exceeding one month against the Company as per the records maintained by the Shareholders' / 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 Parmod G. Gupta & Associates**  
**(FRN 018870N)**  
Chartered Accountants

Sd/-  
**(Parmod Gupta)**  
Partner  
M.No. 096109

## CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

I Sunny Maria, Managing Director of Northlink Fiscal & Capital Services Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2014 and that to the best of my knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
3. I accept responsibility for establishment and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee
  - a) Significant changes in internal controls during the year.
  - b) Significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements, and
  - c) Instances of significant fraud of which we have become aware and involvement therein, if any of the management or other employees who have a significant role in the company's internal controls systems.
5. I further declare that all board members and senior managerial personal have affirmed compliance with the code of conduct for the financial year 31<sup>st</sup> March, 2014.

For **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

Sd/-  
( Sunny Maria)  
Managing Director  
DIN: 01006699  
62-B Kitchlu Nagar, Ludhiana-141001



**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**  
Regd. Office: 86, Mall Road, Civil Lines, Ludhiana-141001  
CIN: L65921PB1994PLC015365

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**ATTENDANCE SLIP**

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Member's Folio No .....  
Client ID No. ....  
DP ID No. ....  
Name of the Member .....  
Name of Proxy holder.....  
No of shares held.....

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2014 at 03.00 P.M. at the Registered Office of the Company at 86, Mall Road, Civil Lines, Ludhiana-141001

\_\_\_\_\_  
Signature of Member/Proxy

**Notes :Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.**

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**PROXY FORM**

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

**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**

CIN: L65921PB1994PLC015365

Registered Office: 86, Mall Road, Civil Lines, Ludhiana-141001

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

Name : ..... Address : .....

E-mail Id : ..... Signature : ....., or failing him

Name : ..... Address : .....

E-mail Id : ..... Signature : ....., or failing him

Name : ..... Address : .....

E-mail Id : ..... Signature : .....

as my/our proxy to a(end and vote (on a poll) for me/us and on my/our behalf at the 20<sup>th</sup> Annual General Meeting of the company. to be held on **Saturday, September 27<sup>th</sup>, 2014 at 03.00 P.M.** at the Registered Office of the Company at 86, Mall Road, Civil Lines, Ludhiana-141001 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	Resolution	For	Against
1	To receive, consider and adopt Audited Financial Statements along with reports of the Board of Directors and Auditors thereon for the financial year ended March 31st , 2014		
2	To appoint a Director in place of Smt. Geeta Rani (DIN 02180515), who retires and being eligible, offers herself for re-appointment		
3	Appointment of Statutory Auditor and fix their remuneration		
4	Appointment of Sh. Jatinder Kumar Mehra (DIN 06661622) as an Independent Director		
5	Appointment of Sh. Jaan Kumar (DIN 06705074) as an Independent Director		
6	Appointment of Sh. Rahul Sharma (DIN 06705082) as an Independent Director		
7	Appointment of Sh. Eharat Soni (DIN 06705085) as an Independent Director.		
8.	Appointment of Sh. Balwinder Singh (DIN 06705091) as an Independent Director		

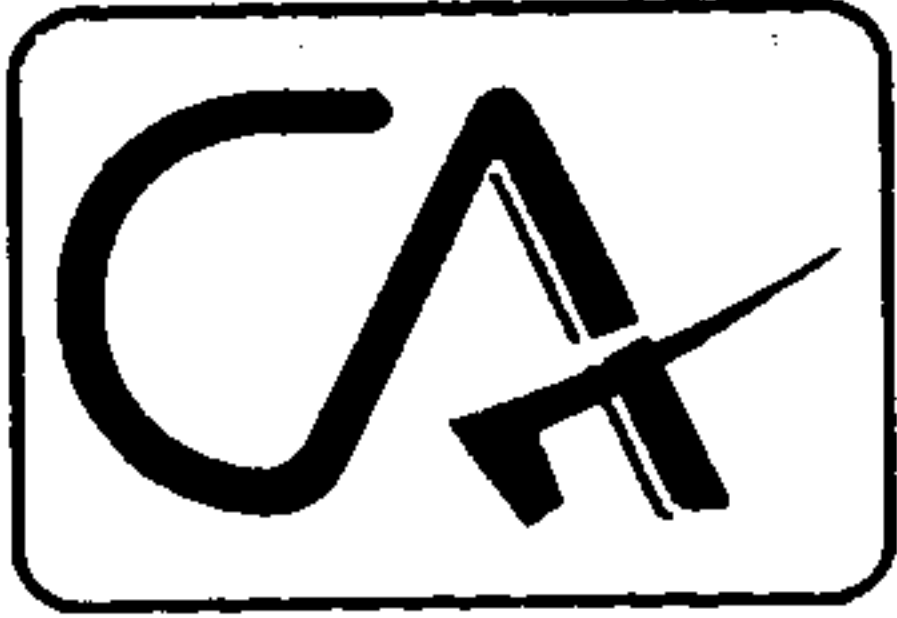
Signature of shareholder .....

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

20  
**Affix  
Revenue  
Stamp**

Signature of Proxy holder(s) .....

.....  
.....



**AUDITOR'S REPORT**

To the Members of **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED.**

**Report on Financial Statements**

We have audited the accompanying financial statements of **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED** which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Managements' Responsibility for the Financial Statements**

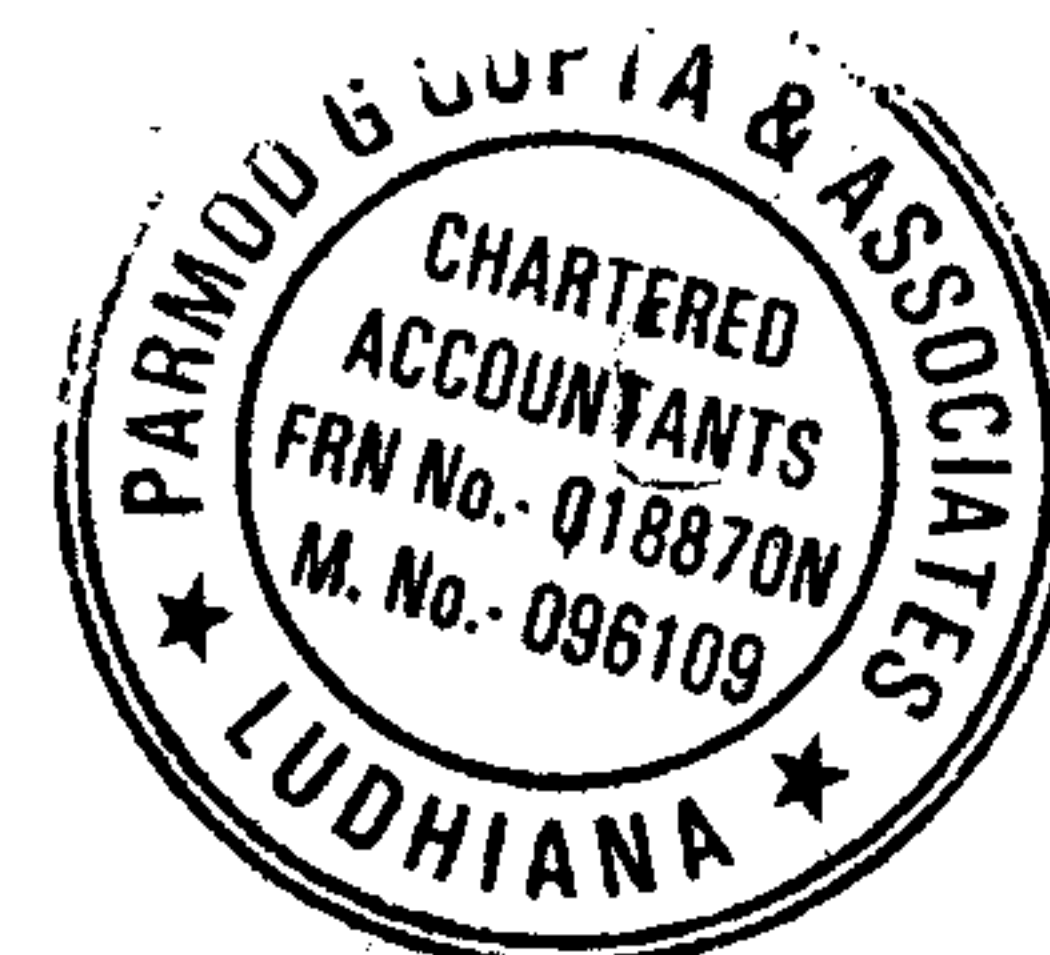
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dt. 13.09.2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 . 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.

**Auditors' 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.

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:

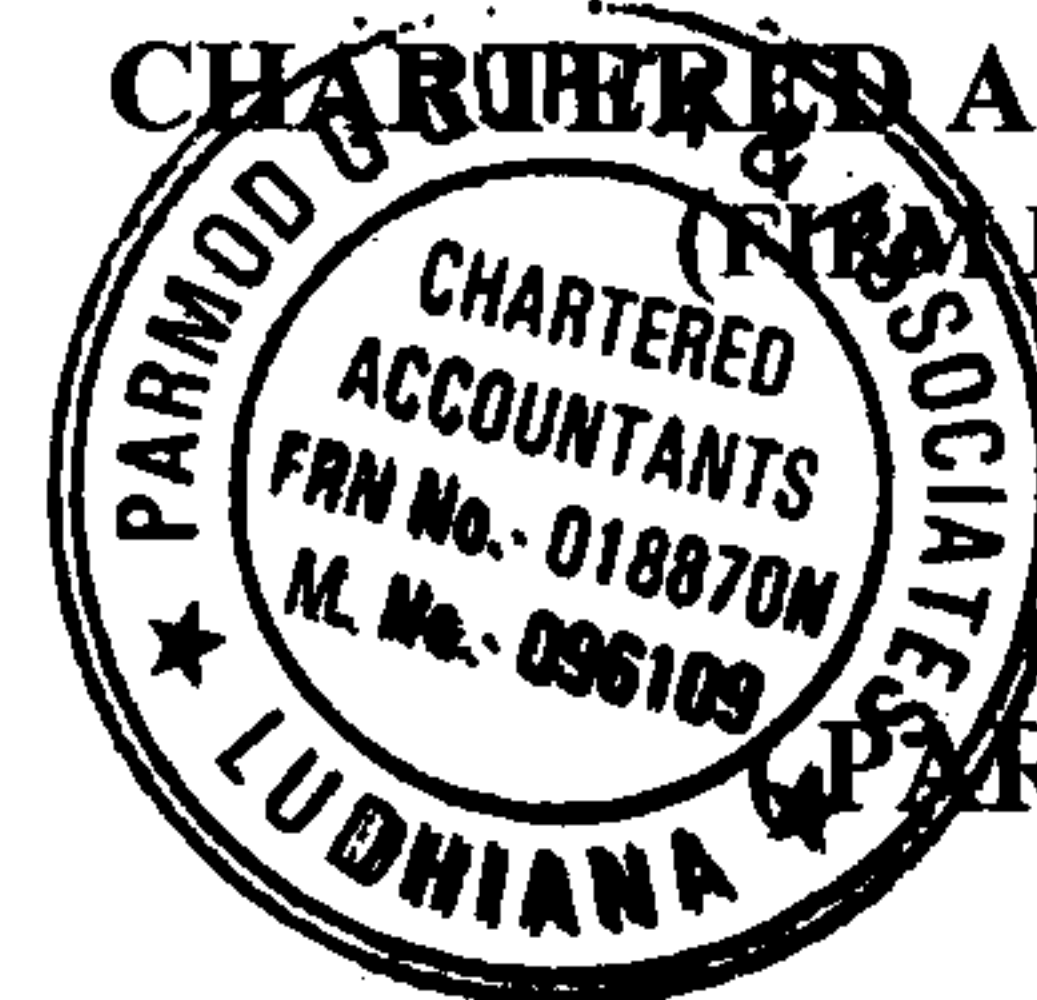
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the cash flow statement, of the cash flows for the year ended on that date

## Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") 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.
  - d) in our opinion, the Balance Sheet Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; read with the General Circular 15/2013 dt.13.09.2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors except Sh. Sunny Maria is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : LUDHIANA  
Dated : 30.05.2014

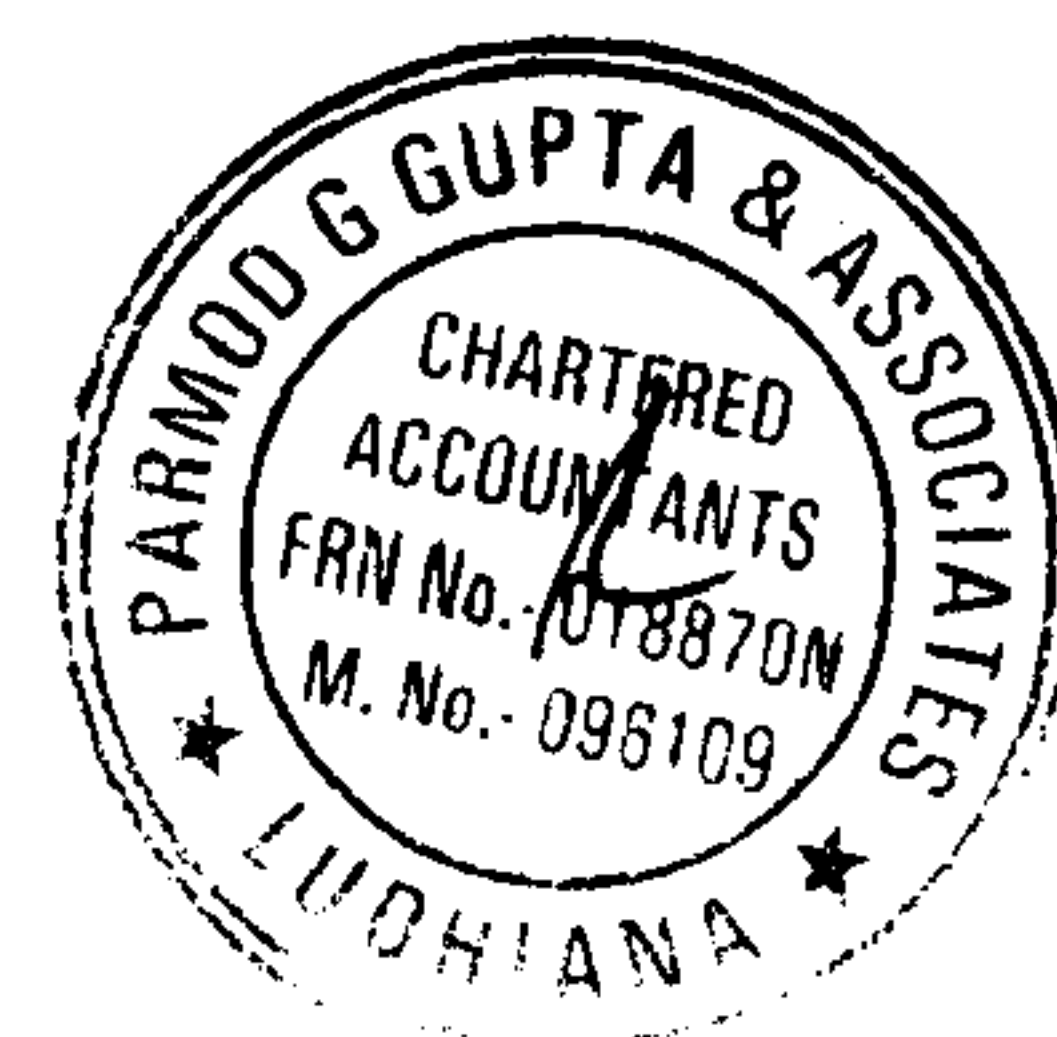
For PARMOD G. GUPTA & ASSO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 018870N)



*Parmod Gupta*  
PARMOD GUPTA)  
PARTNER  
M. NO. 096109

THE ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED** ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2014.

- (i) The company is maintaining the proper records showing the full particulars including quantitative details and situation of all the fixed assets.
- (b) The fixed assets has been physical verified by the management at reasonable interval and no discrepancies has been found on such verification.
- (c)As per the information and explanation given to us, no substantial part of the fixed assets has been disposed off during the year.
- (ii) (a) As per information and explanations given to us and on the basis of examination of records, we are of the opinion that physical verification of inventory has been conducted by the management at reasonable intervals during the year.
- (b) As per information and explanation given to us, the procedures of verification of inventory with record followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c)On the basis of examination of records maintained by the company, we are of the opinion that the company is maintaining stock register. Further no material discrepancies were noticed on physical verification of stock made by the management.
- (iii) In our opinion and according to the information and explanations given to us, the company has granted secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year 2013-14 for Rs. 5646588/- and the balance O/S as on 31.03.2014 is Rs. 9407657/- . In the absence of agreement no opinion is given with regards to terms and condition and rate of Intt.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken unsecured loan during the year 2013-14 from parties covered in the register maintained under section 301 of the Companies Act, 1956. So, the sub clause (e) and (g) of clause (iii) of the paragraph 4 of the companies (Auditor's Report) order 2003 is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business. During the course of our audit we have not observed any major weakness in internal controls.
- (v) (a) As per information and explanation given to us, we are of the opinion that transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the Company has made transaction in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act 1956 exceeding the value of Rs.5 Lac in respect of the each party during the year 2013-14 at the rates prevailing in the market.
- (vi) In our opinion and according to the information and explanations given to us the company has not accepted any deposits within the meaning Section 58A,58AA or any other provisions of the Companies Act, 1956 and the rules framed there under during the year ending 31<sup>st</sup> March, 2014.
- (vii) In our opinion and on the basis of examination of records, the company has an adequate internal audit system commensurate with its size and nature of its business.
- (viii) As per information and explanations given to us, the Central Govt. has not prescribed to the company to maintain any cost records so the Clause (viii) of the paragraph 4 of the Companies (Auditor's Report) Order, 2003 relating to maintenance of cost records is not applicable to the company.
- (ix) (a) The Company is regular in depositing with the appropriate authorities any undisputed statutory dues during the year as applicable to the company.



- (x) (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales tax, Wealth tax, Service Tax, Custom Duty, and cess which have been deposited on account of any dispute.
- (xi) In our opinion and according to the information and explanations provided to us, there is no accumulated losses with the company. The company has not incurred any cash losses in the current year and not in immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations provided to us, the company is not defaulted in repayment of dues to a financial Institute or bank or debenture holders.
- (xii) As per information and explanations given to us, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. So the requirement of maintenance of documents and records in regard to loans and advances is not applicable to the company.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of sub clause (a), (b), (c) and (d) of clause (xiii) of para 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion and on the basis of examination of records, the company is not dealing in shares, securities, debenture and other investments so clause (xiv) of para 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanation given to us, the company has not obtained any term loans during the year covered by our audit.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act during the year ending 31<sup>st</sup> March, 2014.
- (xix) According to the information and explanation given to us, the company has not issued any debentures. Therefore clause (xix) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xx) The company has not raised money by way of public issues (except of Calls in Arrears on the old shares). Therefore clause (xx) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xxi) According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the year ended on 31<sup>st</sup> March, 2014.

Place : LUDHIANA  
Dated : 30.05.2014

For PARMOD GUPTA & ASSO.  
CHARTERED ACCOUNTANTS  
(FRN No. - 018870N)  
M. No. - 096109  
LUDHIANA  
(PARMOD GUPTA)  
PARTNER  
M. NO. 096109

**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**

86, MALL ROAD, LUDHIANA

**BALANCE SHEET AS AT 31ST MARCH, 2014 (C)**

Particulars	Refer Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	32,500,000.00	31,268,500.00
(b) Reserves and Surplus	2	680,167.78	375,071.04
<b>(2) Share Application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		10,032.00	168,713.52
(c) Other Long Term Liabilities	3	-	148,000.00
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		-	700,000.00
(b) Trade Payables	4	13,144,521.67	17,247,596.18
(c) Other Current Liabilities	5	5,606,688.00	585,300.00
(d) Short-Term Provisions	6	197,170.00	75,000.00
<b>Total Equity &amp; Liabilities</b>		<b>52,138,579.45</b>	<b>50,568,180.74</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets			
Gross Block	7	304,992.40	271,179.40
(-) Depreciation		220,694.01	189,441.66
Net Block		84,298.39	81,737.74
(ii) Intangible Assets			
(iii) Capital Work-in-Progress			
(iv) Intangible Assets Under Development			
(b) Non-current investments	8	418,000.00	418,000.00
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		10,160,877.00	2,500,000.00
(e) Other non-current assets	9	907,906.00	-
(f) Securities		200,400.00	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	10	25,410.00	-
(c) Trade receivables	11	30,886,257.10	42,243,392.54
(d) Cash and cash equivalents	12	8,922,016.41	2,351,276.82
(e) Short-term loans and advances	13	533,414.55	2,973,773.64
(f) Other current assets		-	-
<b>Total Assets</b>		<b>52,138,579.45</b>	<b>50,568,180.74</b>

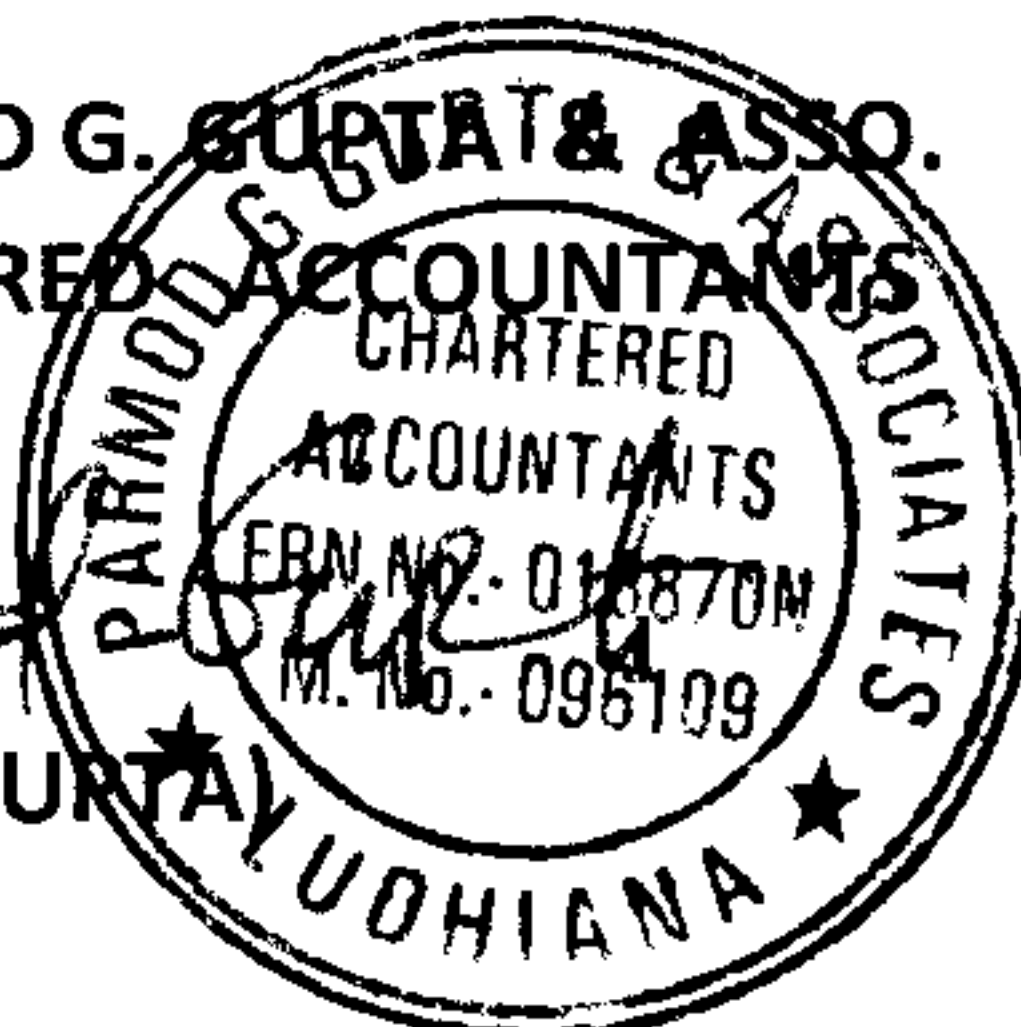
**NOTES TO ACCOUNTS**

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*This is the Balance Sheet referred to in our Report of even date addressed to the Members of NORTHLINK FISCAL & CAPITAL SER. LTD*

For PARMOD G. GUPTA & ASSO.

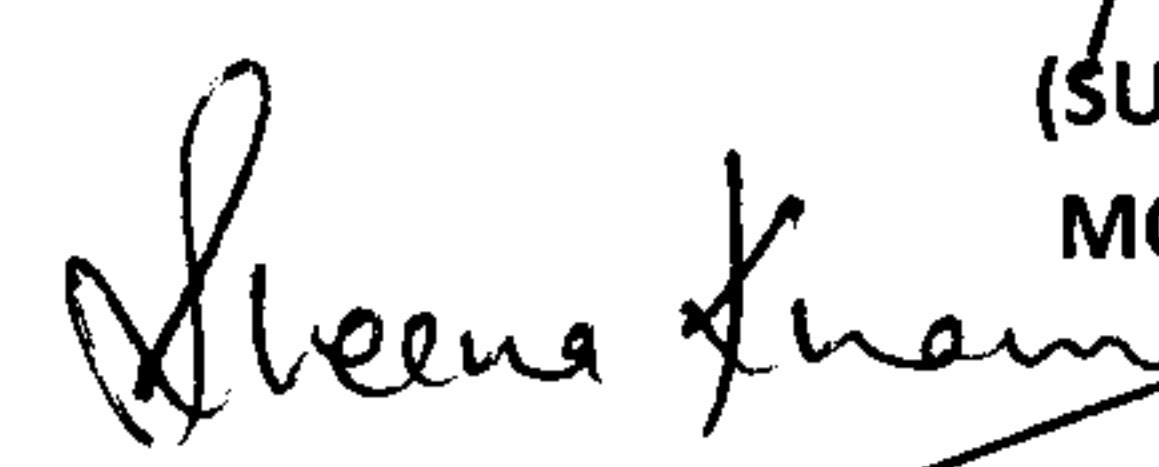
FOR NORTHLINK FISCAL & CAPITAL SER. LTD.

CHARTERED ACCOUNTANTS  
  
 ( PARMOD GUPTA )  
 PARTNER

(SUNNY MARIA)  
 MG. DIRECTOR


(SUNIL DUTT MARIA)  
 DIRECTOR

Membership No. : 096109  
 Firm's Reg. No. : 018870N

  
 (SHEENA KHANNA)  
 COMPANY SECRETARY

PLACE : LUDHIANA  
 DATE : 30.05.2014

For Northlink Fiscal and Capital Services Limited

  
 Managing Director

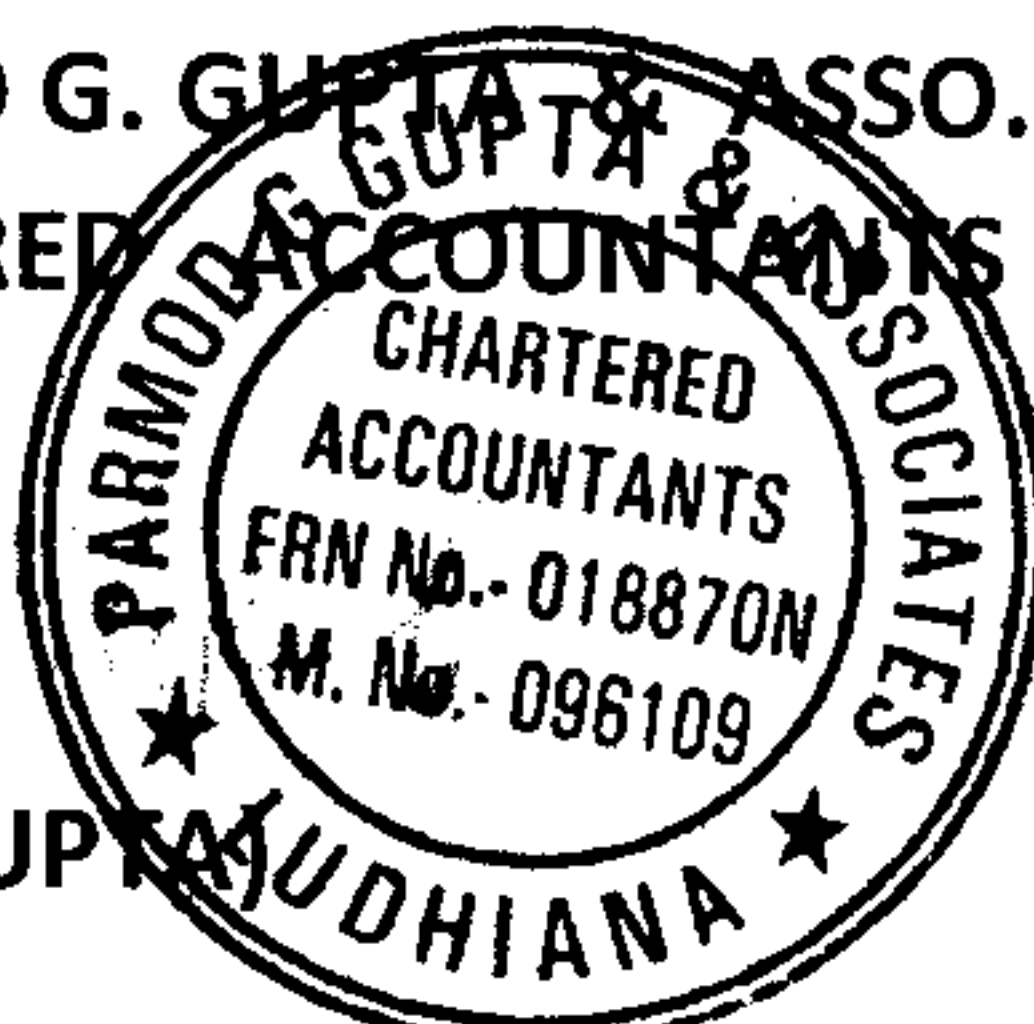
# NORTHLINK FISCAL & CAPITAL SERVICES LIMITED

86, MALL ROAD, LUDHIANA

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

Sr. No	Particulars	Refer Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			₹	₹
I	Revenue from operations	14	4,317,294.00	176,544.00
II	Other Income	15	705,200.00	720,000.00
	<b>Total Revenue (I +II)</b>		<b>5,022,494.00</b>	<b>896,544.00</b>
III	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade	16	2,907,697.43	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	25,410.00	-
	Employee Benefit Expense	18	993,640.00	379,600.00
	Financial Costs	19	54,613.92	11,022.69
	Depreciation and Amortization Expense	20	258,253.95	12,041.56
	Other Administrative Expenses	21	443,006.84	314,466.37
	<b>Total Expenses (III)</b>		<b>4,631,802.14</b>	<b>717,130.62</b>
IV	Profit before exceptional and extraordinary items and tax	(II - III)	<b>390,691.86</b>	<b>179,413.38</b>
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax (IV - V)		<b>390,691.86</b>	<b>179,413.38</b>
VII	Extraordinary Items		-	-
X	Profit before tax (VI - VII)		<b>390,691.86</b>	<b>179,413.38</b>
XI	<b>Tax Expenses:</b>			
	(1) Current tax		157,170.00	75,000.00
	(2) Deferred tax		158,681.52	-
	(3) Excess Prov. Written Back		-	420.00
XI	Profit/(Loss) for the period (X- XI)		<b>392,203.38</b>	<b>104,833.38</b>
XI	Earning per equity share:			
	(1) Basic		0.07	0.03
	(2) Diluted		0.07	0.03

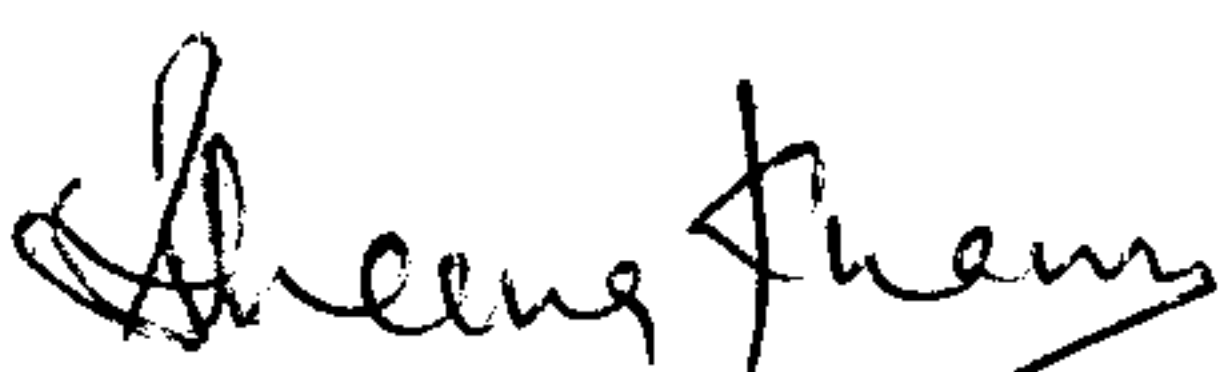
This is the Profit & Loss Statement referred to in our Report of even date.  
addressed to the Members of NORTHLINK FISCAL & CAPITAL SER. LTD

For PARMOD G. GUPTA & ASSO.  
CHARTERED ACCOUNTANTS  
  
 ( PARMOD GUPTA )  
 PARTNER  
 Membership No. : 096109  
 Firm's Reg. No. : 018870N

FOR NORTHLINK FISCAL & CAPITAL SER. LTD.

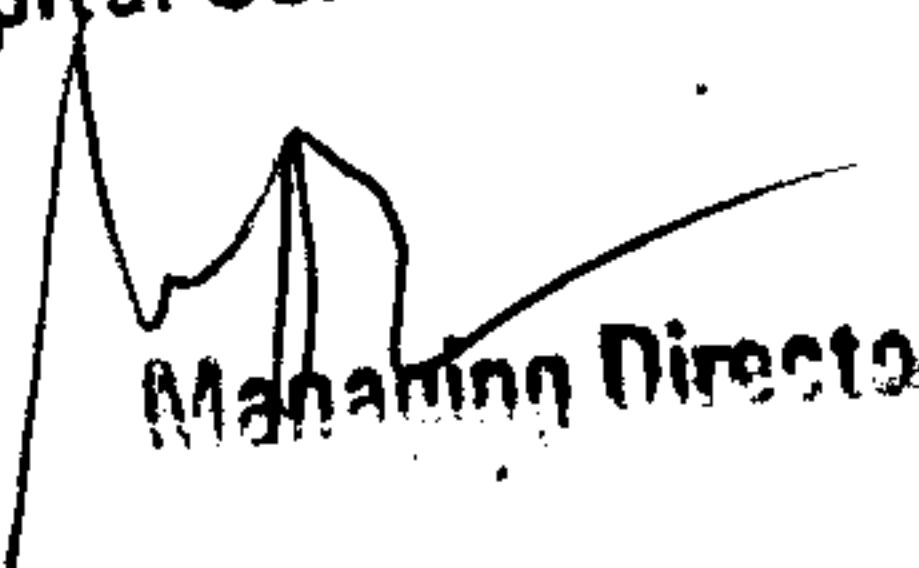
  
 (SUNNY MARIA)  
 MG. DIRECTOR

  
 (SUNIL DUTT MARIA)  
 DIRECTOR

  
 (SHEENA KHANNA)  
 COMPANY SECRETARY

PLACE : LUDHIANA  
 DATE : 30.05.2014

For Northlink Fiscal and Capital Services Limited

  
 Managing Director



## NORTHLINK FISCAL & CAPITAL SERVICES LIMITED

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014**

**Note No. 1:**

Sr. No	SHARE CAPITAL	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>AUTHORIZED CAPITAL</b> 3500000 Equity Shares of Rs. 10/- each. (Previous Year - SAME)	35,000,000.00	35,000,000.00
		-	-
		<b>35,000,000.00</b>	<b>35,000,000.00</b>
2	<b>ISSUED , SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b> 3250000 Equity Shares of Rs. 10/- each. (Previous Year - SAME)	32,500,000.00	32,500,000.00
	Less:- Calls in Arrears	-	1,231,500.00
	<b>Total in ₹</b>	<b>32,500,000.00</b>	<b>31,268,500.00</b>

**Note No. 1A:**

**DETAIL OF SHARES ISSUED, BOUGHT BACK & ANY OTHER ADJUSTMENT DURING THE YEAR.**

Sr. No	Particulars	Equity Shares			
		As at 31 March 2014		As at 31 March 2013	
		Number	₹	Number	₹
1	Shares outstanding at the beginning of the year	3,250,000	31,268,500.00	3,250,000	31,268,500.00
2	Shares Issued during the year (Calls in Arrears)	-	1,231,500.00	-	-
3	Shares bought back during the year	-	-	-	-
4	Any other movement (please specify)	-	-	-	-
5	Shares outstanding at the end of the year	3,250,000	32,500,000.00	3,250,000	31,268,500.00

**Note No. 1B:**

**DETAIL OF SHAREHOLDERS HOLDING SHARES MORE THAN 5%**

Sr. No	Name of Shareholder	Equity Shares			
		As at 31 March 2014		As at 31 March 2013	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sh. Sunny Maria	554,000	17.04	554,000	17.04
2	Smt. Shamli Maria	447,600	13.77	447,600	13.77
3	Smt. Anuradha Rani	381,200	11.73	381,200	11.73
4	Sh. Sunil Dutt	439,800	13.53	370,300	11.39
5	Smt. Kavita Sehgal	-	-	296,000	9.11
6	Sh. Rakesh Sehgal	-	-	247,000	7.60
7	Smt. Nitika Khanna	331,200	10.19	-	-
8	Sh. Rajesh Khanna	301,300	9.27	-	-
9	Sh. Kewal Krishan	303,900	9.35	-	-

For Northlink Fiscal & Capital Services Ltd.

For Northlink Fiscal and Capital Services Limited

  
Managing Director

  
Director



**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**

**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**

**Note No. 2:**

Sr. No	RESERVES & SURPLUS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
	<b>Surplus (Profit &amp; Loss Account)</b>		
	Balance brought forward from previous year	364,160.23	259,326.85
	Add: Net Profit/(Net Loss) For the current year	392,203.38	104,833.38
	Less: Previous Year Adjustment	87,106.64	-
	Closing Balance	669,256.97	364,160.23
	Statutory Reserve	10,910.81	10,910.81
		-	-
	<b>Total in ₹</b>	<b>680,167.78</b>	<b>375,071.04</b>

**Note No. 3:**

Sr. No	LONG TERM BORROWINGS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>Unsecured</b>		
a)	Term loans from banks	-	-
b)	Loans from related parties ( From directors & their relatives)	-	148,000.00
	<b>Total</b>	-	<b>148,000.00</b>

**Note No. 4:**

Sr. No	TRADE PAYABLES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
	<b>-Sundry Creditors for Materiel/Supplies:</b>		
	Trade Creditors	13,144,521.67	17,247,596.18
	<b>Total in ₹</b>	<b>13,144,521.67</b>	<b>17,247,596.18</b>

**Note No.5:**

Sr. No	OTHER CURRENT LIABILITIES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Audit Fees Payable	30,000.00	15,000.00
2	Ch. Issued But Not Presented	5,446,688.00	300,200.00
3	Rental Security	100,000.00	100,000.00
4	Listing Fee Payable	-	170,100.00
5	Advance From Customer	30,000.00	-
	<b>Total in ₹</b>	<b>5,606,688.00</b>	<b>585,300.00</b>

**Note No. 6:**

Sr. No	SHORT TERM PROVISIONS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Salary Payable	40,000.00	-
2	<b>Other Provisions</b>		
	Prov. For Tax	157,170.00	75,000.00
	<b>Total in ₹</b>	<b>197,170.00</b>	<b>75,000.00</b>

For Northlink Fiscal and Capital Services Limited

*[Signature]*  
Managing Director

For Northlink Fiscal & Capital Services Ltd.

*[Signature]*

Director

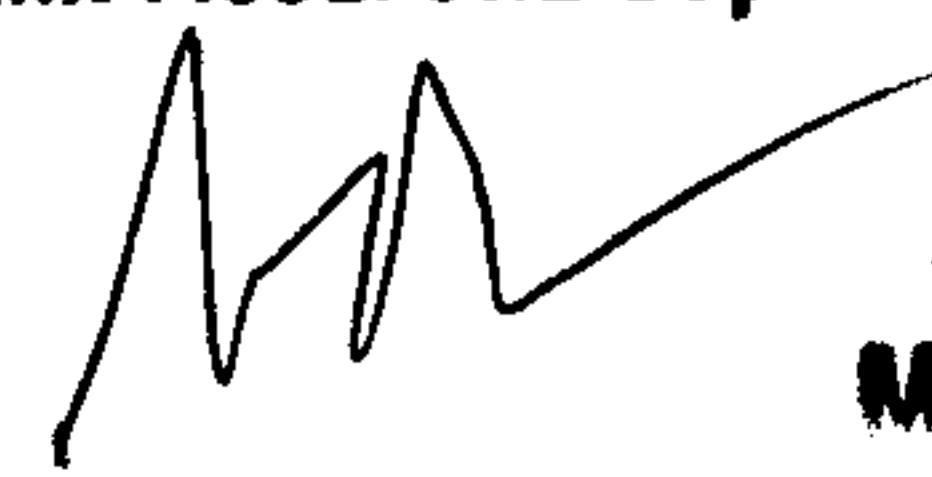


**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**  
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013
I	<b>Tangible Assets</b>											
1	Computer	16.21%	186,216.00	33,813.00	-	220,029.00	150,655.65	28,246.35	-	178,902.00	41,127.00	35,560.35
2	Office Equipment	3.34%	79,360.00	-	-	79,360.00	34,171.23	2,651.00	-	36,822.23	42,537.77	45,188.77
3	Furniture & Fixture	6.33%	5,603.40	-	-	5,603.40	4,614.78	355.00	-	4,969.78	633.62	988.62
			-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-
II			-	-	-	-	-	-	-	-	-	-
III			-	-	-	-	-	-	-	-	-	-
IV			-	-	-	-	-	-	-	-	-	-
	<b>Total (Current Year)</b>		<b>271,179.40</b>	<b>33,813.00</b>	<b>-</b>	<b>304,992.40</b>	<b>189,441.66</b>	<b>31,252.35</b>	<b>-</b>	<b>220,694.01</b>	<b>84,298.39</b>	<b>81,737.74</b>
	<b>(Previous Year)</b>		<b>271,179.40</b>	<b>-</b>	<b>-</b>	<b>271,179.40</b>	<b>177,400.10</b>	<b>12,041.56</b>	<b>-</b>	<b>189,441.66</b>	<b>81,737.74</b>	<b>93,779.30</b>

For Northlink Fiscal and Capital Services Limited

For Northlink Fiscal & Capital Services Ltd.



Managing Director



Director



# NORTHLINK FISCAL & CAPITAL SERVICES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

**Note No. 8:**

Sr. No	NON CURRENT INVESTMENTS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
A	<b>UNQUOTED</b> <b>TRADE INVESTMENTS ( Valued at Cost)</b> Maria Steels Ltd. (Equity Shares of Rs. @ 10/- each fully Paid) (Market Value as on 31.3.14 is Rs. 418000/-)	418000.00	418000.00
	<b>Total in ₹</b>	<b>418,000.00</b>	<b>418,000.00</b>

**Note No. 9:**

Sr. No	OTHER NON CURRENT ASSETS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>Others</b> Preliminary Expenses	907,906.00	-
	<b>Total in ₹</b>	<b>907,906.00</b>	<b>-</b>

**Note No. 10:**

Sr. No	INVENTORIES	CURRENT YEAR	PREVIOUS YEAR
		Rs.	Rs.
	(As valued & certified by the management)		
1	Cement	25,410.00	-
	<b>Total in ₹</b>	<b>25,410.00</b>	<b>-</b>

**Note No. 11:**


Sr. No	TRADE RECEIVABLES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>Outstanding for a period more than six months from the date they are due for payment</b> Unsecured, Considered Good :	29,807,977.10	42,243,392.54
2	<b>Outstanding for a period Less than six months from the date they are due for payment</b> Unsecured, Considered Good :	1,078,280.00	-
	<b>Total in ₹</b>	<b>30,886,257.10</b>	<b>42,243,392.54</b>

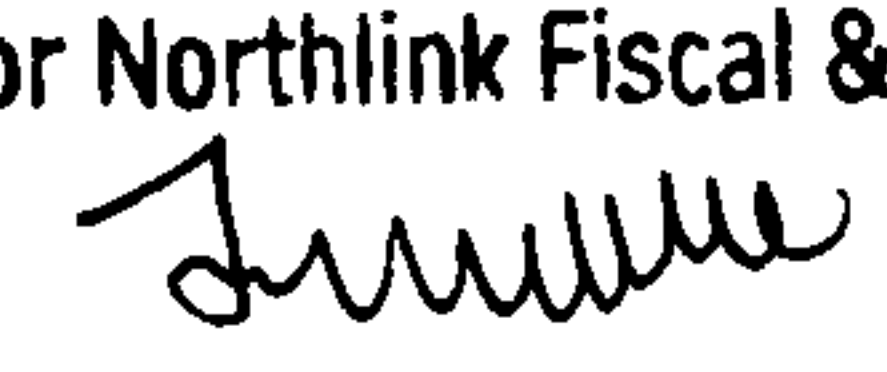
**Note No. 12:**

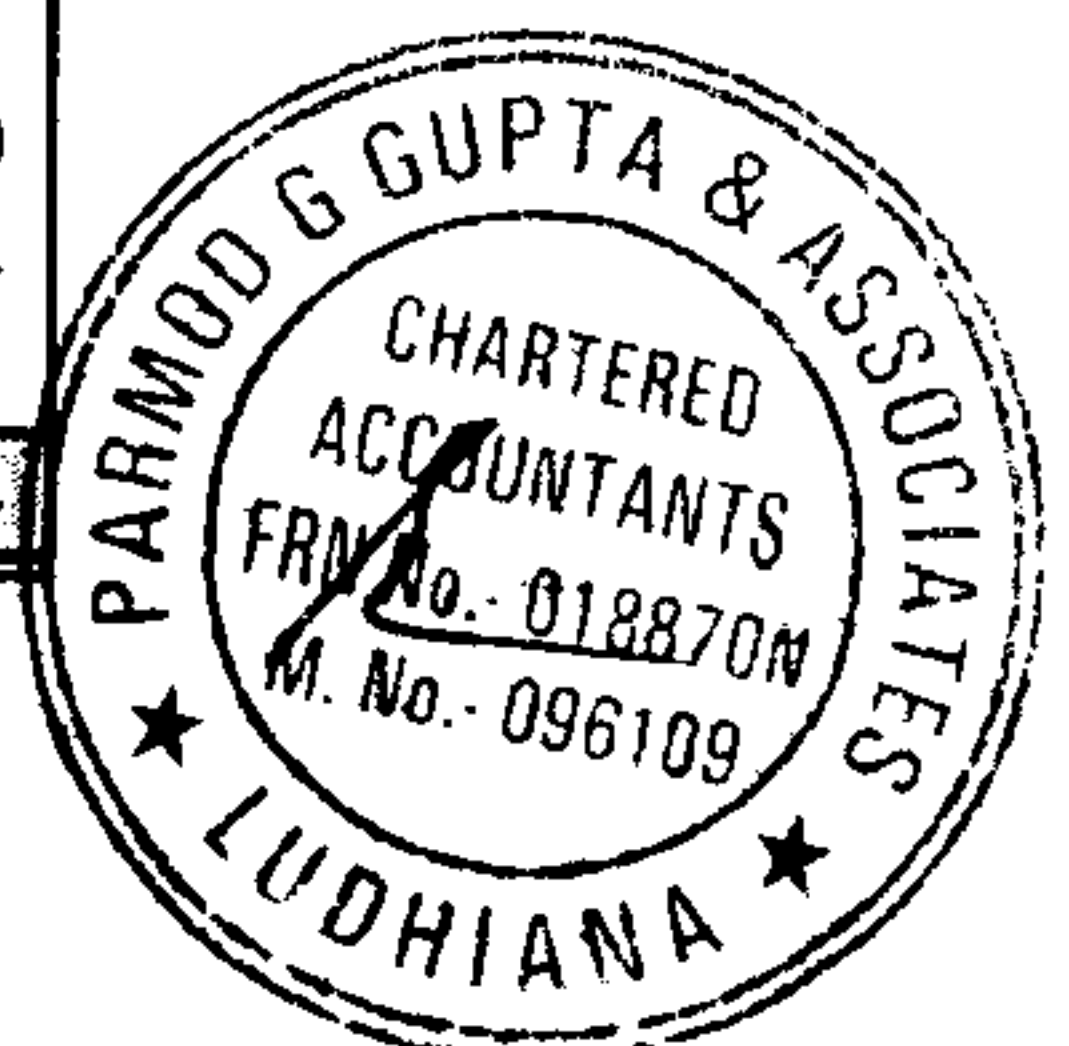
Sr. No	CASH & CASH EQUIVALENT	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Balances with banks:	67,646.71	199,668.07
2	Cheques, drafts on hand	5,751,084.62	-
3	Cash on hand	3,072,635.86	2,151,608.75
4	FDR	30,649.22	-
	<b>Total in ₹</b>	<b>8,922,016.41</b>	<b>2,351,276.82</b>

**Note No. 13:**

Sr. No	SHORT TERM LOANS AND ADVANCES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>Other Loans &amp; Advances</b> Unsecured, Considered Good :		
	Advances Recoverable in Cash or in Kind	350,780.00	2,796,945.00
	Balances with Revenue Authorities	176,634.55	176,828.64
	Advance to Supplier	6,000.00	-
	<b>Total in ₹</b>	<b>533,414.55</b>	<b>2,973,773.64</b>

For Northlink Fiscal and Capital Services Limited  
  
 Managing Director

For Northlink Fiscal & Capital Services Ltd.  
  
 Director



# NORTHLINK FISCAL & CAPITAL SERVICES LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2014

**Note No.14:**

Sr. No	REVENUE FROM OPERATIONS	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Sales	2,921,551.00	-
2	Interest	1,381,887.00	176,544.00
3	Interest from bank	13,856.00	-
	<b>Total in ₹</b>	<b>4,317,294.00</b>	<b>176,544.00</b>

**Note No.15:**

Sr. No	OTHER INCOME	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Rent	600,000.00	720,000.00
2	Consultancy Income	95,000.00	-
3	Misc.	10,200.00	-
	<b>Total in ₹</b>	<b>705,200.00</b>	<b>720,000.00</b>

**Note No.16:**

Sr. No	PURCHASES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Purchase of Stock	2,847,822.43	-
2	Cartage	59,875.00	-
	<b>Total in ₹</b>	<b>2,907,697.43</b>	-

**Note No. 17**

Sr. No	CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	<b>Inventories (at commencement)</b>		
	- Finished Goods	-	-
	Total (A)	-	-
2	<b>Inventories (at close)</b>		
	- Finished Goods	25,410.00	-
	Total (B)	25,410.00	-
	<b>Total in ₹ (A-B)</b>	<b>25,410.00</b>	-

**Note No. 18:**

Sr. No	EMPLOYEE BENEFIT EXPENSES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Salaries to Staff	169,000.00	-
2	Directors' Remuneration	810,000.00	372,000.00
3	Staff Welfare Expenses	14,640.00	7,600.00
	<b>Total in ₹</b>	<b>993,640.00</b>	<b>379,600.00</b>

**Note No. 19:**

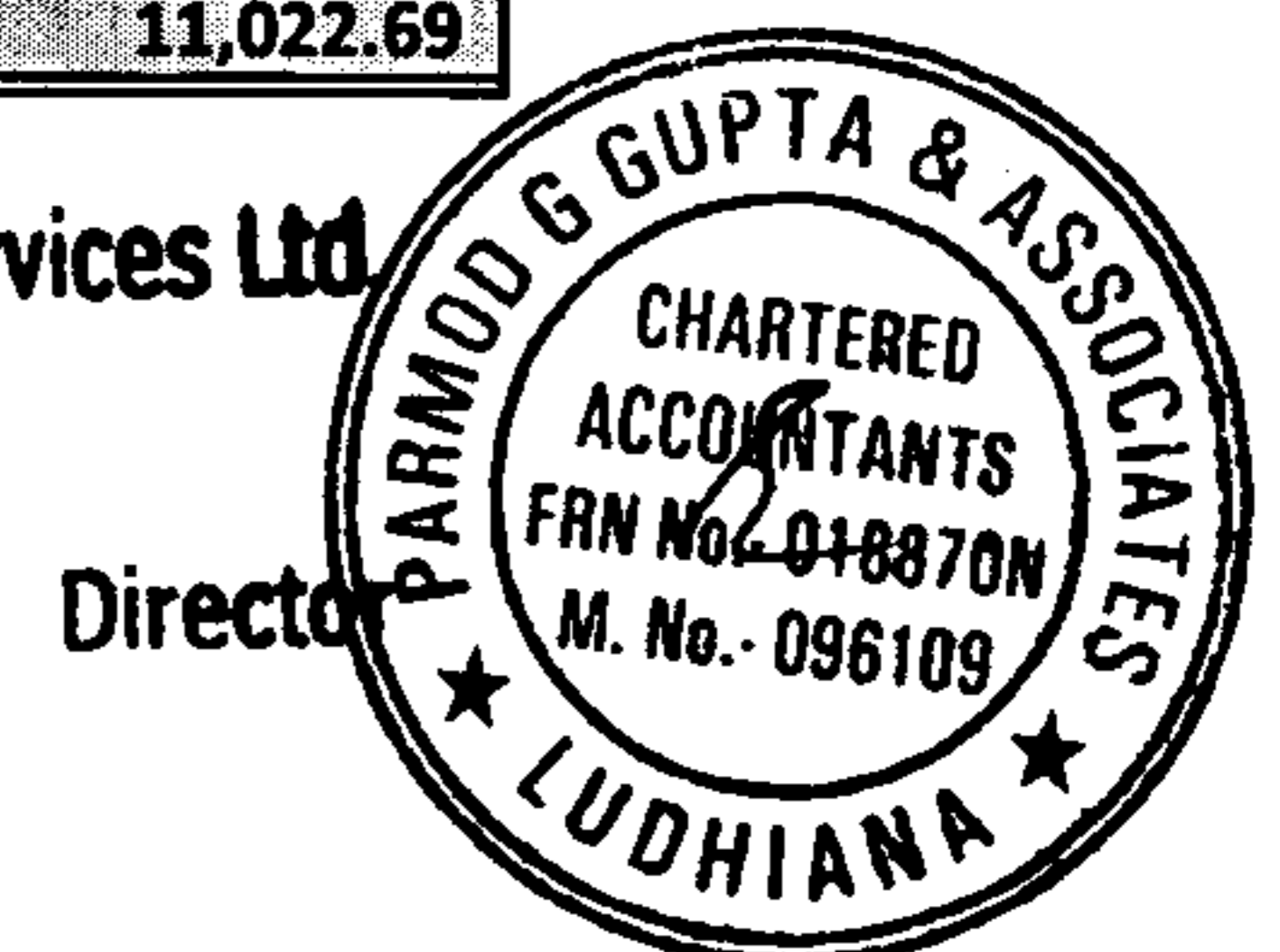
Sr. No	FINANCE COST	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Bank Charges	9,993.92	10,222.69
2	Interest paid	44,620.00	800.00
	<b>Total in ₹</b>	<b>54,613.92</b>	<b>11,022.69</b>

For Northlink Fiscal & Capital Services Ltd

For Northlink Fiscal and Capital Services Limited



Managing Director



# NORTHLINK FISCAL & CAPITAL SERVICES LIMITED

*Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2014*

**Note No. 20:**

Sr. No	DEPRECIATION & AMORTIZATION EXPENSES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Depreciation	31,252.35	12,041.56
2	Preliminary Expenses W/O	227,001.60	-
	<b>Total in ₹</b>	<b>258,253.95</b>	<b>12,041.56</b>

**Note No. 21:**

Sr. No	OTHER ADMINISTRATIVE EXPENSES	CURRENT YEAR	PREVIOUS YEAR
		₹	₹
1	Advertisement	56,665.00	17,000.00
2	Audit Fees	30,000.00	15,000.00
3	Computer Repair	6,400.00	1,500.00
4	Conveyance Exps.	16,000.00	-
5	Demat Exps.	22,472.00	-
6	Electricity Exp.	-	23,900.20
7	Fees & Taxes	44,500.00	84,750.00
8	Insurance	5,155.00	-
9	Misc. Exp.	-	4,800.00
10	Printing & Stationery	3,330.00	5,645.00
11	Processing Fees	2,248.00	-
12	Professional Charges	22,750.00	27,500.00
13	Rent	120,000.00	120,000.00
14	Software Exp.	-	3,600.00
15	Telephone Exps	108,321.77	10,771.17
16	Tour & Travelling Exp.	1,750.00	-
17	Rebate & Discount	3,415.07	-
	<b>Total in ₹</b>	<b>443,006.84</b>	<b>314,466.37</b>

For Northlink Fiscal and Capital Services Limited

*[Signature]*  
Managing Director

For Northlink Fiscal & Capital Services Ltd



**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**  
**86, MALL ROAD, LUDHIANA**  
**CASH FLOW STATEMENT AS ON 31.3.2014**

**CASH FLOW FROM OPERATING ACTIVITES**

Profit Before Tax & Exceptional Items  
Add: Depreciation & Amortisation Expences  
P&L Appropriation  
**Changes In Assets And Liabilites**  
Trade Receivables  
Loans And Advances & Other Assets  
Liabilites And Provisions  
Short Term Borrowings  
Trade Payables  
Inventory  
  
Net of Income Tax Paid/Deffered Tax  
**NET CASH FLOW FROM OPERATING ACTIVITIES**

**CASH FLOW FROM INVESTING ACTIVITIES**

Securities  
Other Non Current Assets  
Deferred Tax Liabilities  
Fixed Assets Purchased  
**NET CASH FLOW FROM INVESTING ACTIVITIES**

**CASH FLOW FROM SHARE CAPITAL / FINANCING ACTIVITIES**

Calls In Arrears  
Other Long Term Liabilites  
Long Term Loans And Advances  
**NET CASH FLOW FROM FINANCING ACTIVITIES**

NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS

CASH & CASH EQUIVALENTS AT BEGINNING

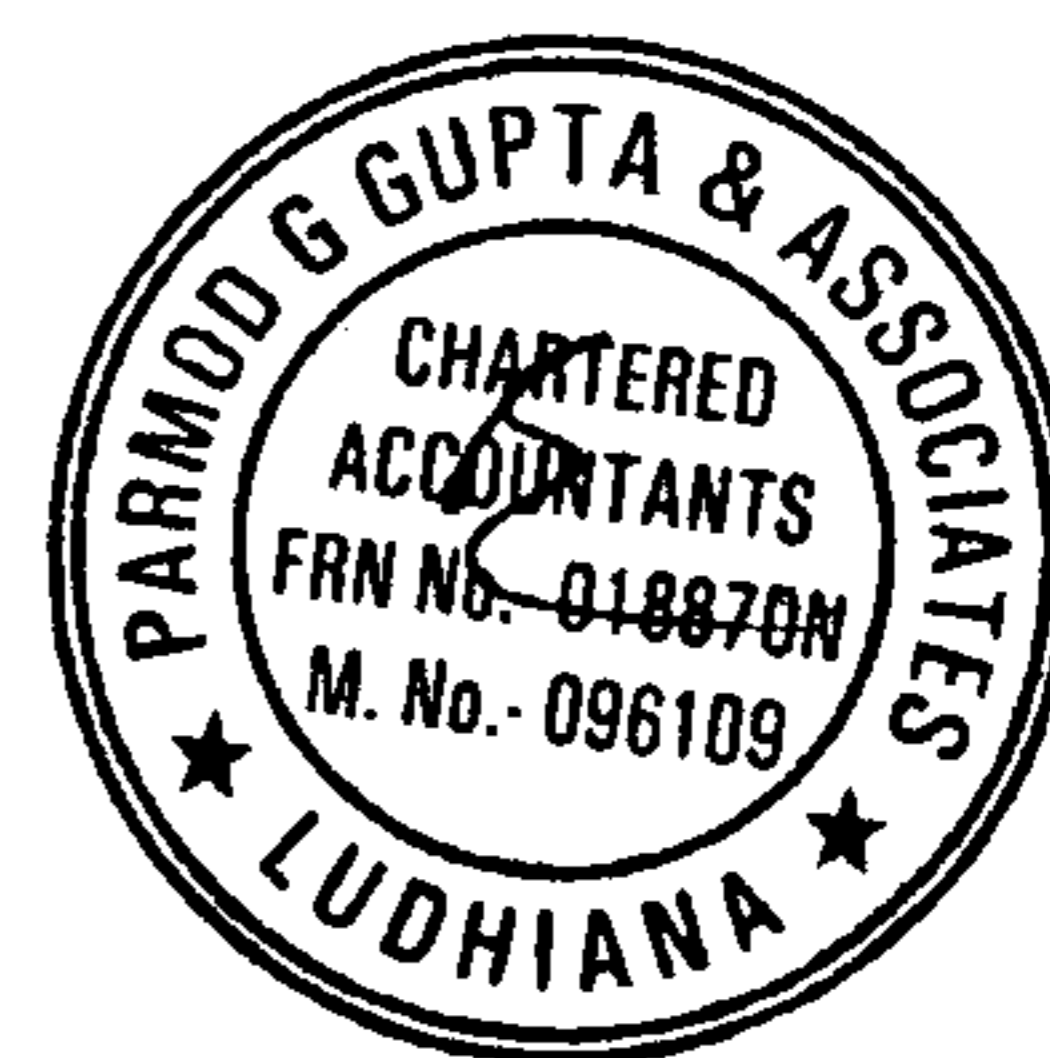
**CASH & CASH EQUIVALENTS AT END**

2014	2013
390691.86	179413.38
258253.95	12041.56
-87106.64	
11357135.44	-868743.71
2440359.09	1050846
5143558	447046.08
-700000.00	700000.00
-4103074.51	1886447.34
-25410	0.00
14674407.19	3407050.65
1511.52	-74580.00
<b>14675918.71</b>	<b>3332470.65</b>
-200400.00	0.00
-1134907.60	0.00
-158681.52	0.00
-33813.00	0.00
<b>-1527802.12</b>	<b>0.00</b>
1231500.00	0.00
-148000.00	148000.00
-7660877.00	-2500000.00
<b>-6577377.00</b>	<b>-2352000.00</b>
6570739.59	980470.65
2351276.82	1370806.17
<b>8922016.41</b>	<b>2351276.82</b>

For Northlink Fiscal & Capital Services Ltd.

For Northlink Fiscal and Capital Services Limited

Managing Director



**NORTHLINK FISCAL & CAPITAL SERVICES LIMITED.**  
**LUDHIANA**

**SCHEDULE-22**

**1. SIGNIFICANT ACCOUNTING POLICIES**

- a) **BASIS OF ACCOUNTING:** The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented the historical cost convention on accrual basis of accounting to comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 1956.
- b) **USE OF ESTIMATES:** The preparation of consolidated financial statements in conformity with Generally accepted accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period.
- c) The previous years' figures have been regrouped and rearranged wherever considered necessary to make them comparable with current year's figures.
- d) **INVESTMENTS:** - The company has investments as on 31.03.2014 for Rs. 418000/- in the unquoted equity shares and any diminishing in the value of shares is considered temporary and no provision has been made.
- e) **REVENUE RECOGNITION:** - Income and the expenditure has accounted for on accrual basis during the year 2013-14.
- f) **FIXED ASSETS:** - Fixed assets are stated at original cost plus any directly attributable cost of bringing the assets to their working condition for intended use. Assets under the head of Plant & machinery as on 01.04.2013 having W. D. V. of Rs. 45188.77 has been shown under the head of Office Equipment
- g) **DEPRECIATION:** - Depreciation is provided on straight-line method at the appropriate rates in accordance with schedule XIV of the companies Act, 1956. Dep. on Computer purchased prior to 2013-14 has been provided Rs. 26249.35/- after keeping the 5% value as a residual amt. of the gross amt. (i.e. Dep. 26249.35 has been provided instead of 30185.61)
- h) **FOREIGN TRANSACTIONS:** - The Company has no foreign transactions during the year 2013-14.
- i) **CURRENT ASSETS:** - The closing stock has been valued at cost or net realizable value which ever is less as at 31.03.2014 as per Accounting Standard -2 issued by The Institute of Chartered Accountants of India.
- j) **PROVISIONS:** - Provision for Income Tax ₹ 157170.00 and expenses payable has been made for the year 2013-14.

For Northlink Fiscal and Capital Services Limited

  
Managing Director

For Northlink Fiscal & Capital Services Ltd.  
  
Director





**NOTES TO ACCOUNTS**

1. The company has floated two firms having own proprietor namely M/s Northlink Trading and M/S Kuber Traders deals in trading of Cement during the year 2013-14. Further the consolidated annual accounts (i.e. Balancesheet & P/L A/c) has been prepared for the company and both the firms.
2. The company is NBFC registered with Reserve Bank of India Vide Certificate No.06.00130 dt.09.09.1998 issued by Reserve Bank of India, Chandigarh
3. The debit & credit balances of Sundry creditors and Sundry debtors are subject to their confirmation from respective parties. Further the outstanding entries falls under the head of sundry creditors , sundry debtors and Loan & advances are classified as it is as during the F. Y. 2012-13.
4. The provisions for Deferred Tax Liability in accordance with Accounting Standard -22 issued by the Institute of Chartered Accountants of India has been provided for as per detail below:

<b>PARTICULARS</b>	<b>(2013-14)</b>	<b>(2012-13)</b>
Diff. In net block of assets	32466.39	
Deferred Tax Liability	10032.00	
Opening Balance of DTL	168713.52	168713.52
Prov. Required to be reversed	158681.52	0.00

**Note:-** No provision has been revised during 2012-13 and Op. Balance of 01.04.2012 is taken as it is as on 31.03.2013.

- |   |           |           |
|---|-----------|-----------|
| 5. Claims against the company not acknowledged as debts | NIL       | NIL       |
| 6. Contingent Liabilities not provided for              | 104024.00 | 104024.00 |

(No information has been provided for the same but reported as per previous audit report and notes on account.)

- |   |     |     |
|---|-----|-----|
| 7. Estimated amount of contracts remaining to be executed   | NIL | NIL |
| 8. Break up value of expenditure incurred on employees who:   |     |     |
| (a) if employed for one or more than one full year were in receipt of remuneration which, in aggregate was not less than Rs. 6000000/-  | NIL | NIL |
| (b) if employed for a part of the year were in receipt of remuneration which, for any month of that year was not less than Rs. 500000/- | NIL | NIL |

9. Additional information pursuant to the provisions of paragraph 3, 4C & 4D of Schedule VI of the Companies Act, 1956.

A.

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>	
	<b>QTY (BAG)</b>	<b>AMOUNT</b>	<b>QTY.</b>	<b>AMOUNT</b>
OP. Stock of Cement	0	0.00	0.00	0.00
Purchase	10980	2847822.43	0.00	0.00
Sale	10894	2921551.00	0.00	0.00
Closing Stock	86	25410.00	0.00	0.00

For Northlink Fiscal and Capital Services Limited

*[Signature]*  
Managing Director

For Northlink Fiscal & Capital Services Ltd.

*[Signature]*  
Director



B.	C.I.F. Value of Imports during the year	NIL (Previous Year NIL)
C.	Expenditure in foreign exchange	NIL (Previous Year NIL)
D.	Value of Imported raw material consumed	NIL (Previous Year NIL)
E.	Amount remitted in foreign exchange	NIL (Previous Year NIL)
F.	Earnings in foreign exchange	NIL (Previous Year NIL)

10. **PAYMENT TO AUDITORS:**

<u>PARTICULARS</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
Statutory Audit Fee	20000.00	7500.00
Income Tax Matters	10000.00	7500.00

11. **THE EARNING PER SHARES IS AS BELOW:**

Net Profit after Tax	233521.86	104413.38
E.P.S.	0.071	0.03

12. Due to lack of information regarding the status of creditors, the amount outstanding to SSI undertaking beyond 30 days could not be given.
13. The Company is advised that the computation of the profit under section 349 of the Companies Act, 1956 need not be made because remuneration/ commission paid/ payable to the Directors for the year ended 31<sup>st</sup> March 2014 is within the limits as prescribed in Schedule XIII Part II.
14. The company has transacted the following transactions with its related parties as per Accounting Standard "Related Party Disclosures" (AS-18) prescribed under Companies (Accounting Standards) Rules, 2006. As Per Annexure Attached.

<u>NAME</u> (Directors & their Relatives)	<u>PARTICULARS</u>	<u>AMOUNT</u>
Mrs. Anuradha Rani	Net Repayment	1116380.90
Mrs. Geeta Maria	Allotment Money Rec.	99000.00
Mrs. Sunita Rani	Allotment Money Rec.	192500.00
Mrs. Prabha Rani	Allotment Money Rec.	217500.00
Sh. Satish Maria	Allotment Money Rec.	198000.00
Sh. Kamal Krishan Maria	Allotment Money Rec.	117000.00
Mrs. Shamli Maria	Net Amount repaid	706000.00
Sh. Sunil Dutt Maria	Allotment of Money	347500.00
Sh. Sunil Dutt Maria	Net Amount repaid	681016.04
New Senior Sec. School	Loan Given	5540000.00
New Senior Sec. School	Loan Given	117500.00
New Senior Sec. School	Rent Received	480000.00
New Senior Sec. School	Intt Received	918750.00
(One of Directors is president of Trust)		
Shivalikwala Doon School	Rent Received	120000.00

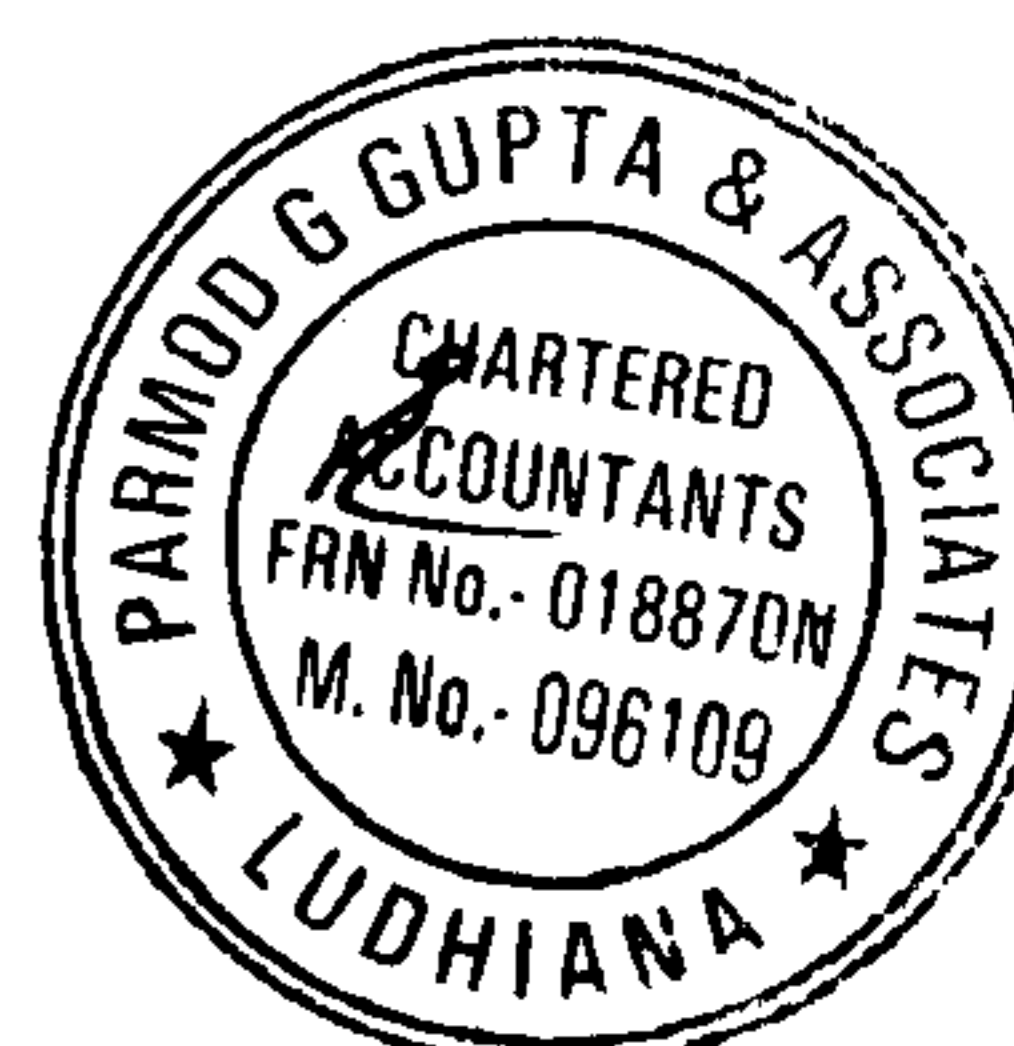
For Northlink Fiscal and Capital Services Limited

  
Mananind Director

For Northlink Fiscal & Capital Services Ltd.



Director




Sunny Maria & Sons HUF	Amt. taken & Repaid	179000.00
Sunil Maria & Sons HUF	Amt. taken	199000.00
Sham Sunder Maria	Intt Received	62880.00
Mrs. Aarti Maria	Intt Received	50778.00
Sh. Gopal Maria	Intt Received	20338.00
Sh. Manu Khatri	Intt Received	22569.00
Mrs. Pooja Maria	Intt Received	37626.00
Mrs. Prabha Rani	Intt Received	103609.00
Sh. Satish Kumar Maria	Intt Received	24337.00
Mrs. Anuradha Rani	Director's Salary	210000.00
Mrs. Shamli Maria	Director's Salary	210000.00
Sh. Sunil Dutt Maria	Director's Salary	210000.00
Sh. Sunny Maria	Director's Salary	180000.00

15. **SEGMENT INFORMATION:**

The Company has identified two reportable segments mainly viz. Trading of Cement and financing & rental income. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting.

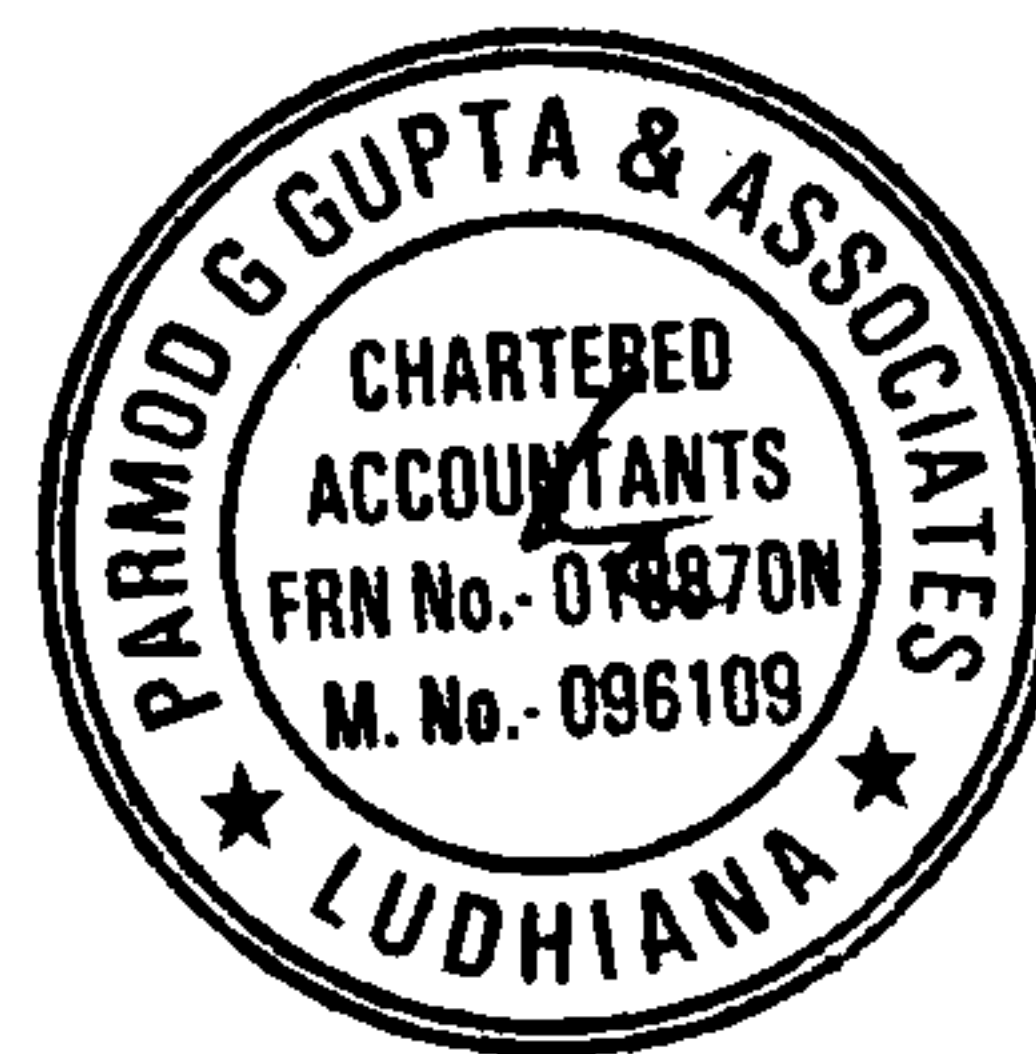
- a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprises as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
  - b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".
- (ii) As per Accounting Standard on Segment Reporting (AS-17) "Segment Reporting", the Company has reported segment information on consolidated basis including business conducted through its two proprietorship firms.
- (iii) Further explained that the rental income of Rs. 6.00 Lac has been reported in financing segment.

For Northlink Fiscal and Capital Services Limited  
  
 Manoj Kumar  
 Managing Director

For Northlink Fiscal & Capital Services Ltd

  
 J. S. Gill

Director



**SEGMENT REPORTING FOR THE YEAR ENDING 31.03.2014**

(Amt. in Rs.)

PARTICULARS	CEMENT	FINANCE & RENT	UNALLOCABLE	TOTAL
<b>1 SEGMENT REVENUE</b>				
Gross Turnover	2921551.00	2100743.00	0.00	5022294.00
<b>Net Turnover</b>	2921551.00	2100743.00	0.00	5022294.00
<b>2 SEGMENT RESULT BEFORE INTEREST &amp; TAXES</b>				
	4093.50	431218.36	0.00	435311.86
Less: Interest Expense	0.00	44620.00	0.00	44620.00
Add: Exceptional Item	0.00	0.00	0.00	0.00
Profit Before Tax	4093.50	386598.36	0.00	390691.86
Current Tax	0.00	0.00	157170.00	157170.00
Deferred Tax (Reverse)	0.00	158681.52	-158681.52	-158681.52
<b>Profit After Tax</b>	4093.50	70746.84		
<b>3 Other Information</b>				
Segment Assets	2179867.55	51986211.90	0.00	54166079.45
Segment Liabilities	148274.05	18800105.62	10032.00	18958411.67
Capital Expenditure	21500.00	12313.00	0.00	33813.00
Depreciation	1270.00	256983.95	0.00	258253.95
Non Cash Expense	0.00	0.00	0.00	0.00

16. **BORROWING COST:** Borrowing cost attributable to acquisitions and construction of assets are capitalized as a part of cost of such assets up to the date when such assets are ready for its intended use and other borrowing cost are charged to Profit & Loss Account. But the company has not taken any loan for the purchase of any capital assets during the year 2013-14.
17. **IMPAIRMENT OF ASSETS:** At each balance sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered any an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash-flow expected from the continuing use of the assets and from its disposal is discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risk specific of the assets. But the company has no assets of such type.
18. No provisions has been made for gratuity, if required any.
19. Schedule 1 to 22 forming integral part of the Balance Sheet.

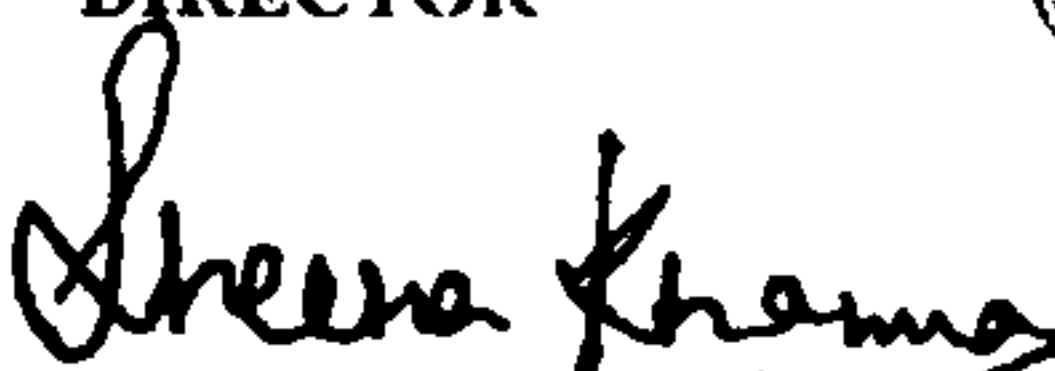
For NORTHLINK FISCAL & CAPITAL SERVICES. LTD


For PARMOD G. GUPTA & ASSO.  
CHARTERED ACCOUNTANTS

  
(SUNNY MARIA)  
MG.DIRECTOR

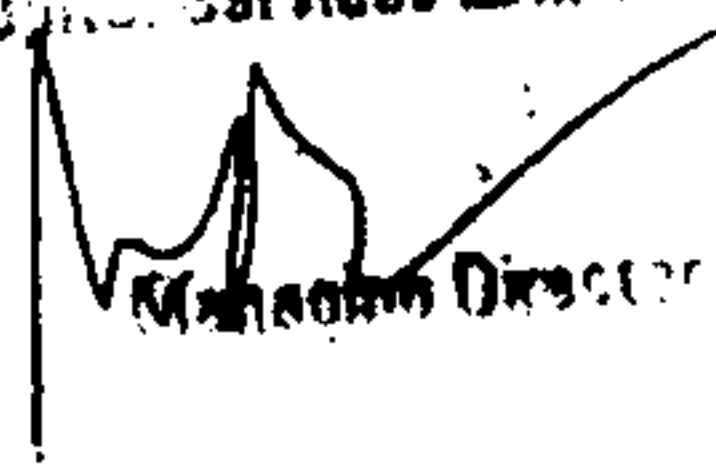
Place : LUDHIANA  
Dated : 30.05.2014

  
(SUNIL DUTT MARIA)  
DIRECTOR

  
(SHEENA KHANNA)  
COMPANY SECRETARY

  
(PARMOD GUPTA)  
PARTNER  
FIRM REG. NO. 018870N  
M.No. 096109

For Northlink Fiscal and Capital Services Limited

  
Mahesh Director