

MANAGEMENT

BOARD OF DIRECTORS

Chairman -	Sh. Sunil Dutt Maria
Managing Director -	Sh. Sunny Maria
Executive Directors-	Smt. Shamli Maria Smt. Anuradha Rani
Director -	Smt. Geeta Rani
Auditors -	VAS & CO Chartered Accountants, Tagore Nagar, Ludhiana
Corporate &Registered - Office	86, Mall Road, Civil Lines Ludhiana-141001

19 th ANNUAL GENERAL MEETING	CONTENTS
Day : Monday	Notice
Date: 30 th September,2013	Directors' Report
Time: 10.00 a.m.	Management Discussion & Analysis Report
Place: 86, Mall Road, Civil Lines Ludhiana-141001	Corporate Governance Report
	Auditors' Report
	Balance Sheet
	Profit & Loss Account
	Notes on Accounts

NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED

REGISTERED OFFICE:- 86 MALL ROAD CIVIL LINES, LUDHIANA

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Members of **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED** will be held on 30th day of September, 2013 at 10.00 A.M at the registered office of the company at 86 Mall Road Civil Lines, Ludhiana - Punjab to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit & Loss Account for the year ended on that date alongwith the Reports of the Auditors and the Directors thereon.
2. To appoint a Director in place of Sunil Dutt Maria who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sunny Maria who retires by rotation and being eligible offers himself for re-appointment.
4. 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 224 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of the members of the Company at the ensuing annual general meeting M/s. Parmod G. Gupta & Associates, Chartered Accountants, Ludhiana be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors, M/s Vas & Co., Chartered Accountants, Ludhiana to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting on such terms, conditions and remuneration as may be mutually agreed between the board of directors and the said auditors.”

SPECIAL BUSINESS

5. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including

any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, Sh. Sunil Dutt Maria be and is hereby re-designated as Chairman of the Company with effect from 1st April , 2013 at a remuneration of Rs. 30,000/- per month plus allowances as applicable to other employees of the company with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Sunil Dutt Maria."

"RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Sunil Dutt Maria the above mentioned remuneration as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to the Chairman as permissible under the Companies Act, 1956."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule XIII of the Companies Act, 1956."

6. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of section 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, Sh. Sunny Maria be and is hereby appointed as the Managing Director of the Company for a period of five years with effect from 1st April, 2013 at a remuneration of Rs. 20,000/- per month plus allowances as applicable to other employees of the company with liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Sunny Maria."

"RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Sunny Maria the above mentioned remuneration as minimum remuneration."

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to the Managing Director as permissible under the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule XIII of the Companies Act, 1956.”

7. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, the consent of the Board be and is hereby granted to increase the remuneration of Smt. Anuradha Rani, Whole Time Director of the Company from Rs. 15,000/- p.m. to 30,000/- p.m. plus allowances as applicable to other employees of the company w.e.f. 1st April, 2013 with liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Smt. Anuradha Rani.”

“RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Smt. Anuradha Rani the above mentioned remuneration as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to the Executive Director as permissible under the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule XIII of the Companies Act, 1956.”

8. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, Smt. Shamli Maria be and is hereby re- designated as the Executive Director of the Company with effect from April 1st , 2013 at a remuneration of Rs. 30,000/- per month plus allowances as applicable to other employees of the company with liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Smt. Shamli Maria.”

“RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Smt. Shamli Maria the above mentioned remuneration as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to the Executive Director as permissible under the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule XIII of the Companies Act, 1956.”

9. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Jatan Kumar, who was appointed as an Additional Director with effect from April 1st , 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received by the Company, under Section 257 of the

Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retirement by rotation.”

10. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Jatinder Kumar Mehra, who was appointed as an Additional Director with effect from April 1st , 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received by the Company, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retirement by rotation.”

11. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Bharat Soni, who was appointed as an Additional Director with effect from April 1st , 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received by the Company, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retirement by rotation.”

12. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Rahul Sharma, who was appointed as an Additional Director with effect from April 1st , 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received by the Company, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retirement by rotation.”

13. To Consider and If, thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Balwinder Singh, who was appointed as an Additional Director with effect from April 1st , 2013 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received by the Company, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retirement by rotation.”

By Order of the Board
For NORTHLINK FISCAL & CAPITAL SERVICES LIMITED



(Sunil Dutt Maria)
Chairman

Dated: 29.07.2013

Place: Ludhiana

NOTES:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the Company. Proxy Form in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. The blank copy proxy form is enclosed herewith.**
2. The register of members and the share transfer book of the company will remain closed from 28th September, 2013 to 30th September, 2013 (both days inclusive).
3. 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.
4. 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.

5. Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
6. 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.

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

Item No.4

The existing statutory auditors, M/s Vas & Co., Chartered Accountants, have communicated to the Company their unwillingness to be re-appointed as statutory auditors of the Company in the ensuing annual general meeting and hence have not offered themselves for re-appointment.

The Company has received a special notice under the provisions of Section 225 of the Companies Act, 1956, proposing the appointment of M/s. Parmod G. Gupta & Associates, Chartered Accountants, as the auditors of the Company in place of the retiring auditors. The Company has received a certificate pursuant to section 224(1B) of the Companies Act, 1956, M/s. Parmod G. Gupta & Associates, certifying their eligibility for appointment as auditors of the Company.

None of the directors is in any way, concerned or interested in the resolution.

Item No.5

The Board of Directors has approved to re-designate and the payment of remuneration to Sh. Sunil Dutt Maria as the Chairman of the Company effective from 1st April, 2013 subject to the approval of shareholders of the Company. The proposed remuneration will be within overall limit of Schedule XIII of the Companies Act, 1956. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

The above may be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

None of the Directors except the proposed appointee is any way concerned or interested in the proposed resolution.

Item No.6

The Board of Directors has approved the appointment and the payment of remuneration to Sh. Sunny Maria as Managing Director of the Company effective from 1st April, 2013 for a period of 5 years subject to the approval of shareholders of the Company. The proposed remuneration will be within overall limit of Schedule XIII of the Companies Act, 1956. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

The above may be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

None of the Directors except the proposed appointee is any way concerned or interested in the proposed resolution.

Item No.7

The Board of Directors has approved the increase in the remuneration of Smt. Anuradha Rani, Executive Director of the Company from Rs. 15,000/- p.m. to 30,000/- p.m. plus allowances as applicable to other employees of the company effective from 1st April, 2013 subject to the approval of shareholders of the Company. The proposed remuneration will be within overall limit of Schedule XIII of the Companies Act, 1956. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

The above may be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

None of the Directors except the proposed appointee is any way concerned or interested in the proposed resolution.

Item No.8

The Board of Directors has approved to re-designate and the payment of remuneration to Smt. Shamli Maria as Executive Director of the Company effective from 1st April, 2013 subject to the approval of shareholders of the Company. The proposed remuneration will be within overall limit of Schedule XIII of the Companies Act, 1956. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

The above may be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

None of the Directors except the proposed appointee is any way concerned or interested in the proposed resolution.

Item No.9

Sh. Jatan Kumar was appointed as an Additional Director by the Board of Director w.e.f. 1st April, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Sh. Jatan Kumar on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Sh. Jatan Kumar.

Item No.10

Sh. Jatinder Kumar Mehra was appointed as an Additional Director by the Board of Director w.e.f. 1st April, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Sh. Jatinder Kumar Mehra on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Sh. Jatinder Kumar Mehra.

Item No.11

Sh. Bharat Soni was appointed as an Additional Director by the Board of Director w.e.f. 1st April, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Sh. Bharat Soni on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Sh. Bharat Soni.

Item No.12

Sh. Rahul Sharma was appointed as an Additional Director by the Board of Director w.e.f. 1st April, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Sh. Rahul Sharma on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Sh. Rahul Sharma.

Item No.13

Sh. Balwinder Singh was appointed as an Additional Director by the Board of Director w.e.f. 1st April, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Sh. Balwinder Singh on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Sh. Balwinder Singh .

date							
No. of shares held as on date	3703000	554000	200	NIL	100	100	200
Relations hip with other Directors	Husband of Smt. Anuradha Rani ,Father of Sh. Sunny Maria and Father in law of Smt. Shamli Maria	Son of Sh. Sunil Dutt Maria and Smt. Anuradha Rani and Husband of Smt. Shamli Maria	N.A.	N.A.	N.A.	N.A.	N.A.

By Order of the Board
For Northlink Fiscal & Capital Services Limited



(Sunil Dutt Maria)
Chairman

Place: Ludhiana
Date: 29.07.2013

DIRECTORS' REPORT

Dear Members,

Your Directors have the pleasure in presenting the 19th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

(Amount Rs. In Lacs)

Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
Operating income	8.96	4.64
Profit before Depreciation	1.91	0.86
Less: Depreciation	0.12	0.14
Profit for the year before Tax	1.79	0.72
Less: Provision for taxation	0.74	0.25
Profit after Tax	1.04	0.47

OPERATIONAL REVIEW

During the year under review your company's operating income was of Rs. 8.96 Lacs. The Company has earned a profit of Rs. 1.04 Lacs during the period under review.

DIRECTORS

Sunil Dutt Maria, Director of your company, retires by rotation at the conclusion of the forthcoming Annual General Meeting & being eligible offers himself for re-appointment.

Sunny Maria, Director of your company, retires by rotation at the conclusion of the forthcoming Annual General Meeting & being eligible offers himself for re-appointment.

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 Statutory Auditors of the Company, hold office until the conclusion of ensuing Annual General Meeting. Pursuant to a Special

Notice received from a shareholder, the Audit Committee and the Board recommend the appointment of M/s. Parmod G. Gupta & Associates. Chartered Accountants, Ludhiana as statutory auditors of the Company in place of M/s Vas & Co., Chartered Accountants, Ludhiana.

DIRECTORS RESPONSIBILITY STATEMENT

Directors' Responsibility Statement pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 is enclosed as Annexure and forms part of the report.

SECRETARIAL COMPLIANCE CERTIFICATE

In term of Section 383 A (1) of the Companies Act, 1956, and companies Compliance Certificate Rules 2001 the certificate issued by M/s B.K Gupta & Associates, Company Secretaries, Ludhiana certifying that the company has complied with all the provisions of the Companies Act, 1956 is annexed to the Report.

REPORT ON CORPORATE GOVERNANCE

A separate report on corporate Governance along with Auditors Certificate on its compliance is obtained.

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 & CAPITAL SERVICES LIMITED



(Sunil Dutt Maria)
Chairman

Dated: 29.07.2013
Place: Ludhiana

ANNEXURE TO THE DIRECTORS' REPORT

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 31st March, 2013

This statement of the Directors' responsibility on the annual accounts of the Company for the year ended 31st March, 2013 is given below:

- 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 31st March, 2013 and other Statements of Accounts of the Company for the year ended 31st March, 2013.

- 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.

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



(Sunil Dutt Maria)
Chairman

Dated: 29.07.2013
Place: Ludhiana

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. 1.04 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.

For and on behalf of the Board
NORTHLINK FISCAL & CAPITAL SERVICES LIMITED



(Sunil Dutt Maria)
Chairman

Dated: 29.07.2013
Place: Ludhiana

CORPORATE GOVERNANCE REPORT

1. A brief statement on company's Philosophy on code of corporate Governance.

The principles of Corporate Governance and Code of Business Principles are the cornerstones of your Company. These principles ensure transparency, integrity and accountability which are vital for the long and sustained growth of your Company.

Your Company has been practicing these principles consistently.

Your Company's endeavor has always been to engage persons of eminence as independent directors who can contribute to the corporate strategy, provide an external perspective and be a source of challenge and evaluation wherever appropriate. Your Company has the good fortune of having independent directors

2. 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, Director are non-executive Directors and independent Directors. The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors are given hereunder:

Name	Designation	Category	Number of Directorships held in other Public Listed Companies #	Number of Board Committee memberships held@	Number of Board Committee Chairmanships held@	Attendance at Last AGM
Sh. Sunil Dutt Maria''	Chairman	Promoter	Nil	1	Nil	Yes
Sh. Sunny Maria''	Managing Director	Promoter	Nil	1	Nil	Yes
Smt. Anuradha Rani	Executive Director	Promoter	Nil	Nil	Nil	Yes
Smt. Shamli Maria''	Executive Director	Promoter	Nil	Nil	Nil	Yes
Smt. Geeta Rani	Director	Promoter	Nil	Nil	Nil	Yes
Sh. Jatan Kumar*	Director	Independent	Nil	1	1	No

Sh. Jatinder Kumar Mehra*	Director	Independent	Nil	1	1	No
Sh. Bharat Soni*	Director	Independent	Nil	2	Nil	No
Sh. Rahul Sharma*	Director	Independent	Nil	1	1	No
Sh. Balwinder Singh*	Director	Independent	Nil	Nil	Nil	No

*appointed w.e.f. 01.04.2013

“change in designation w.e.f. 01.04.2013

including Northlink Fiscal & Capital Services Limited @ Board Committee for this purpose includes Audit Committee and 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 relationship or transactions with the Company, its promoters, its management or its subsidiaries, which in judgment of the Board may affect the independence of judgment of the Director.

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.

b) Number of Board Meetings

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

Date of Board Meeting	Board Strength	Number of Directors present
12.04.2012	5	5
15.05.2012	5	5
06.07.2012	5	5
14.08.2012	5	5
02.09.2012	5	5
10.10.2012	5	5

14.11.2012	5	5
26.12.2012	5	5
05.01.2013	5	5
31.01.2013	5	5
01.02.2013	5	5
09.02.2013	5	5

The maximum interval between any two meetings was not more than 90 days.

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	8	8
Smt. Geeta Rani	8	8
Sh. Sunil Dutt Maria	8	8
Smt. Shamli Maria	8	8
Smt. Anuradha Rani	8	8

3. 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.

a) AUDIT COMMITTEE

The Audit Committee consists of following three directors:

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

The committee met five times during the last year on 15th May 2012, 14th August 2012, 2nd September 2012, 14th November 2012 and 09th February 2013.

b) SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

Terms of Reference:

The company has a Share Transfer/Investor Grievance Committee consisting of 3 members. **Sh. Rahul Sharma is the chairman of the committee**

This Committee meets to approve transfer of shares consolidation, division, and transmission of shares and to issue the shares in lieu of lost shares.

The Committee looks into redressing of shareholders complaints with respect to all matters connected with the Securities, transfers, issue of certificates after split/consolidation/renewal as also requests for transmission of Shares, the non receipt of balance sheet etc. All the shares transfer are done by the Company itself, so the Company had not appointed Common Agency for share transfer.

Composition

The Board has constituted a shareholders/investor Grievance Committee, comprising of the following three members:

1. Sh. Rahul Sharma
2. Sh. Bharat Soni
3. Sh. Sunny Maria

c) REMUNERATION COMMITTEE

The Board of Director of the company has constituted a Remuneration Committee, comprising of four members.

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

The Remuneration Committee has been constituted to recommend/review the remuneration package of the Directors based on performance and defined criteria.

Further the company does not pay any sitting fee in cash or in kind to any of its non executive and executive director as respective directors have waived their sitting fees. Further no remuneration has been paid to non executive director

4. a) 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
2009-10	30 th day of September,2010	86, Mall Road, Civil Lines, Ludhiana	11.00 AM
2010-11	30 th day of September,2011	86, Mall Road, Civil Lines, Ludhiana	11.00 AM
2011-12	29 th day of September,2012	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.

5. DISCLOSURES

a) Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished to the Notes to the Accounts attached with the financial statements for the year ended March 31, 2013.

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.

b) Communication to Shareholders

All the major decisions were taken in the company with the approval of shareholders.

c) Compliance Officer

Sh. Sunny Maria is the Compliance Officer of the Company. He can be contacted for any investor's related matter relating to the Company.

Ph- 0161-2449890
northlink86mail@gmail.com

6. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders:

a) Annual General Meeting

Date & Time	30 th day of September 2013 at 10.00 AM
Venue	86, Mall Road, Civil Lines, Ludhiana
Financial Year	1st April to 31st March

b) Date of Book Closure:

28th day of September, 2013 to 30th day of September, 2013. (both days inclusive)

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

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

d) Registrar & Transfer Agent

Skyline Financial Services Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase I,
New Delhi -110020

e) Market price data

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

f) Share transfers

The Company's shares are in physical mode. The Company is in process to get the shares of the company to register with NSDL and CDSL for dematerialization.

g) Dematerialization of Shares

No shares have been dematerialized as on March 31, 2013.

h) Outstanding Convertible Instruments

The Company has no outstanding convertible instruments.

i) Address for Correspondence

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

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 31st March, 2013 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 31st March, 2013.

For Northlink Fiscal & Capital Services Limited

Dated: 29.07.2013

Place: Ludhiana


(Sunny Maria)
Managing Director

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 31st March 2013, 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.

Place: Ludhiana
Date: 29.07.2013

Vas & Co.
Chartered Accountants

(Vineet Kumar Goyal)
Prop.
M. No. 501463

AUDITOR'S REPORT

To

The Members,

NORTHLINK FISCAL & CAPITAL SERVICES LTD.,

We have audited the attached Balance Sheet of **M/S NORTHLINK FISCAL & CAPITAL SERVICES LIMITED** as at 31st March 2013 and the **Profit & Loss Account** for the year ended annexed thereto for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

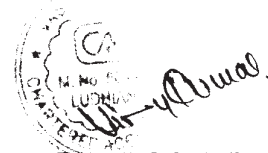
1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the companies (Auditor's Report) Order 2003 issued by the Central Govt. of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to in paragraph 2 above, were 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 accounts, as required by law, have been kept by the company, so far as appears from our examination of those books; subject to notes no. 3, 12, 13, & B-4 of schedule no. XII in respect of notes on accounts.
 - c) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion the Balance Sheet, Profit & Loss account dealt with by this report comply with the mandatory Accounting Standards referred in sub section (3C) of section 211 of the Companies Act, 1956.



- e) On the basis of written representation received from the directors, as on 31.03.2011 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2010 from being appointed as a director in term of clause (g) of sub-section (1) of section 274 of the Act.
- f) In our opinion and to the best of our information and according to the explanation given to us, the said account read together with the significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956 in the manner so required and present a true and fair view, in conformity with the accounting principles generally accepted in India.
- i) In so far as it relates to Balance Sheet, of the state of affairs of the Company as at 31st March 2013.
- ii) In so far as it relates to the Profit & Loss Account of the Profit of the Company for the year ended on that date.

PLACE: LUDHIANA
DATED: 29.07.2013

FOR VAS & CO.
Chartered Accountant



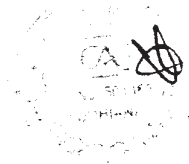
(VINAY KUMAR GOYAL)
PARTNER
M.No. 501463

Annexure to Auditor's Report

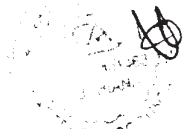
1. In respect of its fixed assets :
 - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.

2. In respect of its inventories :
 - a) As explained to us, no inventories have been in store for physically verification by the management at regular intervals during the year.
 - b) The Company has not maintained any records of inventories. As explained to us, there is no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. According to the information and explanation given to us, the company during the year has granted loan to the firms/companies or other parties as per the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraph (iii) (b) (c) and (d) of the order are not applicable.
 - a) The Company has granted loan to twenty five parties aggregating to Rs. 422.23 Lacs. (Directors & Relatives)
 - b) In our opinion and according to the in formations and explanations given to us. The rate of interest wherever applicable and other terms and conditions are not prime facie prejudicial to the interest of the company.
 - c) In respect of the loan granted by the company, most of the loans are interest free and interest is being charged only from single party named M/S Suhaag Emporium.
 - d) The Company has not taken any loan, secured and unsecured to/from companies, firms or other p arties as per the register maintained u/s 301 of the companies act, 1956.



4. In our opinion and according to the in formations and explanations given to us, internal control procedures are not adequate in commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.
5. As explained to us, and according to the information and explanations given to us, there are no transactions that need to be entered in register maintained in pursuance of section 301 of the Companies Act, 1956 and exceeding the value of five lakhs rupees in respect of each party during the financial year.
6. In our opinion and according to the in formations and explanations given to us, the company has complied with the directions issued by RESERVE BANK OF INDIA and the provisions of section 58A and section 58AA of the Companies Act, 1956 and the rules framed there under as applicable. As explained to us, the Company has not received any order from the Company Law Board.
7. In our opinion, the internal audit system of the company is not commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost records under section 209 (1)(d) of the Companies Act, 1956. The provision is not applicable to the company.
9. In respect of statutory dues :
 - a. According to the records of the company undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sale Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues have not been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date of becoming payable except listing fees of Rs. 170100/-.
 - b. According to the record of the company there are no dues of Sales Tax, Income Tax, Custom Tax, Wealth Tax, Excise Duty and Cess as on date.
10. There are no accumulated losses during the year and there is no cash loss during the financial year covered by our audit.
11. Based on our audit procedures and according to in formation and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues of financial institutions and banks.



12. In our opinion and according to in formations and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) order 2003 is not applicable to the company.
14. The Company has maintained proper records of transactions and contracts. In respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have held by the company in its own name.
15. In our opinion, the terms and conditions on which the company has given guarantees for loans taken by others, from banks or financial institutions are not prejudicial to the interest of the company.
16. The Company has not raised any new term loans during the year. The term loans outstanding at the beginning of the year were applied for the purposes for which they were raised.
17. According to the in formation and explanations given to us and on an overall examination of the balance sheet of the company, in Our opinion , funds raised on short term basis have not been used for long term investment and vice versa.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has not raised any money by way of public issue during the year.
20. The Company has not raised any money by way of public issue during the year.
21. According to the in formation and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For VAS & CO.
Chartered Accountants



PLACE: LUDHIANA.
DATED: 29.07.2013

(VINAY KUMAR GOYAL)
PARTNER

M/S NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED, LUDHIANA.

SCHEDULE NO. XIV

**ACCOUNTING POLICIES AND NOTES ON THE BALANCE SHEET AND
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2013**

A) SIGNIFICANT ACCOUNTING POLICIES :

1. GENERAL:

The financial statements are prepared under historical cost convention. The expenses are accounted on accrual basis with provision for the known liabilities and losses, if any.

The company is not following prudential norms for income recognition as prescribed by RBI for NBFC. The company has applied to R.B.I. for conversion from A category to B category.

2. NBFC STATUS

The Company has applied for registration with RESERVE BANK OF INDIA and the same has been received.

3. SUBSIDIARY COMPANY

The Company has applied to Company Law Board for investment in subsidiary Company i.e. Northlink Securities Private Limited. However, the permission is still awaited. The Investment in subsidiary has been sold during the year ended 31.03.2004. Therefore subsidiary company M/s Northlink securities (P) Ltd. Has been desubsidiarised.

4. REVENUE RECOGNITION:

Lease Rentals Income is recognized on annual basis and debited to lesser as at the end of the year.

5. FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation.

6. DEPRECIATION:

Leased assets are depreciated on written down value method at the rates prescribed by Schedule XIV of the Companies Act, 1956. Depreciation on additions/deletions during the year is provided on pro-rata basis. The company does not follow the revised guidance note issued by the Chartered Accountants of India in respect of Leased Assets acquired on or after 1st April, 1995.

7. OWNED ASSETS: -

Owned assets are depreciated on SLM at the rates prescribed by Schedule XIV of the Companies Act, 1956.

8. Material events occurring after the balance sheet date are taken into consideration.

9. Prior period and extra ordinary items and changes in accounting policies having material impact on the financial affairs of the company, if any, are disclosed.

10. The accounts of the company are prepared as a going concern basis.

11. Borrowing cost that are that are directly attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of the cost of that assets. Other borrowing costs are recognized as an expense in the period in which they are incurred. However no borrowing cost has been capitalized during the year.

12. Amount due from the Company/Firms or Relatives in which the directors of the company are interested during the year is Rs. 422.23 Lacs. (Previous year Rs. 413.75 Lacs)

13. INVESTMENTS: -

Investments are stated at cost. Investments in case of Shivalikwala Steel Mills Ltd., Northlink Securities (P) Ltd. & Shivalik Loha Mills Ltd. were earlier sold at book value.

14. STOCK: -

Stock in hand, if any i.e. shares and securities are valued at lower of cost or market price which ever is less.

15. PRELIMINARY & PRE-OPERATIVED EXPENSES: -

Preliminary & Pre-operative expenses and public issue expenses will be written off over a period of 10 years.

16. CONTINGENT LIABILITIES: -

The Reserve Bank of India has conducted the inspection for the financial year 31.03.2002 and its inspection report CHD. DNBS/16.02.1511/2003-2004 dated 12.08.2003 has reported that the company is in default in maintenance of S.L.R. investment and R.B.I. has imposed penalty of Rs. 104024.00. The company has not paid that amount till today and has not provided any provision for the same.

**M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA
LUDHIANA**

BALANCE SHEET AS AT 31ST MARCH, 2013

(Rs.)			
Particulars	Note No.	Current Year 31.03.2013	Previous Year 31.03.2012
<u>EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	31,268,500.00	31268500.00
(b) Reserves and Surplus	2	375,071.04	270237.66
<u>(2) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	3	148,000.00	-
(b) Deferred Tax Liabilities (Net)		168,713.52	168713.52
(c) Other Long-Term Liabilities	4	-	0.00
<u>(3) Current Liabilities</u>			
(a) Short-Term Borrowings	5	700,000.00	0.00
(b) Trade Payables	6	17,247,596.18	15361148.84
(c) Other Current Liabilities	7	585,300.00	188253.92
(d) Short-Term Provisions	8	75,000.00	25000.00
		-	
Total		50,568,180.74	47281853.94
<u>II.ASSETS</u>			
<u>Non Current Assets</u>			
<u>(1) Fixed Assets</u>			
(a) Tangible Assets	9	81,737.74	93779.30
(b) Intangible Assets	9		0.00
<u>(2) Long Term:</u>			
(a) Securities	10	-	0.00
(b) Loans/Advances		2,500,000.00	0.00
(c) Receivables		-	0.00
(d) Deferred Tax Asset (Net)		-	0.00
<u>(3) Current Assets</u>			
(a) Current investments		418,000.00	418000.00
(b) Inventories	11	-	0.00
(c) Trade receivables	12	42,243,392.54	41374648.83
(d) Cash and cash equivalents	13	2,351,276.82	1370806.17
(e) Short-term loans and advances	14	2,973,773.64	4024619.64
		-	
Total		50,568,180.74	47281853.94

NOTES TO ACCOUNTS

Notes to Accounts referred to above and attached thereto form an integral part of Balance Sheet
As per our report of even date

FOR VAS AND COMPANY

CHARTERED ACCOUNTANTS
Firm Reg. No.: 019103N

(Vinay Kumar Goyal)

Partner

Membership No. : 501463

**FOR NORTHLINK FISCAL & CAPITAL
SERVICES LIMITED**



(DIRECTOR)



(DIRECTOR)

PLACE: LUDHIANA
DATED: 29.07.2013

**M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA
LUDHIANA**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2013

Note No. 1 Share Capital

		(Rs.)	
Sr. No	Particulars	Current Year	Previous Year
	AUTHORIZED 35,00,000 Equity Shares of Rs. 10/- each.	35,000,000.00	35,000,000.00
		35,000,000.00	35,000,000.00
	ISSUED , SUBSCRIBED & PAID UP 32,50,000 Equity Shares of Rs. 10/- each, Fully Paid up	32,500,000.00	32,500,000.00
	LESS : CALLS IN AREARS	1,231,500.00	1,231,500.00
	Total in Rs.	31,268,500.00	31,268,500.00

Notes	
1	In the last five years, no shares are issued as Bonus or in pursuance to any Amalgamation Scheme out of the total Issued, Subscribed & Paid up share capital.

Notes				
Equity shares in the company held by each shareholder holding more than 5 percent shares				
S.No.	Particulars	Current Year	Previous Year	
1	Anuradha Rani - Number of Shares Held - Percentage of Shares Held	381200 12.19%		
2	Sunil Dutt Maria - Number of Shares Held - Percentage of Shares Held	370300 11.84%		
3	Sunny Maria - Number of Shares Held - Percentage of Shares Held	554000 17.72%		
4	Shamli Maria - Number of Shares Held - Percentage of Shares Held	447600 14.34%		
5	Rakesh Sehgal - Number of Shares Held - Percentage of Shares Held	247000 7.90%		
6	Kavita Sehgal - Number of Shares Held - Percentage of Shares Held	296000 9.47%		
7	Others - Number of Shares Held - Percentage of Shares Held	26.57%		

Note No. 2 Reserves & Surplus

Sr. No	Particulars		Current Year	Previous Year
a	Surplus/Profit & Loss Appropriation A/c	C2	364,160.23	259,326.85
b	Statutory Reserve		10,910.81	10,910.81
	Total in Rs.		375,071.04	270,237.66

C2		Surplus/Profit & Loss Appropriation A/c		
Sr. No	Particulars	Current Year	Previous Year	
	Opening balance	259,326.85	212,023.25	
Add	Profit for the period	104,833.38	47,303.60	
Less	Transfers			
	Total in Rs.	364,160.23	259,326.85	

Note No.3 Long Term Borrowings

Sr. No	Particulars		Current Year	Previous Year
	Term Loans			
	Secured			
	- From Banks			
	South Indian Bank			
	UTI Bank			
	- From Others			
	Unsecured			
	Loan from Directors		-	-
	Loan From Others			
	Sunny Maria & Sons HUF		148,000.00	
	Total in		148000.00	0.00

Notes	
1	Unsecured Loans from Directors are not repayable within 12 months of the reporting date as informed by the management.

Note No. 4 Other Long-Term Liabilities

(Rs.)

Sr. No	Particulars		Current Year	Previous Year
			-	-
	Total in		-	-

Note No. 5 Short Term Borrowings

(Rs.)

Sr. No	Particulars		Current Year	Previous Year
	Term Loans			
	Secured			
	- From Banks			
	- From Others			
	Saravpriya Auto Pvt Ltd		700,000.00	-
	Total in		700,000.00	-

Note No. 6 Trades Payable

Sr. No	Particulars		Current Year	Previous Year
a	Sundry Creditors for Material/Supplies	A6	17,247,596.18	15361148.84
	Total		17,247,596.18	15361148.84



A6 Sundry Creditors for Material/Supplies

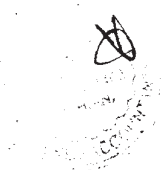
Sr. No	Particulars		Current Year	Previous Year
	Anjana Rani		36365.65	236365.65
	Gopal Kumar & Sons(HUF)		148550.00	148550.00
	Kamal Kishore & Sons (HUF)		138550.00	138550.00
	KHB Constructions		199000.00	199000.00
	Kamal Kishore Maria		89988.00	89988.00
	Kewal Sharma		2000000.00	2000000.00
	Kuber Harshit Builders & Developers		1527152.00	1527152.00
	Shivalik Spg. & Gen. Mills (P) Ltd.		234743.00	234743.00
	Muskan Maria		77300.00	77300.00
	Majestic Corporate Consultanta Pvt Ltd		27500.00	0.00
	Nandesh Kumar		1165665.00	1165665.00
	Neha Maria		0.00	43941.00
	Naresh Kumar Maria		499284.00	499284.00
	Naresh Kumar HUF		148050.00	148050.00
	Pankaj Kumar & Sons (HUF)		147400.00	147400.00
	Pankaj Kumar Maria		7778.00	777834.00
	Parshotam Lal HUF		147200.00	147200.00
	Priya Maria		390740.00	390740.00
	R.K.Sehgal		660000.00	660000.00
	Ram Kumar & Sons(HUF)		147900.00	147900.00
	Ram Kumar Maria		100900.00	100900.00
	Satish Kumar & Sons (HUF)		139150.00	139150.00
	Shaveta Rani		280950.00	280950.00
	Sham Sunder		0.00	0.00
	Sonia Maria		287468.00	287468.00
	Sushma Rani		704941.00	704941.00
	Sudhir Kumar Maria		719416.00	719416.00
	Sunil Maria & Sons HUF		295050.00	0.00
	Sunita Rani		1465204.62	1465204.62
	Sudhir Kumar & Sons (HUF)		0.00	138470.00
	Sunil Dutt & Sons (HUF)		0.00	138050.00
	Sunny Maria		3831125.91	1746767.57
	Suraj Parkash		153000.00	153000.00
	Shaveta Maria		0.00	0.00
	Swaran Lata		257169.00	257169.00
	Vinod Kumar Gupta		250000.00	250000.00
	Vishal Khanna & Sons (HUF)		200000.00	200000.00
	Total		17,247,596.18	15361148.84

Notes

1	As informed by the Management Trade Payables become due within 12 months from the date of purchase, hence the same will be treated as current Laibility.
2	Trade Payables are subject to reconciliation and confirmation.

Note No. 7 Other Current Liabilities

Sr. No	Particulars		Current Year	Previous Year
a	Cheque issued but not presented for payment		300,200.00	1,153.92
b	Other Payables	B7	285,100.00	187,100.00
c	Advance From Customers	C7	-	-
d	Stautory Remittance	D7	-	-
	Total		585,300.00	188,253.92



B7 Other Payables

Sr. No	Particulars		Current Year	Previous Year
	Audit Fee Payable		15000.00	15000.00
	Legal & Professional Charges payable		0.00	2000.00
	Listing Fee Payable		170100.00	170100.00
	Rental Security		100000.00	0.00
	Total		285,100.00	187,100.00

C7 Advance From Customers

Sr. No	Particulars		Current Year	Previous Year
	Total		-	-

D7 Statutory Remittance

Sr. No	Particulars		Current Year	Previous Year
	Total		-	-

Notes

1	Other Payables & Statutory Remittance include business expenses, statutory Government Dues for month of March
---	---

Note No. 8 Short Term Provisions

Sr. No	Particulars		Current Year	Previous Year
	Provision for Income Tax		75,000.00	25,000.00
	Total		75,000.00	25,000.00

Note No. 10 Securities (Long Term)

Sr. No	Particulars		Current Year	Previous Year
	Total		0.00	0.00

Note No. 11 Inventories**(Rs.)**

Sr. No	Particulars		Current Year	Previous Year
	Finished Goods		-	-
	Raw Materials		-	-
	Total in		-	-

Notes

1	Inventories of finished goods & work in progress are valued at lower cost or net realizable value. Cost includes cost of conversion and other expenses incurred in bringing the goods to their location and condition. Raw material, packing material, stores and consumables are valued at cost.
---	---

Note No. 12 Trade Receivables

Sr. No	Particulars		Current Year	Previous Year
a	Outstanding for more than six months from the due date of payment	A12	-	-
	Unsecured, Considered Good			
b	Others	B12	42,243,392.54	41,374,649
	Unsecured, Considered Good			
	Total		42,243,392.54	41,374,649

B12 Outstanding for Less than six months from the due date of payment

Sr. No	Particulars		Current Year	Previous Year
	Total		-	-

SCHEDULE '9' OF FIXED ASSETS AS ON 31-03-2013

I- TANGIBLE ASSETS

S No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		OP. BAL. 01-04-2012	ADDITIONS	DISPOSALS	TOTAL 31-3-2013	UP TO 01-04-2012	DURING THE YEAR	WRITTEN BACK	TOTAL AS ON 31-03-2013	BALANCE 31-03-2013	BALANCE 31-3-2012
A	Furniture & Fixture	5,603.40	-	-	5,603.40	4547.97	66.81	-	4,614.78	988.62	1,055.43
B	Plant & Machinery	43,000.00	-	-	43,000.00	16592.62	3,961.11	-	20,553.73	22,446.27	26,407.38
C	Plant & Machinery	36,360.00	-	-	36,360.00	12,483.36	1,134.14	-	13,617.50	22,742.50	23,876.64
D	Computers	186,216.00	-	-	186,216.00	143,776.15	6,879.50	-	150,655.65	35,560.35	42,439.85
	GRAND TOTAL I	271,179.40	-	-	271,179.40	177,400.10	12,041.56	-	189,441.66	81,737.74	93,779.30
	(A)+(B)+(C)+(D)+(E)+(F)+(G)										

II- INTANGIBLE ASSETS

S No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		OP. BAL. 01-04-2012	ADDITIONS	DISPOSALS	TOTAL 31-3-2013	UP TO 01-04-2012	DURING THE YEAR	WRITTEN BACK	TOTAL AS ON 31-03-2013	BALANCE 31-03-2013	BALANCE 31-3-2012
	TOTAL II	-	-	-	-	-	-	-	-	-	-
	Grand Total (I+II)	271,179.40	-	-	271,179.40	177,400.10	12,041.56	-	189,441.66	81,737.74	93,779.30
	Previous Year	271,179.40	-	-	271,179.40	163,267.55	14,132.55	-	177,400.10	93,779.30	107,911.85

(Signature)

A12 Outstanding for more than six months from the due date of payment

Sr. No	Particulars	Current Year	Previous Year
	Anand Builders	6807990.00	6807990.00
	Ajanta Hosiery Export	50000.00	50000.00
	Housing Loan Sunil Maria & Pankaj Maria	0.00	161000.00
	Anand Traders	1527104.80	1328204.60
	Anuradha Rani	518619.10	745866.35
	Aarti Maria	423153.00	423153.00
	Gauri Maria	21153.00	21153.00
	Geeta Maria	114153.76	114153.76
	Gopal Maria	169480.00	169480.00
	Kumar Bros	701047.05	502146.85
	Manu Khatri	188074.68	188074.68
	Mohini D/o Sh. Ram Kumar	0.00	10000.00
	Maria Auto Limited	5939874.00	5939874.00
	Maria Steel Limited	2243503.00	2243503.00
	Neel Enterprises	6972955.85	6972955.85
	Pooja Maria	313550.00	313550.00
	Prabha Rani	863410.00	863410.00
	Radhesh Maria	50000.00	50000.00
	Satish Kumar Maria	202807.00	202807.00
	Shamli Maria	1756911.96	1326911.96
	Shivalik Steel Industries	127100.00	127100.00
	Shivalik Udyog	2972665.67	2773765.47
	Sunil Dutt Maria	3461844.62	3440454.46
	Universal Alliance	6437188.05	6238287.85
	Worldlinks	360807.00	360807.00
	B.K. Gupta & Associates	20000.00	0.00
	Total	42,243,392.54	41374648.83

Notes	
1	As informed by the Management trade receivables become due within 12 months from the date of purchase, hence the same will be treated as Current Asset.
2	Trade Receivables are subject to reconciliation and confirmation.

Note No. 13 Cash & Cash Equivalents

Sr. No	Particulars	Current Year	Previous Year
	Cash-in-Hand		
	Cash Balance	2,151,608.75	1369883.04
	Imperest Account with Directors		
	Sub Total (A)	2,151,608.75	1369883.04
	Balances with Bank		
	With South Indian Bank	5359.11	923.13
	With Axis Bank	10833.96	0.00
	With Bank of India	183475.00	0.00
	Sub Total (B)	199,668.07	923.13
	Total [A + B]	2,351,276.82	1370806.17

Note No. 14 Short Term Loans and Advances

Sr. No	Particulars		Current Year	Previous Year
a	Advance Payment (Sale Tax Appeal)			
b	Advance Income Tax/Refund Due AY 2012-13			
c	Advance Income Tax/Refund Due AY 2011-12			
d	Balance With Revenue Authorities	C14	176,828.64	127,674.64
e	Prepaid Expenses	D14		
f	Other Short term advances	E14	2,796,945.00	3,896,945.00
	Total		2,973,773.64	4,024,619.64

C14 Balance with Revenue Authorities

Sr. No	Particulars		Current Year	Previous Year
	T.D.S Receivable (A.Y 2010-11)		32,900.00	32,900.00
	T.D.S Receivable (A.Y 2001-02)		27,124.00	27,124.00
	T.D.S Receivable (A.Y 2008-09)		44,812.64	44,812.64
	T.D.S Receivable (A.Y 2011-12)		4,358.00	4,358.00
	T.D.S Receivable (A.Y 2012-13)		-	18,480.00
	T.D.S Receivable (A.Y 2013-14)		67,634.00	-
	Total		176,828.64	127,674.64

D14 Prepaid Expenses

Sr. No	Particulars		Current Year	Previous Year
	Total		-	-

E14 Other Short Term Advances

Sr. No	Particulars		Current Year	Previous Year
	Shivalikwala Construction Co. Ltd.		430000.00	430000.00
	Sanskar Estates (P) Ltd.		604000.00	604000.00
	Suhag Emporium		0.00	1100000.00
	Khanna Trading House		500000.00	500000.00
	Rent Receivable		675690.00	675690.00
	Parshotam Lal		63258.00	63258.00
	Sham Sunder Maria		523997.00	523997.00
	Total		2,796,945.00	3,896,945.00

Note No. 21 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
	<u>Office & Administration Expenses</u>		
	Electricity Expenses	23900.20	63512.00
	Telephone Expenses	10771.17	45526.28
	Subscription A/c	0.00	3061.07
	Audit Fee	15000.00	15000.00
	Postage & Telegram	0.00	0.00
	Printing & Stationery	5645.00	0.00
	Software	3600.00	5500.00
	Computer Repair	1500.00	0.00
	Rent Paid	120000.00	0.00
	MCA & Other Return Charges	84750.00	0.00
	Misc. Expenses	4800.00	0.00
	Professional Charges	27500.00	0.00
	<u>Selling & Distribution Expenses</u>		
	Advertisement Expenses	17000.00	0.00
	Total	314466.37	132599.35

Notes

Related Party Disclosures

As per Accounting Standard 18, the disclosure of transaction with the related parties are given below:

S.No	Name of the Related Party	Nature of Transaction	Amount
	<u>Transaction with Directors</u>		
1	Sunny Maria & Sons (HUF)	Unsecured Loan	
		Accepted	148,000.00
		Repayment	-
		Interest	-
	Sunil Dutt Maria	Director Remuneration	240,000.00
	Anuradha Rani	Director Remuneration	132,000.00



B) NOTES TO THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

1. Fees payable to Auditors
Audit Fee 15000.00
=====
15000.00
=====

2. As per accounting standard 20, the earning per share of the company is calculated as under:-

Net Profit/Loss	=	104833.38
No. of Equity shares	=	325000.00
EPS	=	0.03

3. The deferred tax liability as per accounting standard no. 22 as on 31.03.2005 on account of timing difference (Depreciation) comes to Rs. 199634.00 which has been transferred from surplus appeared in the balance sheet as on 31.03.2003. Rs. 165511.01. The provisions after that has not been calculated and the provisions of AS-22 are not complied with.

4. The account of deferred tax assets as on 31.03.2010 has not been recognized in absence of virtual certainty of realizing such assets as required by accounting standard no. 22 issued by the institute of chartered accountants of India.

5. Balance under current assets, loan and advances and current liabilities are subject to confirmation by the respective parties. However, in the opinion of the Board, the current assets, loan and advances are not less than the value stated, if realized, in the ordinary course of business.

6. The Company has not complied with the provisions of Section 383(I) of the Companies Act, 1956 regarding the appointment of qualified company secretary.

7. Previous year figures have been re-grouped/re-arranged, wherever necessary to make them comparable.

PLACE: LUDHIANA.
DATED: 29.07.2013

**FOR VAS & CO.
CHARTERED ACCOUNTANTS**



Director



Director



**VINAY KUMAR GOYAL
PARTNER
M.No. 501463**

M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA

ADDITIONAL INFORMATION PURSUANT OF PART IV OF SCHEDULE TO CO's Act 1956.

1. Registration Details	
Registration No.	15365 dt. 28/11/94
State Code no.	16
Balance Sheet Date	31.03.2013
2. Capital Raised During the Year	
Public Issue (Issue through the Prospectus)	--
Public Issue (Including Calls in Arrears)	--
Bonus Issue	--
Private Placement (Firm Allotment to the Promoters and their Associates)	--
3. Position of Mobilisation and Deployment of Funds	
Total Liabilities	50568180.74
Total Assets	50568180.74
Sources of Funds	
Paid up Capital	31268500.00
Reserve & Surplus	375071.04
Share Premium	--
Unsecured Loans	148000.00
Secured Loans	-NIL-
Application of Funds	
Net Fixed Assets	81737.74
Investments	418000.00
Net Current Assets	28960546.82
Misc. Expenditure	--
Accumulated Losses	--
4. Performance of the Company	
Turnover Incl. Other Income	896544.00
Total Expenditure	717130.62
Profit (Loss) before Tax	179413.38
Profit (Loss) after tax	104833.38
Earning per Share	0.03
Dividend Rate %(pro rata)	NIL
5. Generic Name of the Principal product of Co. (as per Money Terms)	
Item code No.	N.A.
Product Description	Investment, Leasing & Finance

FOR NORTHLINK FISCAL & CAPITAL SERVICES LTD..
PLACE: LUDHIANA
DATED: 29.07.2013


DIRECTOR


DIRECTOR

For and on Behalf of
VAS & Co.
CHARTERED ACCOUNTANTS


(VINAY KUMAR GOYAL)
PARTNER

**M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA
LUDHIANA**

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

		(Rs.)	
Particulars	Note	Current Year 31.03.2013	Previous Year 31.03.2012
I Revenue from operations	15	-	0.00
II Other Income	16	896,544.00	464400.00
III Total Revenue (I + II)		896,544.00	464400.00
IV Expenses:			
Cost of materials consumed	17	-	0.00
Changes in inventories of finished goods, work-in-progress and Stock in Trade	18	-	0.00
Employee Benefits Expense	19	379,600.00	240000.00
Finance Costs	20	11,022.69	5270.50
Depreciation & Amortization Expense	21	12,041.56	14132.55
Other expenses	22	314,466.37	132599.35
Total Expenses		717,130.62	392002.40
V Profit before exceptional and extraordinary items and tax (III-IV)		179,413.38	72397.60
VI Exceptional Items		-	0.00
VII Profit before extraordinary items and tax (V - VI)		179,413.38	72397.60
VIII Extraordinary Items		-	0.00
IX Profit before tax (VII - VIII)		179,413.38	72397.60
X Tax expense:			
Provisions Current year			
Income Tax		75,000.00	25000.00
Defferred tax Liability			
Previous Year Taxes			
Short Provision of Prior Period			94.00
Add			
Defferred tax Assets			
Income tax Refund			
Excess Provision Written Back		420.00	
Total -X		74,580.00	25,094.00
XI Profit(Loss) for the period from continuing operations (IX-X)		104,833.38	47303.60
XII Profit/(Loss) from discontinuing operations		-	0.00
XIII Tax expense of discounting operations		-	0.00
XIV Profit/(Loss) from Discontinuing operations(after tax) (XII - XIII)		0.00	0.00
XV Profit/(Loss) for the period (XI + XIV)		104,833.38	47303.60
XVI Earnings per equity share:			
(1) Basic		0.03	0.01
(2) Diluted		0.03	0.01

NOTES TO ACCOUNTS

Notes to Accounts referred to above and attached thereto form an integral part of Balance Sheet
As per our report of even date

FOR VAS AND COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No.: 019103N

**FOR NORTHLINK FISCAL & CAPITAL
SERVICES LIMITED**

(Signature)
(Vinay Kumar Goyal)
Partner
Membership No. : 501463

(Signature)
(DIRECTOR)

(Signature)
(DIRECTOR)

PLACE: LUDHIANA
DATED: 29.07.2013

M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA
LUDHIANA

Notes Forming Part of the Profit & Loss Accounts For The Year Ended 31st March, 2013

Note No. 15 Revenue from Operations

(Rs.)

Sr. No	Particulars	Current Year	Previous Year
	Sales		
	Sub Total:	-	0.00
	<u>Less</u>		
	Sales Return		
	<u>Less</u>		
	Excise Duties		
	Total	-	0.00

Note No. 16 Other Income

Sr. No	Particulars	Current Year	Previous Year
	Interest	176,544.00	92400.00
	Rental Income	720,000.00	372000.00
	Lease Rent	-	
	Interest on Income Tax Refund		
	Total	896,544.00	464400.00

Note No. 17 Cost of Materials Consumed

Sr. No	Particulars	Current Year	Previous Year
(i)	Raw Material		
	Opening Stock		
	Add		
	Purchases (Net of Returns/Input Claimed)		
	<u>Less</u>		
	Closing Stock		
	(a) Cost of Raw Material Consumed	-	0.00
	Parts & Accessories		
	Opening Stock		
	Add		
	Purchases (Net of Returns/Input Claimed)		
	<u>Less</u>		
	Closing Stock		
	(b) Cost of Parts & Accessories Consumed	-	-
	Total (a+b)	-	0.00
(ii)	<u>DIRECT/PRODUCTION EXPENSES</u>		
a	Power & Fuel		
b	Store Consumed		
c	Freight & Cartage		
d	Job Work Charges		
e	Packing Material Consumed	-	
f	Paints & Chemicals	-	
	Sub-total (b)	-	0.00
	Total (a) + (b)	-	0.00

✍

B17 Valuation of Consumable goods Consumed

Sr. No	Particulars		Current Year	Previous Year
	Opening Stock			
Add	Purchase during the Year			
Less	Closing Stock			
	Total		-	0.00

E17 Valuation of Packing Material Consumed

Sr. No	Particulars		Current Year	Previous Year
	Opening Stock			
Add	Purchase during the Year			
Less	Closing Stock			
	Total		-	0.00

F17 Valuation of Paints & Chemicals Consumed

Sr. No	Particulars		Current Year	Previous Year
	Opening Stock			
Add	Purchase during the Year			
Less	Closing Stock			
	Total		-	0.00

Note No. 18 Change in Inventories

Sr. No	Particulars		Current Year	Previous Year
	Opening Stock			
	Finished Goods			
	Work In Progress			
	Sub Total -A			
	Closing Stock			
	Finished Goods			
	Work In Progress			
	Sub Total - B			
	Total A-B		-	0.00

Note No. 19 Employee Benefits Expense

Sr. No	Particulars		Current Year	Previous Year
	Salaries		-	
	Staff Refreshment Expenses		7,600.00	-
	Director Remuneration		372,000.00	240,000.00
	Total		379,600.00	240,000.00

Note No. 20 Finance Costs

Sr. No	Particulars		Current Year	Previous Year
	Bank Charges & Interest		10,222.69	-
	Bank Commission		-	5270.50
	Duties & Taxes		800.00	-
	Total		11,022.69	5270.50

Note No. 21 Depreciation & Amortization Expense

Sr. No	Particulars		Current Year	Previous Year
	Depreciation		12,041.56	14,132.55
	Total		12,041.56	14,132.55

Note No. 21 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
	<u>Office & Administration Expenses</u>		
	Electricity Expenses	23900.20	63512.00
	Telephone Expenses	10771.17	45526.28
	Subscription A/c	0.00	3061.07
	Audit Fee	15000.00	15000.00
	Postage & Telegram	0.00	0.00
	Printing & Stationery	5645.00	0.00
	Software	3600.00	5500.00
	Computer Repair	1500.00	0.00
	Rent Paid	120000.00	0.00
	MCA & Other Return Charges	84750.00	0.00
	Misc. Expenses	4800.00	0.00
	Professional Charges	27500.00	0.00
	<u>Selling & Distribution Expenses</u>		
	Advertisement Expenses	17000.00	0.00
	Total	314466.37	132599.35

Notes

Related Party Disclosures

As per Accounting Standard 18, the disclosure of transaction with the related parties are given below:

S.No	Name of the Related Party	Nature of Transaction	Amount
	<u>Transaction with Directors</u>		
1	Sunny Maria & Sons (HUF)	Unsecured Loan	
		Accepted	148,000.00
		Repayment	-
		Interest	-
	Sunil Dutt Maria	Director Remuneration	240,000.00
	Anuradha Rani	Director Remuneration	132,000.00



B) NOTES TO THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

1. Fees payable to Auditors
Audit Fee 15000.00
=====
15000.00
=====

2. As per accounting standard 20, the earning per share of the company is calculated as under:-

Net Profit/Loss	=	104833.38
No. of Equity shares	=	325000.00
EPS	=	0.03

3. The deferred tax liability as per accounting standard no. 22 as on 31.03.2005 on account of timing difference (Depreciation) comes to Rs. 199634.00 which has been transferred from surplus appeared in the balance sheet as on 31.03.2003. Rs. 165511.01. The provisions after that has not been calculated and the provisions of AS-22 are not complied with.

4. The account of deferred tax assets as on 31.03.2010 has not been recognized in absence of virtual certainty of realizing such assets as required by accounting standard no. 22 issued by the institute of chartered accountants of India.

5. Balance under current assets, loan and advances and current liabilities are subject to confirmation by the respective parties. However, in the opinion of the Board, the current assets, loan and advances are not less than the value stated, if realized, in the ordinary course of business.

6. The Company has not complied with the provisions of Section 383(I) of the Companies Act, 1956 regarding the appointment of qualified company secretary.

7. Previous year figures have been re-grouped/re-arranged, wherever necessary to make them comparable.

PLACE: LUDHIANA.
DATED: 29.07.2013

**FOR VAS & CO.
CHARTERED ACCOUNTANTS**



Director



Director



**VINAY KUMAR GOYAL
PARTNER
M.No. 501463**

M/s NORTHLINK FISCAL & CAPITAL SERVICES LTD., LUDHIANA

ADDITIONAL INFORMATION PURSUANT OF PART IV OF SCHEDULE TO CO's Act 1956.

1. Registration Details	
Registration No.	15365 dt. 28/11/94
State Code no.	16
Balance Sheet Date	31.03.2013
2. Capital Raised During the Year	
Public Issue (Issue through the Prospectus)	--
Public Issue (Including Calls in Arrears)	--
Bonus Issue	--
Private Placement (Firm Allotment to the Promoters and their Associates)	--
3. Position of Mobilisation and Deployment of Funds	
Total Liabilities	50568180.74
Total Assets	50568180.74
Sources of Funds	
Paid up Capital	31268500.00
Reserve & Surplus	375071.04
Share Premium	--
Unsecured Loans	148000.00
Secured Loans	-NIL-
Application of Funds	
Net Fixed Assets	81737.74
Investments	418000.00
Net Current Assets	28960546.82
Misc. Expenditure	--
Accumulated Losses	--
4. Performance of the Company	
Turnover Incl. Other Income	896544.00
Total Expenditure	717130.62
Profit (Loss) before Tax	179413.38
Profit (Loss) after tax	104833.38
Earning per Share	0.03
Dividend Rate %(pro rata)	NIL
5. Generic Name of the Principal product of Co. (as per Money Terms)	
Item code No.	N.A.
Product Description	Investment, Leasing & Finance

FOR NORTHLINK FISCAL & CAPITAL SERVICES LTD..
PLACE: LUDHIANA
DATED: 29.07.2013


DIRECTOR


DIRECTOR

For and on Behalf of
VAS & Co.
CHARTERED ACCOUNTANTS


(VINAY KUMAR GOYAL)
PARTNER

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

ATTENDANCE SLIP

Cut here

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 19th Annual General Meeting of the Company held on 30th September, 2013 at 10.00 a.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.

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

PROXY FORM

Member's Folio No : _____

I/We _____ of _____ in the district of _____ being a member/members of **NORTHLINK FISCAL & CAPITAL SERVICES LIMITED**, hereby appoint _____ of _____ in the district of _____ or failing him/her _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf at the 19th Annual General Meeting of the Company held on 30th September, 2013 at 10.00 a.m. at the Registered Office of the Company at 86, Mall Road, Civil Lines, Ludhiana-141001 and at any adjournment thereof.

Signed this _____ day of _____ 2013.

Affix Re. 1/-
Revenue Stamp
here

Note :

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself/herself.
2. If it is intended to appoint a proxy, the form of proxy should be deposited at the Registered Office of the Company at least 48 hours before the commencement of meeting.