



KELVIN FINCAP LIMITED
ANNUAL REPORT
2013 - 2014



BOARD OF DIRECTORS:

Sushma V Raval Managing Director cum Chairman
Bhavik Satish Badani Ind. Director
Bipin Bhikhabhai Patel Ind. Director
Mahendra Bhai S Shah Director

REGISTERED OFFICE :

2, Kuber Bhavan Soc.
Ground Floor , Near Bhagvati Hospital
Road, Behind Kavita Dairy,
Borivali (west), Mumbai-400091

REGISTRAR & SHARE
TRANSFER AGENT :

M/S. PURVA SHARE REGISTRY INDIA PVT.LTD.
9. SHIV SHAKTI IND. ESTATE,
J.R. BORICHA MARG,
OPP. KASTURBA HOSP.
LOWER PAREL (E),
MUMBAI - 400011

BOOK CLOSURE : 26--09-2014 TO 30-09-2014
(BOTH DAYS INCLUSIVE)

AUDITORS : Shirish Dalal & Associates.
Chartered Accountants
Ahmedabad

NOTICE

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Shareholders of **KELVIN FINCAP Limited** will be held on 30-09-2014 at 11.00 A.M. at 1, Old Shanti Nagar, Near Hdfc Bank, Opp. Digamber Jain Temple, Near Chamunda Circle, Borivali(w), Mumbai-400091 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve & adopt the Profit and Loss Account for the Year ended on 31st March, 2014 and the Balance Sheet as on the said date together with the Auditors' and Directors' Reports thereon.
2. To appoint a Director in place of Bhavik Badani, who retires by rotation, but being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company in place of retiring auditors M/s Shirish Dalal & Associates to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT due to resignation of retiring auditors M/s Shirish Dalal & Associates, Chartered Accountants, Ahmedabad due to their pre occupation hence pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. Harshit Shah & Associates, Chartered Accountants of Vadodara (FRN-135095W), be and are hereby appointed as the Auditors of the Company in place of retiring auditors; to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM on such remuneration as may be mutually agreed upon between the auditors and Chairman of the Company and in addition the said auditors be entitled to out of pocket, traveling and living expenses to be incurred in connection with audit work of the Company."

SPECIAL BUSINESS

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mahendrabhai S Shah (Din : 06663313), and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as t Director of the Company to hold office of director liable to retire by rotation."
5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Bhavik Satish Badani (Din : 03536998). , be and is hereby appointed as an Independent Director of the Company to hold office for 5 (three) consecutive years for a term up to March 31, 2019, not liable to retire by rotation.”

6. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Bipin B Patel (Din : 05127588). , be and is hereby appointed as an Independent Director of the Company to hold office for 5 (three) consecutive years for a term up to March 31, 2019, not liable to retire by rotation.”

**By order of the Board
For, Kelvin Fincap Limited
SD/-
Sushma V Raval
Chairman**

**Place: Mumbai
Date : 01/08/2014**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies should be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members desirous of getting any information about the accounts and operations of the company are requested to send their query addressed to the Compliance Officer at the Registered Office at least 7 days before the date of the meeting to enable the Management to keep the information readily available at the meeting.
6. As per the requirement of the clause 54 of the Listing Agreement the Company is updating information on its website www.kelvinfincap.com . This portal contains along with business information, quarterly

unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.

7. Member are requested to :
 - a) Notify immediately any change in their residential address.
 - b) Quote the Registered Folio Number in every correspondence with the Company.
 - c) Bring their copies of the Annual Reports along with the duly filled in attendance slip at the meeting.
6. The Register of Members and share transfer books of the Company will remain closed from 26/09/2014 TO 30/09/2014 (both days inclusive) for the purpose of the Annual General Meeting.
8. As per the Circular of the Ministry of Corporate Affairs of "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21-04-2011 and Circular No. 18/2011 dated 29/04/2011) allowing paperless compliances by Companies through electronic mode, companies are now permitted to send various notices/ documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Members are requested to register their email id with the Company.
9. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., MUMBAI as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents related to transfers, demat requests, change of address intimations and other communications in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly at their following address quoting folio no., full name and name of the Company as Unit : KELVIN FINCAP LTD.

PURVA SHAREGISTRY (INDIA) PVT.LTD.,
9, SHIV SHAKTI IND. ESTATE, J.R.BORICHA MARG,
OPP. KASTURBA HOSPITAL, LOWER PAREL(E),
MUMBAI-400011
Phone : 022 – 23018261 / 23016761
Email : busicomp@vsnl.com / busicomp@gmail.com

10. **Voting through electronic means**

The Company is pleased to provide e-Voting facility to enable the Members to cast their votes electronically, in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. Necessary arrangements have been made by the Company with NSDL to facilitate e-Voting. The instructions and manner for availing e-Voting facility are as under.

The instructions for members for voting electronically are as under:-

- A. In case a member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the company/depositories):
 - (i) Open the e-mail and also open PDF file with your client ID or Folio No. As password. The said PDF file contains your user ID and password for e-voting. Please note that the password is in initial password.
 - (ii) Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login.
 - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

- (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
- (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- (vii) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
- (viii) Select "EVEN" (E-Voting Event Number) of Kelvin Fincap Limited. Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to cachinmaymehta@gmail.com, with a copy marked to evoting@nsdl.co.in.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of www.evoting.nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

- I. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
- II. Please follow all steps from Sl. No. (2) to Sl. No. (13) above, to cast vote.

Please note that:

1. The voting period begins on 24/09/2014 at 11:00 IST and ends on 25/09/2014 at 17:00 IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is 29/08/2014, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 17:00 IST on 25/09/2014.

2. Mr.Chinmay Mehta, Chartered Accountant (FRN – 133653W) , having his office at B-40, Dhanlaxmi Complex, Opp. Maangalya Hall, Harni Main Road, Vadodara(Guj.)-390022, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
5. The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

By order of the Board
For, Kelvin Fincap Limited
SD/-
Sushma V Raval
Chairman

Place: Mumbai
Date: 01/08/2014

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 4

Mahendrabhai S Shah was appointed by the Board of director of the Company as an Additional Director of the Company w.e.f. 01/02/2014 pursuant to the relevant provisions of the Companies Act, 2013 and under the Articles of the Article of Association of the company and she holds such office only upto the date of this Annual General Meeting.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

He is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board commends the Ordinary Resolutions set out at Item No. 4 of f the Notice for approval by the shareholders.

ITEM NO. 5 & 6

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Bhavik S Badani & Bipin B Patel as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to 5 (five) consecutive years for a term up to March 31, 2019.

Both appointee are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of both appointee for the office of Directors of the Company.

The Company has also received declarations from both appointee that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, both appointees fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

Brief resume of both appointee, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of both appointee as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Both appointee are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice with regard to their respective appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the shareholders.

Place: Mumbai
Date: 01/08/2014

By order of the Board
For, Kelvin Fincap Limited
SD/-
Sushma V Raval
Chairman

DIRECTORS' REPORT

To,
The Members,
Kelvin Fincap LIMITED.

Your Directors have pleasure in presenting Annual Report together with the Audited Accounts drawn for the year ended on **31st March 2014.**

FINANCIAL RESULTS :

FINANCIAL RESULTS	(Amt . In Rs.)	
	2013-2014	2012-2013
Income	3582782	1264930
Expenses	3026600	1199473
Profit (Loss) before Tax	556182	65457
Less : Provision for taxation	NIL	21500
Profit (Loss) after Tax	556182	43957

OPERATIONAL HIGHLIGHTS

The liquidity crunch has resulted in drastic cut in hire premium business of the Company hence the Company approached the new areas of business and thus earned the satisfactory profit. The overall performance of the Company was not upto the mark. The directors expects to place better results in the forthcoming financial year.

DIVIDEND

Your Directors do not recommend any dividend for the Financial year 2013-14.

AUDITORS

The Auditors of the Company viz. M/s. Shishir Dalal & Associates., Chartered Accountants, retire at the ensuing Annual General Meeting and due to shown their unwillingness, the Board of Directors approached new auditors and after receipt of the consent from them, the Board appointed new auditors for F.Y. 2014-15 subject to approval of the shareholders in AGM.

DIRECTORS

During the year under review, Mr. Bhavik Badani will retire by rotation and being eligible offers himself to be reappointed.

In addition, as per the provisions of Co.Act,2013, Bipin B Patel and Bhavik Badani have been appointed as Independent Directors for 5 years w.e.f. 01.04.2014 till 31.03.2019.

During the year under review, Mr. Mansukh D Sanghavi resigned on 01/02/2014 and his place Mr. Mahendrabhai S Shah has been appointed as an Additional Director of the company.

CORPORATE GOVERNANCE:

Your Directors affirm their commitment to the Corporate Governance Standards prescribed by the Securities & Exchange Board of India (SEBI). The report on Corporate Governance and the Chartered Accountants' Certificate dated 01.08.2014 in line with clause 49 of the Listing Agreement, are made a part of this Report..

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 your Directors confirm that :

- In the preparation of the annual accounts, the applicable accounting standards have been followed :
- Appropriate accounting policies have been selected and applied consistently, and have made judgements 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 **March 31, 2014** and of the Profits of the Company for the Year **April 1, 2013 to March 31, 2014** :
- Proper and sufficient care has been taken for the Maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities. The annual accounts have been prepared on a going concern basis.

STATUTORY INFORMATION

The Company has no particulars to be given as required by the Provisions of section 217 (2A) of the Companies (Particulars of Employees) Rules, 1975, as none of the employees of the Company was in receipt of total remuneration of Rs. 24,00,000 or more p.a. or Rs.2,00,000 or more p.m. during the financial year under review.

The Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 regarding the conservation of energy & technology absorption are not applicable to the company. The company has not earned any income or incurred any expenditure in Foreign Exchange during the year under review.

FIXED DEPOSITS

Your Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

ACKNOWLEDGEMENTS

Your Directors are pleased to place on record their appreciation for the continued support and assistance received from Bankers of the Company, Shareholders and Customers and other associates, Your Directors convey their sincere gratitude to all for the trust reposed in the Company. The Directors also wish to place on record their sincere appreciation for the services rendered by the highly dedicated team of officers and staff of the Company.

**By order of the Board
For Kelvin Fincap Limited**

**Place: Mumbai
Date: 01/08/2014**

**SD/-
Sushma V Raval
Chairman**

ANNEXURE –A to the Director’s Report for the year ended 31st March, 2014.**REPORT ON CORPORATE GOVERNANCE****1. COMPANY’S PHILOSOPHY**

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organisation’s functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company’s policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients’ interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

2. BOARD OF DIRECTORS

The Board of Directors of the Company consists of 4 Directors. Out of 4, 2 directors are non-executive independent directors. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

Board procedure

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labour problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
			Directorships	Committee Memberships	Committee Chairmanships
1	SMT. SUSHMA RAVAL	MANAGING DIRECTOR	4	3	-
2.	BHAVIK BADANI	NON EXE IND.DIR.	5	3	2
3	MAHENDRABHAI S SHAH	DIRECTOR	3	-	-
4	BIPIN PATEL	NON EXE. IND.DIR.	2	3	1

During the year 06 Board Meetings were held . The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.NO	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE AGM HELD ON 30-09-2013
1	SMT. SUSHMA RAVAL	6	YES
2	BHAVIK BADANI	6	YES
3	MAHENDRABHAI S SHAH	2	NO
4	BIPIN PATEL	6	YES

3. AUDIT COMMITTEE

The Board constituted an Audit Committee consisting of 3 Directors. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2013 to March 2014 and the attendance of the Audit Committee Members are as under:

SR.NO	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD ATTENDED	
1	BIPIN B PATEL	INDEPENDENT DIRECTOR & CHAIRMAN	5	5
2	BHAVIK BADANI	INDEPENDENT DIRECTOR	5	5
3	SMT. SUSHMA RAVAL	MANAGING DIRECTOR	5	5

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- (i) Overseeing the Company's Financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- (ii) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- (iii) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgement by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements' concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- (iv) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- (v) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- (vi) Reviewing the Company's financial and risk management policies.
- (vii) To review the functioning of the Whistle Blower Policy adopted by the Company.
- (viii) To review report on Management Discussion & Analysis of Financial Condition and
- (ix) Results of operation, to be included in the Company's Annual Report to its Shareholders.

4. NOMINATION AND REMUNERATION COMMITTEE

The company had constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company earlier but as per new provisions u/s 178 of the Co.Act,2013, the said committee has been reconstituted w.e.f. 01.04.2014 consisting of Bhavik Badani, Chairman of the said committee, Bipin Patel and Smt. Sushma Raval are the members of the said committee. This committee will look after the functions as enumerated u/s 178 of the new Act.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE**Composition:-**

The said committee comprises of Bhavik Badani, Chairman of the said committee, Bipin Patel and Smt. Sushma Raval are the members of the said committee. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officer:-

The company has designated Smt. Sushma Raval as Compliance Officer.

Summary of Investors' Complaints:-

During the year certain complaints were received from the share holders and all were resolved amicably.

5. Annual General Meeting :-

The Annual General Meeting (AGMs) of the company have been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2010-11	30-09-2011	11.00 A.M	AT THE REGD. OFFICE
2011-12	28-09-2012	11.00 A.M	AT THE REGD. OFFICE
2012-13	30-09-2013	11.00 A.M	AT THE REGD. OFFICE

During the year No resolution of members was passed through postal ballot.

6. DISCLOSURES REGARDING RELATED PARTY TRANSACTIONS:-

There were no transaction by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

7. MEANS OF COMMUNICATION:

- (i) The periodical unaudited / audited financial results are published in The Business Standard (English) and News Line (Vernacular Language) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed.

- (ii) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

8. GENERAL INFORMATION FOR SHAREHOLDERS:

(a) Regd. Office:- The Address has been given above

(b) Date, Time, Venue of Annual General Meeting:-

30th September, 2014 at 11.00 AM at room no. 1, old shanti nagar, chamunda circle, Borivali west, Mumbai 400091.

(c) Financial Reporting for the quarter ending:-

JUNE 30	: END JULY
SEPT 30	: END OCTOBER
DEC 31	: END JANUARY
MARCH 31	: END APRIL

(d) Date of Book Closure :

26-09-2014 to 30-09-2014 (both days inclusive)

(e) Listing Details :

Bombay Stock Exchange Limited , Mumbai : Scrip Code 512113

The Company has paid listing fees to all Stock Exchanges till March 2014.

(f) Market price data:

The monthly High & Low Share prices of the company traded at the Stock Exchange, Mumbai from 1st April 2013 to 31st March, 2014 are given on the website of BSE.

(g) Registrar And Transfer Agent:

For DEMAT & PHYSICAL - the company's RTA is :-

M/S PURVA SHARE REGISTRY PVT.LTD.
9. SHIV SHAKTI IND. ESTATE,
J.R. BORICHA MARG,
OPP. KASTURBA HOSP.
LOWER PAREL (E), MUMBAI - 400011

(h) Share Transfer System:

The Company has a Share holders/ Investors grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

(i) Investor Services:

The Company has received certain complaints from the shareholders/investors during the year and all are resolved satisfactorily.

(i) DEMATERIALISATION OF SHARES AND LIQUIDITY :

The Company has appointed registrar & share transfer agent for electronic connectivity whose name & address has already been given. ISIN No. allotted by NSDL/CDSL is INE232N01014 with face value of Rs. 10/- but the face value of each shares have been splitted from Rs. 10/- to Rs. 5/- w.e.f. 25/07/2014 with new ISIN no. INE232N01022.

DISPOSAL OF INVESTOR GRIEVANCES

The average time required by the Company for the redressal of routine investor grievances is estimated to be seven working days from the date of receipt of the complaint. In case of non-receipt routine complaints and where external agencies are involved. The Company will strive to redress these complaints as expeditiously as possible.

CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT

The Managing director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and compliance of Clause 49 as required under Clause 49 of the listing agreement.

WHISTLE BLOWER POLICY

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2014, no Protected Disclosures have been received under this policy.

CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conduct which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is in the business of financial activity. The key issues of the Management Discussion and Analysis are given below.

(a) Industry Structure and Developments

The company is engaged in Leasing & Hire Purchase activities but presently the said business is not giving any substantial earning to the Company hence Company is presently engaged in consultancy, share broking and share trading mainly.

The fortunes of the Finance industry are, to a large extent, linked to the growth of the Industry and Investment sentiments of the people. The Industry is facing intense competition from the Foreign Financial Institution.

(b) Strength

The strength of the company is known from its reputation which the company has earned due to its quality business and cordial relation with its clients and presently the company's financial position is sound due to boom in capital market because of governmental support.

(c) Comment on Current year's performance

Receipts	: The Receipt has significantly increased.
Operating Expenses	: The operating Expenses are well under control.
Operating Profits	: The Operating Profits are up to industry mark.
Indirect Expenses	: The Indirect Expenses are under control.
Depreciation	: Reasonable amount of Depreciation is provided.
Profit before tax	: Profit before tax is also showing an improving trend.
Taxation	: Taxation is Provided as per Income Tax Act.
Debtor/Sales	: Debtors are reasonable and realization period has decreased due to the policy of the Company.
Creditors/Purchase	: The Company has an established credit.

d) Opportunities and Threats

The impact of boom in capital market and real estate market due to government support has provided a boost to the economy and it is set to grow at 20% to 25% supported by a smart growth in manufacturing and services sectors. This brings prosperity to a country and more and more people go for investment in Share market. Outlook for the year 2014 is positive. While the overall demand outlook for the year 2014 remains good, the Company expects the pressure on quality customers to continue due to competition.

(e) Segment wise performance

The business of the Company falls under a single segment i.e. Share broking, Investment and trading in shares and derivatives for the purpose of Accounting Standard AS-17.

(f) Outlook

The continual growth in the Finance sector is expected to give the necessary support to the Finance industry. The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(g) Risk and concerns

The menace of local Finances and play of angadia has further compounded the problems of the organised Finance Industry as they use inferior way of transferring funds. The Stock market is also a risky place to put one's fund. The pull back of FIIs will also have an adverse effect on the share market.

(h) Internal control system

Internal audit and other controls have been found to be adequate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Board of Directors,
Kelvin Fincap Ltd.,
Mumbai

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the F.Y ended on 31st March 2014.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said listing agreement.

On the basis of certificate issued by the company and the Minutes of meetings of the Shareholders/ Investors Grievance Committee of the Company, we state that, there were no investor grievances pending against the Company for a period exceeding one month.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency of effectiveness with which the management has conducted the affairs of the Company.

For Shirish Dalal & Associates
Chartered Accountants

Sd/-

[Shirish Dalal]
PROPRIETOR

Mem. No. 8996

Place : Ahmedabad
Dated : 01/08/2014

AUDITOR'S REPORT

To,
The Members,

We have audited the attached Balance Sheet of M/S. **Kelvin Fincap Ltd.** as at 31st March, 2014 and also the Profit and Loss account of the year ended on the date annexed thereto and cash flow statement 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. 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.
2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the books.
3. The said Balance Sheet and Profit & Loss Account are in agreement with the books of accounts.
4. In our opinion, the balance sheet, profit & loss account and cash flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
5. On the basis of written representations received from the Directors, as on 31st March, 2014 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. As required by the Companies (Auditor's Rep[ort] order, 2003 issued by the central government of India in terms of sub-section (4A) of the section 227 of the Companies Act, 1956. We enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
7. In our opinion and to the best of our information and according to the explanations given to us, the Accounts together with the schedules annexed thereto read with the notes on account made thereon subject to annexure attached to this report and notes in the Notes of Accounts, given the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:
 - i. In the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March 2014 and;
 - ii. In the case of the Profit and Loss Account of the profit for the year ended on that date.
 - iii. In the case of the Cash Flow Statement for the year ended on that date.

PLACE : AHMEDABAD
DATE : 1.08.2014

FOR SHIRISH DALAL & ASSO.
CHARTERED ACCOUNTANTS

Sd/-
SHIRISH DALAL
(PROPRIETOR)
M.No.08996

Annexure to the Auditors' Report For the Year Ended on 31-03-2014

(Referred to in paragraph (3) of our report of even date)

- (i) (a) The Company has maintained proper record to show full particulars including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies have been noticed on such verifications.
- (ii) (a) As explained to us, physical verification of the inventory (except material in transit and lying with third parties) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. However no verification of inventory took place during the year.
- (iii) (a) (i) The Company has not granted any loans secured or unsecured to Companies, firm or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and as such information regarding rate of interest, overdue amounts and other terms & conditions of loans granted is not required to be furnished.
(ii) The Company has not taken any loans during the year from the parties covered in the registered maintained u/s. 301 of the Companies Act, 1956.
(b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from Companies, firms or other parties listed in the register maintained u/s. 301 are prima facie not prejudicial to the interest of the Company.
(c) In our opinion, the company is regular in replying the principal amounts as per stipulations & has been regular in payment of interest whatever applicable.
(d) As per records, of the company, there is no overdue amounts of loan taken from companies firms or other parties listed in the register maintained u/s. 301 of the companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us. There are adequate internal control system commensurate with size of the company and the nature of its business with regards to purchase of inventory and fixed assets and for the sale of goods and services. Further on the basis of our examination of the books and records of the company carried out in accordance with the auditing standards generally accepted in India, we have not observed any continuing failure to correct major weaknesses in the foresaid internal control procedure.
- (v) (a) According to the information and explanations given to us we are of the opinion that the transactions that need to be entered into the register maintained u/s. 301 of the Companies Act, 1956 have been so entered
(b) In our opinion and according to the information and explanations given to us, no transactions of purchase and sale of goods materials and services, made in pursuance of contracts or arrangements to be entered into the register maintained u/s. 301 of the Companies Act, 1956, aggregate during the year to Rs. 5 Lacs in respect of any party.
- (vi) In our opinion and according to the information and explanation given to us, the company has not accepted any deposit within the provision of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975.

- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (viii) We have broadly reviewed the books of account maintained by the company pursuant to the order made by the Central Government for the maintenance of cost records u/s. 209(1) (d) of the Companies Act, 1956, and we are of the opinion that prima facia the prescribed accounts and records have been made and maintained.
- (ix) (a) According to the records of the Company and as explained to us, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Funds, Service tax, Investor Education and Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, and other Statutory dues to the extent applicable to it.
(b) According to the information and explanation given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, custom duty, excise duty and cess were outstanding as at 31st March 2014 for a period or more than six months from the date they become payable.
- (x) The company has incurred losses in previous years and it has accumulated losses. However the company has earned the profit during the year.
- (xi) Based on our examination of documents and record maintained by the company, we are of the opinion that since the company has not granted any loan and advance on the basis of security by way of pledge of shares, debenture and other securities, it is not required to maintain records in respect thereof.
- (xii) In our opinion, the company is neither a chit fund nor nidhi / mutual benefit fund / Society and hence clause 4 (xii) of the Order is not applicable.
- (xiii) The company is dealing in or trading in share, securities, debentures and other investments and accordingly the company has maintained sufficient records showing quantity and value of shares purchased and sold. The investments made by the company are held in the name of the company.
- (xiv) Based on our examination of the records, we are of the opinion that the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xv) According to the information and explanations given to us and on over all examination of the balance sheet of the company we report that the funds raised on short term basis have not been used for long term investment.
- (xvi) During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s. 301 of the Companies Act, 1956.
- (xvii) During the year the company has not issued any debenture.
- (xviii) During the year under review no money was raised by public issue.
- (xix) During the course of examination of the books and records of the company, carried out in accordance with auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company, noticed or reported during the year not have been informed of such case by the management.

PLACE : AHMEDABAD
DATE : 1.08.2014

FOR SHIRISH DALAL & ASSO.
CHARTERED ACCOUNTANTS

Sd/-
SHIRISH DALAL
(PROPRIETOR)
M.No.08996

Kelvin Fincap Limited
Balance Sheet as at 31st March, 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		2,51,562	(3,04,620)
(a) Share Capital	1	13,99,60,000	13,99,60,000
(b) Reserves and Surplus	2	(13,97,08,438)	(14,02,64,620)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities		-	-
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities		13,67,47,751	13,61,88,751
(a) Short-Term Borrowings	3	13,00,12,251	13,09,02,251
(b) Trade Payables	4	67,04,000	52,65,000
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions		31,500	21,500
Total		13,69,99,313	13,58,84,131
II.Assets			
(1) Non-current assets		5,17,11,279	4,92,34,964
(a) <i>Fixed assets</i>			
(i) Tangible assets (Gold coin)		34,964	34,964
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	7	5,16,76,315	4,92,00,000
(e) Other non-current assets		-	-
(2) Current assets		8,52,88,034	8,66,49,167
(a) Current investments	5	1,16,00,000	69,00,000
(b) Inventories		-	-
(c) Trade receivables	6	7,10,63,873	7,78,78,948
(d) Cash and cash equivalents	8	22,20,161	13,24,219
(e) Short-term loans and advances		40,000	-
(f) Other current assets		-	-
(3) Miscellaneous Expenditure	13	3,64,000	5,46,000
Total		13,69,99,313	13,58,84,131

As per our report of even date attached

For Shirish Dalal & Associates.
CHARTERED ACCOUNTANTS

SD/-
(Shirish Dalal)
Proprietor
M.ship No. 8996
PLACE : Ahmedabad

On or behalf of Board
For Kelvin Fincap Limited

SD/-
SUSHMA RAVAL
(DIRECTOR)

SD/-
BIPIN PATEL
(DIRECTOR)

Kelvin Fincap Limited

Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	9	28,25,000.00	4,14,930.00
II. Other Income	10	7,57,782.00	8,50,000.00
III. Total Revenue (I +II)		35,82,782.00	12,64,930.00
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		17,40,000.00	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		-	-
Financial costs	11	17,528.15	36,680.03
Depreciation and amortization expense		-	-
Other expenses	12	12,69,072.02	11,62,792.84
Total Expenses		30,26,600.17	11,99,472.87
V. Profit before exceptional and extraordinary items and tax (III-IV)		5,56,181.83	65,457.13
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		5,56,181.83	65,457.13
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		5,56,181.83	65,457.13
X. Tax Expenses:-			
(1) Current tax			21,500.00
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations		5,56,181.83	43,957.13
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		5,56,181.83	43,957.13
XVI. Earning per equity share:			
(1) Basic		0.04	0.00
(2) Diluted		0.04	0.00

As per our report of even date attached

For Shirish Dalal & Associates.
CHARTERED ACCOUNTANTS

SD/-
(Shirish Dalal)
Proprietor
M.ship No. 8996
PLACE : Ahmedabad
DATE : 01-08-2013

On or behalf of Board
For Kelvin Fincap Limited

SD/-
SUSHMA RAVAL
(DIRECTOR)

SD/-
BIPIN PATEL
(DIRECTOR)

NOTES TO ACCOUNTS

NOTE NO.1 SHARE CAPITAL		
PARTICULARS	Amount of current period	Amount of previous period
A) Authorized Capital <u>Equity shares</u> 2,80,00,000 Equity Shares Of Rs. 5 each	14,00,00,000.00	14,00,00,000.00
	14,00,00,000.00	14,00,00,000.00
B) Issued, Subscribed and fully paid, or Subscribed but not fully paid shares 27992000 Equity shares of Rs 5/- each Fully paid up Less : Calls in Arrears	- 13,99,60,000.00	- 13,99,60,000.00
TOTAL	13,99,60,000.00	13,99,60,000.00
Persons holding more than 5% of shares	As at 31st March 2014	
	%	no. of shares

NOTE NO.2 RESERVES AND SURPLUS		
PARTICULARS	Amount of current period	Amount of previous period
<u>Surplus - Profit/(Loss)</u>	5,56,181.83	43,957.13
Add: Brought forward profit	-	-
Less: Brought forward loss	(14,02,64,619.87)	(14,03,08,577.00)
TOTAL	(13,97,08,438.04)	(14,02,64,619.87)

NOTE NO.3 SHORT TERM BORROWINGS		
PARTICULARS	Amount of current period	Amount of previous period
<u>Unsecured</u> From other parties	13,00,12,251.31	- 13,09,02,251.31
TOTAL	13,00,12,251.31	13,09,02,251.31

NOTE NO.4 TRADE PAYABLES		
PARTICULARS	Amount of current period	Amount of previous period
Unsecured, unconfirmed considered good		
a) More than six months	67,04,000.00	52,65,000.00
b) Others		
TOTAL	67,04,000.00	52,65,000.00

NOTE NO. 5 CURRENT INVESTMENTS		
PARTICULARS	Amount of current period	Amount of previous period
(a) UNQUOTED	1,16,00,000.00	69,00,000.00
TOTAL	1,16,00,000.00	69,00,000.00

NOTE NO. 6 TRADE RECEIVABLES		
PARTICULARS	Amount of current period	Amount of previous period
(A) Unsecured, unconfirmed considered good		
a) More than six months	98,54,000.00	1,85,85,000.00
b) Others	6,12,09,873.00	5,92,93,948.00
TOTAL	7,10,63,873.00	7,78,78,948.00

NOTE NO. 7 LOANS & ADVANCES		
PARTICULARS	Amount of current period	Amount of previous period
(A) Unsecured, unconfirmed considered good		
a) OTHERS	5,16,76,315.00	4,92,00,000.00
TOTAL	5,16,76,315.00	4,92,00,000.00

NOTE NO. 8 CASH AND CASH EQUIVALENTS		
PARTICULARS	Amount of current period	Amount of previous period
(a) Fixed Deposits with Accured Interest		
(b) Balance with banks	39,161.23	43,219.40
(b) Cash in hand	21,81,000.00	12,81,000.00
TOTAL	22,20,161.23	13,24,219.40

NOTE NO. 9 REVENUE FROM OPERATIONS		
PARTICULARS	Amount of current period	Amount of previous period
(a) SHARE TRADING SALE	28,25,000.00	4,14,930.00
TOTAL	28,25,000.00	4,14,930.00

NOTE NO. 10 OTHER INCOME		
PARTICULARS	Amount of current period	Amount of previous period
(a) Dividend Recd.	-	-
(b) commission	4,00,000.00	
© interest	3,57,782.00	
TOTAL	7,57,782.00	8,50,000.00

NOTE NO. 11 FINANCE COST

PARTICULARS	Amount Current Period	Amount Previous Period
(a) Interest Expenses		
(b) Other Borrowing cost	-	-
© Bank Charges	17,528.15	36,680.03
TOTAL	17,528.15	36,680.03

NOTE NO.12 OTHER EXPENSES

PARTICULARS	Amount of current period	Amount of previous period
a Computer exps	3,520.00	6,300.00
b Listing exps	56,180.00	45,994.00
c Prem- Exp W/o.	1,82,000.00	1,82,000.00
d Misc. Exps	1,61,745.00	-
e Legal & Professional charges	87,000.00	35,000.00
f Advertisement		44,977.00
g Depository	56,754.00	1,37,079.00
h Donation		5,00,000.00
i Electricity	49,162.00	34,002.32
j Income tax	15,300.00	8,050.00
k Postage	3,972.00	3,877.00
l Rent	1,20,000.00	30,000.00
m Sallary & Wages	5,00,350.80	1,20,000.00
n Telephone	13,088.22	10,513.52
o Website exp	10,000.00	5,000.00
p Audit fees	10,000.00	-
TOTAL	12,69,072.02	11,62,792.84

NOTE NO. 13 MISCELLENEOUS EXPENSES

PARTICULARS	Amount of current period	Amount of previous period
miscellaneous expense	5,46,000.00	7,28,000.00
Less: Written off during the year	1,82,000.00	1,82,000.00
TOTAL	3,64,000.00	5,46,000.00

Notes to Accounts

- Pursuant to the Notification No.447 (E) dated February 28,2011 and Notification No.653 (E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has prepared its financial statements for the year ended March 31, 2014 as per revised schedules VI to the Companies Act, 1956. Accordingly, the previous year's figures have been regrouped / reclassified, wherever required to align the financial statements to the

SIGNIFICANT ACCOUNTING POLICIES

- [1] **BASIS OF ACCOUNTING:**
The financial statement are prepared under historical cost convention on accrual method of accounting and are in accordance with the requirements of the Companies Act, 1956.
- [2] **FIXED ASSETS:**
Capitalisation at acquisition cost including directly attributable cost such as freight, insurance, and specific installation charges for bringing the assets to its working condition.

Depreciation is not applicable as there are no assets.
- [3] **VALUATION OF INVENTORY:**
Stock of Raw Material have been valued at fixed cost.
- [4] **RECOGNITION OF INCOME AND EXPENDITURE**
Revenue/Incomes and Costs/Expenditures are accounted on accrual basis.
- [5] **CONTINGENT LIABILITY**
Contingent liability is provided on the basis demand made upon the Company.
- [6] **INVESTMENTS**
Investments are valued at the acquisition cost and includes brokerage and other expenses on purchase.
- [7] **DEFERRED TAX**
No provision made.
- [8] **RELATED PARTY DISCLOSURES**
As per Accounting Standard 18 as issued by ICAI, there is no transaction of any related party.

NOTES OF ACCOUNTS:

- (1) In the opinion of the management, the provident Fund and ESI Act are not applicable to the terms of employment of any employee of the Company. Hence, no provisions or payment have been made for the same. As no employees of the Company has put in the qualifying period of services for the entitlement of gratuity benefits. No provision has been made for the same.
- (2) In the Opinion of the Board of Directors, Current Assets are realisable.
- (3) No further information pursuant to paragraph 4c and 4d of the part II of Schedule VI of the Companies Act, 1956 is given, as the same is not applicable to the company.
- (4) Balance in respect of debtors, bank, creditors, Loans and Advances including Banks are subject to reconciliation and Confirmation.
- (5) There is no contingent liability in the Company.
- (6) There are no employee drawing remuneration exceeding 12,00,000/- per annum or 1,00,000/- per month as the case may be.
- (7) The company has not made any payment to any related party as required by AS-18 of ICAI.
- (8) The provision of Income Tax has been made considering current profit and any shortfall of earlier years.

KELVIN FINCAP LTD

Cash Flow Statement for the Year ended on 31st March 2014

PARTICULARS		2013-14 Amount (Rs.)	2012-13 Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES :			
Profit / (Loss) before tax and extraordinary items		556182	65457.13
Adjustment for :			
Pre. & Pre. Op. Exps. Written off		182000	182000
DEPRECIATION		0	0
Sub-Total		738182	247457.13
Operating Profit before working Capital Changes		738182	247457.13
Adjustment For:			
Trade and other receivables		6815075	38715000
Loans & Advances		(25,16,315)	-49200000
Liabilities & Porvisions		5,59,000	10891500.31
Inventory		0	0
Sub -Total		4857760	406500.31
CASH GENERATION FROM OPERATION		5595942	653957.44
Direct taxes Paid or Tax Provisions			-21500
CASH FLOW BEFORE EXTRAORDINARY ITEMS			
BALANCE CARRIED FORWARD	(A)	5595942	632457.44
CASH FLOW FROM INVESTING ACTIVITIES			
Miscellenous expenditure			
Purchase of assets			-34964
Purchase of Investment		-47,00,000	0
Sales of Investments		0	0
Increase in capital		-	0
Interest Received		0	0
Extra Ordinary item recovered		0	0
Sub - Total		-4700000	-34964
Net Cash Used in Investing Activities		895942	597493.44
CASH FLOW FROM FINANCIAL ACTIVITIES			
Increase in Long Term Borrowing		0	0
Increase in Cash loans & advances		0	0
Repayment of Finance & Lease Liabilities		0	0
Sub - Total		0	0
Net Increase (Decrease) in cash & cash equivalent	(C)	895942	597493.44
Opening Cash & Cash equivalents		1324219	726726.27
Closing Cash & Cash equivalents		2220161	1324219.4

As per our report of even date attached

For Shirish Dalal & Associates.
CHARTERED ACCOUNTANTS

On or behalf of Board
For Kelvin Fincap Limited

SD/-
(Shirish Dalal)
 Proprietor
 M.ship No. 8996
 PLACE : Ahmedabad
 DATE : 01-08-2013

SD/-
 SUSHMA RAVAL
 (DIRECTOR)

SD/-
 BIPIN PATEL
 (DIRECTOR)

AUDITORS' CERTIFICATE

To,

The Board of Directors

Kelvin Fincap Ltd,

Mumbai

We have examined the attached Cash Flow Statement of **M/S. Kelvin Fincap Ltd.** for the year ended on 31-3-2014. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Mumbai Stock Exchange limited and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company for 2013-14.

For Shishir Dalal & Associates.

Chartered Accountants

Sd/-

Shishir Dalal

PROPRIETOR

Mem. NO. 8996

Place : Ahmedabad

Dated : 01/08/2014

KELVIN FINCAP LIMITED

2, Kuber Bhavan Soc., Ground Floor , Behind Kavita Dairy, Borivali (west), Mumbai-400091

PROXY FORM

I/We _____
Of _____ Being
ing a member/members of above named Company hereby appoint of
_____ or failing him / her
_____ of _____

as may / our proxy to attend and vote on my / our behalf at Annual General Meeting of the Company to be held on 30-09-2014 or at any adjournment thereof.

Signed this _____ day of _____ 2014.

Affix Rupee One
Revenue Stamp
Here

Note : This instrument of proxy shall be deposited at the Registered Office of the Company.

KELVIN FINCAP LIMITED

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member _____
2. Member's Folio Number _____
3. Name of the Proxy (In Block Letters) _____
(To be filled in if the Proxy attends instead of the Member)
(No. of Shares held: _____).

I hereby record my presence at the Annual General Meeting at the registered Office on 30-09-2014 or at any adjournment thereof.

Member's / Proxy Signature