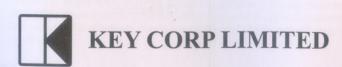
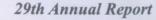
29TH ANNUAL REPORT 2014-2015 29TH ANNUAL REPORT 2014-2015



If undelivered, please return to:
KEY CORP LIMITED
16/16-A, Civil Lines
Kanpur - 208 001.







BOARD OF DIRECTORS

Shri Yadupati Singhania, Chairman
Dr. K. B. Agarwal, Vice-Chairman
Dr. B. D. Agarwal
Shri Padam Kumar Jain
Ms Manju Jain
Shri G. D. Maheshwari, Executive Director

COMPANY SECRETARY

JOINT SECRETARY/ COMPLIANCE OFFICER CHIEF FINANCE OFFICER Shri S. N. Tripathi

Shri V. K. Pandey

Shri R. N. Singh

AUDITORS

M/s V. P. Aditya & Co. Chartered Accountants Kanpur - 208 001

LEGAL ADVISOR

Shri Ravindra Verma

BANKERS

Bank of Baroda Indian Overseas Bank State Bank of India ICICI Bank Ltd.

REGISTERED OFFICE

16/16-A, Civil Lines, Kanpur - 208 001

NOTICE

Notice is hereby given that the 29th Annual General Meeting of Members of Key Corp Limited will be held on Saturday, the 22nd August, 2015 at 10:00 a.m. at the Registered Office of the Company at 16/16-A, Civil Lines, Kanpur to transact the following business:-

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, and the Statement of Profit & Loss for the year ended on that date together with Directors' Report and Auditors' Report thereon.
- To appoint a Director in place of Shri G.D. Maheshwari (DIN 00235209) who
 retires by rotation and, being eligible, offers himself for re-appointment.
- 3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. V.P. Aditya & Company, Chartered Accountant (Registration No. 000542C) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company".

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s) the following resolutions as Ordinary Resolution:

"RESOLVED THAT Ms. Manju Jain (DIN 06971010) who has been appointed as an additional woman independent director with effect from 1st September, 2014 in terms of Section 161(1) of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the director be and is hereby appointed as an independent director of the Company to hold office upto five consecutive years till respective Annual General Meeting".

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

"RESOLVED THAT Shri Yadupati Singhania (DIN 00050364) who has been appointed as an additional director of the Company by the Board of Director with effect from 20.02.2015 in terms of Section 161 of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the director be and is hereby appointed as an independent director of the Company to hold office upto five consecutive years till respective Annual General Meeting".

Regd. Office: 16/16-A, Civil Lines, Kanpur – 208 001 By Order of the Board S.N. Tripathi Company Secretary

Dated: 26th May, 2015

1



NOTES:

- A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A proxy form duly completed and signed should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from 14th August 2015 to 22nd August, 2015 (both days inclusive).
- Members who are holding shares in identical order of names in more than one folio are requested to write to the Registrar & Share Transfer Agent of the Company for consolidation of their holding in one folio
- Members are requested to inform the change, if any, in their registered addresses to the Registrar & Transfer Agent of the Company M/s. ABS Consultants Pvt Ltd. 99, Stephen House, 6th Floor, 4, B.B.D. Bag (E), Kolkata-700 001.
- Shri G.D. Maheshwari (DIN No. 00235209), aged 57 years, retires by rotation at the ensuing Annual General Meeting. He was appointed as Executive Director w.e.f. 1st October, 2003. He is Post Graduate in Commerce.
- 6. In terms of Section 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying notice. Necessary arrangements have been made by the Company with Central Depository Services Ltd. ("CDSL") to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:

- Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- II. Now click on "Shareholders" to cast your votes.
- III. Now select the Electronic Voting Sequence Number ("EVSN") alongwith "KEY CORP LIMITED" from the drop down menu and click on "SUBMIT".
- IV. Shareholders maintaining their holding in Demat form Enter your User ID (For CDSL 16 digists beneficiary ID, For NSDL 8 Character DP ID followed by 8 Digists Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on "Login"
- V. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-
- VI. Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholder)
on record	Physical shareholders who have not updated their PAN with the company are requested to use the first two letters of their name in capital letter followed by 8 digits Folio Number in PAN field. In case the Folio number is less than 8 digits enter the applicable number of 0's after the the Folio number. Eg. If your name is Heera Singh with Folio number 1234 then enter HE12340000 in the PAN field.
	Demat shareholders who have not updated their PAN with their Depository participant are requested to use the first two letter of their name in the capital letter followed by 8 digits CDSL/NSDL Client ID. For example in case of name is Ram Sajiwan and Demat account number is 1205870000001010 then default value of PAN is RA00001010.
DOB#	Enter your Date of Birth as recorded in your demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.
	 Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the Depository or Company, please enter the number of shares held by you as on 14th August, 2015 in the Dividence Bank details field.

#Please enter any one of the details in order to login

- VII. After entering these details appropriately click on "SUBMIT" tab.
- VIII. Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the relevant EVSN on which you choose to vote.
- XI. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the "Resolution File Link" if you wish to view the entire Resolutions.
- XIII. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- XVI. If demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- XVII. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- XVIII. The voting period begins on 18.08.2015 (9.00 A.M.) and ends on 21.08.2015 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14.08.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- XIX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evotingsindia.com. You may also contact helpdeskevoting@cdslindia.com Tel. No. 022 66069031.
- XX. The Company has appointed M/s. Vibha Mehrota & Company, a Practicing Company Secretary (C.P. No. 3103) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- XXI. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- XXII. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all business specified in the accompanying Notice.

For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not be entitle to vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

Regd. Office: 16/16-A, Civil Lines, Kanpur – 208 001

By Order of the Board S.N. Tripathi Company Secretary

Dated: 26th May, 2015

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

ITEM NO. 4:

The Board of Directors of the Company appointed Ms. Manju Jain (DIN 06971010) as an additional (Non Executive Independent woman Director) of the Company with effect from 01.09.2014 in accordance with the provision of Section 161 of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013.

Ms. Manju Jain being eligible, offer herself for appointment, is proposed to be appointed as an independent woman Director upto five consecutive years till respective Annual General Meeting. Notice has been received from a member proposing her candidature for the office of the directors of the Company. In the opinion of the Board Ms. Manju Jain fulfills the conditions specified in the Companies Act, 2013 and rules framed thereunder for her appointment as an independent woman Director of the Company and is independent of the management. The brief resume of Ms. Manju Jain is given below pursuant to Clause 49 of the Listing Agreement.

Ms. Manju Jain holds Post graduate degree in Science and Bachelor degree in Education. She has taught in a Girls Convent Higher Secondary College and was involved in improving the behavioral pattern of students. After retirement she is involved in programme of women empowerment, sanitation and education. The resolution of Item No.4 of the notice is set out as an ordinary resolution for approval by the members in terms of Section 149(10) of the Companies Act, 2013.

Except Ms. Manju Jain none of the Directors & Key Managerial personnel of the Company and their relatives is concerned or interested financial or otherwise in Agenda Item No.4. The Explanatory Statement may also be registered as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO.5:

The Board of Directors of the Company appointed Shri Yadupati Singhania (DIN 00050364) as an additional (Non Executive Independent Director) of the Company with effect from 24.02.2015 in accordance with the provision of Section 161 of the Companies Act, 2013 and Article 96 of the Articles of Association of the Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013. Shri Yadupati Singhania being eligible, offer himself for appointment, is proposed to be appointed as an independent Director upto five consecutive years till respective Annual General Meeting. Notice has been received from a member proposing his candidature for the office of the directors of the Company. In the opinion of the Board Shri Yadupati Singhania fulfills the conditions specified in the Companies Act, 2013 and rules framed thereunder for his appointment as an independent Director of the Company and is independent of the management. The brief resume of Shri Yadupati Singhania is given below pursuant to Clause 49 of the Listing Agreement.

Shri Yadupati Singhania has vast experience of industry and hold the post of Managing Director and CEO in J.K. Cement Ltd. He is also director in various companies of J.K. Group. The appointment of Shri Yadupati Singhania will be beneficial for the Company. The resolution of Item No.5 of the notice is set out as an ordinary resolution for approval by the members in terms of Section 149(10) of the Companies Act, 2013.

Except Shri Yadupati Singhania none of the Directors, Key Managerial personnel of the Company and their relatives is concerned or interested financial or otherwise in Agenda Item No.5. The Explanatory Statement may also be registered as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

Regd. Office: 16/16-A, Civil Lines, Kanpur – 208 001 By Order of the Board S.N. Tripathi Company Secretary

Dated: 26th May, 2015



DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the 29th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2015.

			(₹ in l	akhs)
			31.3.2015	31.3.2014
	IANCIAL RESULTS			
Inc	ome from Operations		 46.80	74.14
Inc	ome from Investment in Mutual Fund		 152.39	116.65
Oth	ner Income		 16.51	0.22
Les	ss : Operating Expenditure		 59.88	58.20
Pro	ofit Before Depreciation and Finance Co	ost	 155.82	132.81
Les	ss : Depreciation		 2.31	2.10
Les	ss : Finance Cost		 0.17	0.17
Net	t Profit for the Year before Tax		 153.34	130.54
Les	ss : Provision for Income tax		 0.91	6.24
Les	ss : Provision for Deferred Tax		 0.83	(2.14)
Pro	ofit after Tax		 151.60	126.44
Bal	ance of Profit brought forward		 43.74	28.50
	ount available for appropriation er adjustments		 195.34	154.94
AP	PROPRIATION TO			
Ge	neral Reserve		 150.00	125.00
Bal	ance carried over		 45.34	29.94

DIVIDEND

In order to build up resources your Directors do not recommend payment of dividend for the Financial Year 2014-15.

PERFORMANCE

Looking to the highly competitive market scenario, your Company has done well. The Company is concentrating in building up sound port-folio of old vehicles and to utilise the surplus funds in mutual fund schemes to augment income.

DIRECTORS

- Shri G.D. Maheshwari (DIN 00235209) retiring by rotation at the ensuing Annual General Meeting and eligible for re-appointment.
- The Board deeply regret to record the sad demise of our founder Chairman Dr. Gaur Hari Singhania (DIN 00054848) on 04.02.2015. The Board will miss his leadership and valuable guidance. The Board pay its condolence on his demise.
- Shri Raj Kumar Gupta (DIN 00200238) Director of the company resigned from the directorship of the company on 01.09.2014. The Board places on records its appreciation for the services rendered by him as a director.
- Ms. Manju Jain (DIN 06971010) was appointed as additional independent woman Director on 01.09.2014 in terms of section 161(1) of the Companies Act, 2013.
 Ms.Manju Jain hold office upto the date of ensuing A.G.M. The Board further appointed Shri Yadupati Singhania (DIN 00050364) as Additional Director and Chairman of the

Board on 24.02.2015. The Company have received separate notices from the shareholders for their appointment for a term of 5 years as per the Companies Act, 2013 to act as independent director upto 31.03.2020.

 Further the Board appraised the performance of the independent directors and found their contribution to the proceedings of the Board beneficial for the Company. They have attended almost all the Board meetings and Committee meetings held from time to time.

AUDITORS

M/s V. P. Aditya & Company. Chartered Accountants, Kanpur, Auditors of the Company retire at the forthcoming Annual General Meeting. They are eligible for re-appointment.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished *u/s* 217(2A) of the Companies Act, 1956.

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

The Company has no activities relating to conservation of energy or technology absorption. There is no foreign exchange earning and outgo during the year.

LISTING INFORMATION

The equity shares of your Company is listed with Bombay Stock Exchange Ltd., Mumbai.

The Company's shares are marketable in Demat mode only. Shareholders are requested to convert their physical shareholding into Demat mode.

INCOME TAX PROCEEDINGS

Company's assessments are completed upto the assessment year 2013-14.

AUDIT COMMITTEE

During the year the committee held four meetings.

NOMINATION & REMUNERATION COMMITTEE

During the year no meeting was held

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year the committee held ten meetings.

CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with Stock Exchanges, a report on Corporate Governance and a certificate from the Auditor's confirming compliance forms part of this report.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

In terms of Clause 49 of Listing Agreement of the Stock Exchanges, Management Discussions and Analysis Report forms part of this report.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of section 204 of the Companies Act, 2013 the Board has appointed M/s. Vibha Mehrotra & Co. Practicing Company Secretary (CP Membership No. 3103) as Secretarial Auditors of the Company whose report is attached separately to this report.



EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith to this report.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm :

- that in the preparation of Annual Accounts, the applicable accounting standards had been followed;
- II. that the directors have selected such accounting policies & applied them consistently and made judgments & estimates that are reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2015 and of the profit of the Company for that year;
- 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, for safe-guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. that the directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors wish to thanks the employees for their dedication and hard work.

Regd. Office: 16/16-A, Civil Lines, Kanpur – 208 001

For and On behalf of the Board YADUPATI SINGHANIA Chairman

Dated: 26th May, 2015

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

I) STRUCTURE AND DEVELOPMENT:

Your Company is an registered NBFC and is engaged in finance business since inception from 1986. The Company's thrust area is vehicle financing, particularly in old vehicle finance. The Company has developed expertise in financing and recovery of its loan and built up sound portfolio of old vehicles. The business activities of the Company are mainly concentrated in U.P. where it has found enough scope.

II) OPPORTUNITIES AND THREATS:

With the growth in economy, particularly the service sector, there is ample scope for vehicle financing which is company's thrust area. Company has developed expertise during the period of 29 years in financing of used vehicles. Company looks forward to avail such opportunities by expanding area net-work.

However, as the vehicle financing is high risk area, particularly in the northern region where the company is operating, it is moving forward with caution. Moreover there is severe competition from the organized banking sector particularly, private sector banks.

III) PRODUCT-WISE PERFORMANCE:

The company is not a manufacturing company and is engaged only in vehicle financing. The performance of the company has been satisfactory looking to global down turn.

IV) OUTLOOK:

As has been explained above, future business scenario is hopeful.

V) RISKS AND CONCERNS:

Risk is an inherent part of finance business. Your company, however, has taken steps in strengthening the risk management systems and practices. The company is continuously monitoring the business by deputing recovery managers. Company during the last several years has not lost any money in recovering its loans.

VI) INTERNAL CONTROL SYSTEM:

The company has adequate Internal Control System commensurate with the size and nature of its business with regard to finance, recovery and investment.

VII) OPERATIONAL PERFORMANCE:

Looking to the highly competitive and subdued economic conditions, your company has done well and has secured the business to the tune of Rs. 202.86 lacs.

VIII) HUMAN RESOURCES:

The company has a professional team to control its day to-day activities under the guidance of the Executive Director.

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

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

To, The Members KEY CORP LIMITED 16/16-A, Civil Lines Kanpur

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Key Corp Limited. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing my opinion thereon.

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

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

- i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the audit period).
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the audit period)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the audit period).
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during the audit period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the audit period).
 - I have also examined compliance with the applicable clauses of the following:
- Secretarial Standards issued by The Institute of Company Secretaries of India.
 (Not notified Hence not applicable to the company during the audit period)
- ii) The Listing Agreements entered into by the Company with Stock Exchanges,

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

I further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the company has complied with the following laws applicable specifically to the company:

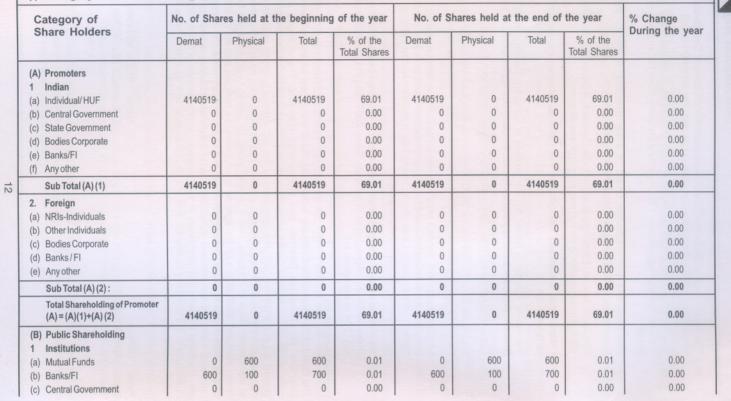
Various regulations and guidelines under the Non Banking Financial Companies (Reserve Bank) - Acceptance of deposits Rules 2007, and the provisions of RBI Act 1934 as applicable to it.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kanpur Date: April 25, 2015 Name: Vibha Mehrotra C.S. No. 3103, CP No. 1832 SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Shareholding as on 31st March, 2015



	GRAND TOTAL (A+B+C)	4463544	1536456	6000000	100.00	4477844	1522156	6000000	100.00	0.00
(C)) Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding (B) = (B)(1) + (B) (2)	323025	1536456	1859481	30.99	337325	1522156	1859481	30.99	0.00
	Sub Total (B) (2):	322425	1535756	1858181	30.97	336725	1521436	1000101	00.01	****
(c-i	v) Directors & Relatives	0	0				1521456	1858181	30.97	0.00
(c-i	ii) NRI-Non Rep	0	0	0	0.00	0	0	0	0.00	0.00
	i) NRI-Rep	4489	200	4689	0.08	0	0	0	0.00	0.00
(c-i	A CONTRACTOR OF THE PARTY OF TH	0	0	0	0.00	0 4489	200	4689	0.00	0.00
(c)	Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
(")	nominal share capital in excess of Rs. 1 Lakh	10878	0	10878	0.18	10978	0	10978	0.18	0.00
(11)	Individual Shareholders holding	200011	101010							
(1)	Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	296071	1513156	1809227	30.15	312309	1498856	1811165	30.19	0.03
(II) (b)	Overseas Individuals	0								
(1)	Indian	0	0	0	0.00	0	0	0	0.00	0.00
2 (a)	Non-Institutions Bodies Corporate	10987	22400	33387	0.56	8949	22400	31349	0.52	-0.03
	Sub Total (B) (1):	600	700	1300	0.02	600	700	1300	0.02	0.00
(b)	Trusts	0	0	0	0.00	0	0	1300	0.00	0.00
(i) (a)	Foreign Portfolio Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Foreign Venture Capital Fund Other	0	0	0	0.00	0	0	0	0.00	0.00
(g)	Fils and QFI	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d)	State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00

Share Holder's Name	No. of Sha	res held at the	beginning of the year	Sha	% Change		
Total seed to been placed assembled within the polar feet of	No. of Shares	% of total shares of the Company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ Encumbered to	in share holding during the year
Krishna Behari Agarwal	4140519	69.01	0	4140519	69.01	0	0
Total	4140519	69.01	0	4140519	69.01		0

4

(iii) Change in Promoter's Shareholding (please specify, if there is no change)

Sr. No.	1500000	Shareh	olding at the beginning of the year	Cumulative Shareholding during the yea			
		No. of Shares	% of total share of the company	No. of Shares	% of total share of the company		
-	As the beginning of the year	4140519	69.01	4140519	69.01		
	They		There is no change in the absolute shareholding of the Promoters during the year		30.01		
	As the end of the year	4140519	69.01	4140519	69.01		

	/:\	Charabaldina	Dettern	-5	Ton	Ton	Charabaldara	/-Al	46.00	Divertante	Duamatana		haldens	-6	CDD-		ADD-	
ı	(14)	Shareholding	Pattern	OI	TOP	ren	Snarenoiders	(other	than	Director's,	Promoters	and	noiders	01	GDKS	and	ADKS	1 -

Sr. No.	For each of the Top 10 Shareholders Name, Date, Reason of Change	Shareho	lding at the beginning of the year (01.04.2014)	Cumulative Shareholding during the year			
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company		
1	Amrandra Nath Mishra	10678	0.18	10678	0.18		
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	10678	0.18		
2	Vijaya Commercial Credit Limited	8800	0.15	8800	0.15		
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)		N.A.	8800	0.15		
3	Vipul Rajendra Bhai Gandhi	0	0.00	0	0.00		
Add	Market Purchase	6500	0.11	6500	0.11		
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	6500	0.11		
4	Madhuri Om Prakash Damani	6000	0.10	6000	0.10		
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	6000	0.10		
5	Raj Kumar Kukreja	6000	0.10	6000	0.10		
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	6000	0.10		

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6	Mohsin Nazarally Patel	5000	0.08	5000	0.08	
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	5000	0.08	
7	Vinod Tibrewala	5000	0.08	5000	0.08	
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	5000	0.08	
8	Mohit Gangwani	5000	0.08	5000	0.08	
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	5000	0.08	
9	Rajendra Dhirajlal Gandhi (HUF)	5000	0.08	5000	0.08	
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	5000	0.08	
10	Bharti Bhen Rajendra Gandhi	5000	0.08	5000	0.08	
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	5000	0.08	

	hareholding of Directors and Key Manager	Sharehol	ding at the beginning of the year	Cumulativ	ve Shareholding during the year
Sr. No.	For each of the Top 10 Shareholders Name, Date, Reason of Change	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
		100	0.002	100	0.002
1	Padam Kumar Jain	N.A.	N.A.	100	0.002
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	IV.A.		000	0.003
2	Bitthal Das Agarwal	200	0.003	200	0.003
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	200	
		200	0.003	200	0.003
3	Manju Jain	N.A.	N.A.	200	0.003
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)			100	0.002
4	Gokul Das Maheshwari	100	0.002	-	0.001
Less	20.05.2014 Market Sale	(-) 60	0.001	40	0.001
Less	At the end of the year (or on the date of separation,	N.A.	N.A.	40	
_	if separated during the year (31.03.2015)	100	0.002	100	0.002
5	V. K. Pandey	(-) 80	0.001	20	0.000
Less		200	0.003	220	0.004
Add		N.A.	N.A.	220	0.004
	At the end of the year (or on the date of separation,	N.A.	N.A.		
	if separated during the year (31.03.2015)	100	0.002	100	0.002
6	R.N. Singh		0.002	20	0.000
Les		(-) 80		20	0.000
	At the end of the year (or on the date of separation, if separated during the year (31.03.2015)	N.A.	N.A.	20	



REPORT ON CORPORATE GOVERNANCE

The detailed report on Corporate Governance in the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's philosophy on Corporate Governance envisages the attainment of the highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees and the clients. The company believes that all its operations and actions must serve the goal of enhancing overall shareholder value over a sustained period of time.

2. BOARD OF DIRECTORS

The present strength of the Board of Directors is Six, whose composition is given below:

One promoter Non-Executive & Non-Independent Director, Three Independent Non-Executive Directors, One Non-Independent Non-Executive Director and One Non-Independent Executive-Director.

The Board of Directors met 8 times during the year. These were on 12/04/2014, 24/05/2014, 09/08/2014, 01/09/2014, 10/09/2014, 28/10/2014, 23/01/2015 and 24/02/2015.

The Composition of the Board of Directors, attendance of Directors at the Board Meetings and at the last Annual General Meeting as also the number of Directorships and Committee Memberships held by them in other Companies are given below:

Name of Directors	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Attend- ance of the last AGM held on 23.08.2014	No. o Director in oth Compa	rship er	No. of Membership in Committee of Directors in other Companies		
	3-16 0 0				Chairman	Director	Chairman	Member	
Shri Yadupati Singhania Chairman (Appointed as an Additional Director w.e.f. 24.02.2015)	Independent Non-Executive	8	_	No	-	15	-	-	
Dr. Gaur Hari Singhania Chairman (Ceased to be a director w.e.f. 24.02.2015)	Independent Non-Executive	8	1	No	-	-	-	-	
Dr. K. B. Agarwal Vice-Chairman	Promoter Non-Independent Non-Executive	8	7	Yes	-	3	5	2	
Dr. B. D. Agarwal Director	Non-Independent Non-Executive	8	2	No	-	-	-	-	
Shri Padam Kumar Jain Director	Independent Non-Executive	8	6	Yes	-	4	-	3-3	
Shri Raj Kumar Gupta Director (ceased to be a Director w.e.f. 01.09.2014)	Independent Non-Executive	8	2	Yes	-	-	-		
Ms. Manju Jain Director (Appointed as an Additional Director v.e.f. 01.09.2014)	Independent Non-Executive	8	4	No	-		-	-	
Shri G.D. Maheshwari Director	Non-Independent Executive	8	8	Yes	-	-	-	-	

CODE OF CONDUCT:

The CEO of the Company has submitted his report regarding Code of Conduct by the Directors and Senior Management for the year ended 31st March, 2015 and the same is annexed with this report.

3. AUDIT COMMITTEE

A. Composition and Broad Terms of Reference

The Audit Committee of the Company comprises of following three directors:

Shri Padam Kumar Jain : Independent, Non-Executive Director & Chairman of

the Committee

Ms. Manju Jain : Independent, Non-Executive Director
Shri G.D. Maheshwari : Non-Independent, Executive Director

All these Directors possess knowledge of Corporate Finance/Accounts/Company Law. The Statutory Auditors attend the meetings as invitees.

The terms of reference of the Audit Committee constituted by the Board in terms of Section 177 of the Companies Act, 2013 and the Corporate Governance code as prescribed under clause 49 of the Listing Agreement.

B. Meetings/Attendance

During the financial year ended 31st March, 2015, four meetings were held on 24th May 2014, 9th August, 2014, 28th October, 2014 and 23rd January, 2015.

The Committee adopted the annual accounts for the year 2013-2014 in their meeting held on 24th May, 2014.

The attendance of the committee meetings is as under:

Name of Members	Meetings Held	Meetings Attended
Shri Padam Kumar Jain	4	4
Shri Raj Kumar Gupta (ceased w.e.f. 01.09.2014)	4	2
Ms. Manju Jain (Appointed w.e.f. 01.09.2014)	4	2
Shri G.D. Maheshwari	4	4

4. REMUNERATION COMMITTEE

A. Composition

The Nomination and Remuneration Committee of the Company comprised of Shri Padam Kumar Jain, Dr.B.D. Agarwal and Ms. Manju Jain.

During the year Shri Raj Kumar Gupta resigned from the Committee w.e.f. 01.09.2014.

B. Meetings/Attendance

During the financial year ended 31st March, 2015 no meeting was held.

C. Remuneration Policy

Remuneration policy of the company is directed towards rewarding performance, based on review of achievements. However during the year only sitting fee was paid to the Non-Executive Directors. Remuneration was paid to Executive Director as per the terms of his appointment approved by the general body.

D. Remuneration of Directors

Details of Remuneration / Sitting Fee to all the Directors for the year ended 31st March, 2015.

Name of Directors	Salary	Benefits	Sitting Fee	Total ₹
Dr. Gaur Hari Singhania				
(Ceased w.e.f. 24.02.2014)	-	-	1000	1000
Dr. K. B. Agarwal	AND STREET	-	7000	7000
Shri Padam Kumar Jain	-	-	8000	8000
Dr. B. D. Agarwal			2000	2000
Shri Raj Kumar Gupta				
(Ceased w.e.f. 01.09.2014)		-	3000	3000
Ms. Manju Jain				
(Appointed w.e.f. 01.09.2014)	-	-	5000	5000
Shri G. D. Maheshwari	261000	64541	-	325541

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Share Transfer Committee inter-alia has been given the powers to deal with all the matters related to transfer, transmission, issuance of duplicate share certificates, split and/or consolidation requests. The Share Transfer Committee meets regularly. The members of the Committee and their attendance is given below:

Name of Members	Meetings Held	Meetings Attended		
Shri Padam Kumar Jain	9	9		
Shri G.D. Maheshwari	9	9		

Shri V.K. Pandey, Jt.Secretary, is the Compliance Officer of the Company and assigned with the responsibilities of overseeing Investor's Grievance. His email address is keycorpltd@gmail.com and Telephone No. 0512-3010422, 3013416 and Fax No. 0512-3919463.

During the year under review, no complaint was received.

6. GENERAL BODY MEETING

Location and time, where last three AGMs were held:

Financial Year	Date	Time	Place of the Meeting
2013-2014	23.08.2014	10.00 a.m.	16/16-A, Civil Lines, Kanpur
2012-2013	10.08.2013	10.00 a.m.	16/16-A, Civil Lines, Kanpur
2011-2012	11.08.2012	10.00 a.m.	16/16-A, Civil Lines, Kanpur

During the year ended 31st March, 2015, no special resolution has been proposed/passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

7. DISCLOSURES

There is no related party relationship as described in clauses (a) to (e) of paragraph 3 of the Accounting Standard-18 'Related Party Disclosures', issued by the Institute of Chartered Accountants of India.

8. No penalties/strictures have been imposed on the company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

9. MEANS OF COMMUNICATION

The Company submitted its Annual, Half Yearly & Quarterly results to the Stock Exchanges in accordance with the Listing Agreement and also published them in the two newspapers namely The Pioneer (English) and Swatantra Chetana (Hindi).

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The financial results and shareholding pattern of the Company are also available on website www.keycorpltd.com

10. GENERAL SHAREHOLDER INFORMATION

10.1. Annual General Meeting

Day, Date and Time

- Saturday, the 22nd August, 2015 at 10.00 am.

Venue

- Registered Office of the Company at 16/16-A, Civil Lines, Kanpur - 208 001

10.2. Financial Calender (tentative)

Results for the quarter

Ending June 30, 2015 — Last week of July, 2015 Ending Sept. 30, 2015 — Last week of Oct., 2015 Ending Dec. 31, 2015 — Last week of Jan., 2016

Results for the year

Ending March 31st, 2016 – Upto 31st May, 2016
Annual General Meeting – Upto September, 2016

10.3. Book Closure Date – 14th August, 2015 to 22nd August, 2015 (Both days inclusive)

10.4. Dividend Payment Date - Not Applicable (No dividend proposed)

10.5. Listing on Stock Exchanges

The Company's shares are listed with The Bombay Stock Exchange Limited, P J Towers. Dalal Street, Mumbai-400001.

10.6. Stock Code

Demat ISIN in NSDL/CDSL - INE130F01 016

10.7. Stock Market Price data for the year 2014-2015

During the year, the market quotation of the stock at Bombay Stock Exchange Ltd. Mumbai was as follows:

Market Price Data (₹)

Month		ock Exchange SE)
	High	Low
April, 2014	6.00	5.90
May, 2014	5.90	5.33
June, 2014	6.48	5.35
July, 2014	6.20	5.58
August, 2014	6.67	5.00
September, 2014	6.67	5.99
October, 2014	6.03	5.48
November, 2014	8.45	5.75
December, 2014	9.74	7.28
January, 2015	10.50	8.91
February, 2015	8.53	6.37
March, 2015	6.73	6.10

10.8. Share Price performance in comparison to broad based indices - BSE and NSE As only few transactions could take place in the Company's shares during the year hence the comparison of share price with BSE and NSE indices, in management's view, is not necessary.



Registrar and Transfer Agent

M/s. ABS Consultants Pvt. Ltd., having its office at R.No. 99, Stephen House, 6th Floor 4 B.B.D. Bag (East), Kolkata-700 001 are Registrar and Transfer Agent for both demat and physical segment.

10.10. Share Transfer System

The Company's shares are traded in the Stock Exchanges compulsorily in Demat mode, Shares in physical mode which are lodged for transfer are subject to exercise of option under compulsory transfer-cum-demat procedures. Share certificates are either dematerialised or returned to the respective share holders within the time prescribed by the authorities.

10.11. (a) Distribution of Shareholding as on 31st March, 2015

No. o	of Equit	ty Shares d	No. of Folios	% of Folios	No. of Shares Held	% of Shares Held
001	to	500	8525	95.34	1369084	22.82
501	to	1000	301	3.37	242200	4.04
1001	to	2000	84	0.94	121298	2.02
2001	to	3000	11	0.12	26332	0.44
3001	to	4000	08	0.09	28589	0.48
4001	to	5000	07	0.08	33700	0.56
5001	to	10000	04	0.04	27300	0.45
10001	and	above	02	0.02	4151497	69.19
	TOTAL		8942	100.00	6000000	100.00

(b) Categories of Shareholders as on 31st March, 2015

Category	% of share holding
Promoters	69.01
Body Corporate	0.52
Banks/Fl's	0.01
Mutual Funds	0.01
Public (Indian)	30.45

(c) There are no institutional investors who are shareholder of the company.

10.12. Dematerialisation of Shares and Liquidity

As on 31st March, 2015, 74.63% of the Company's total shares representing 44,77,844 shares were held in dematerialised form and the balance 25,37% representing 15,22,156 shares were in physical form.

Trading in Equity Shares of the Company is permitted only in Demat form. For having proper liquidity, the equity shares of the company is listed at Stock Exchange Ltd., Mumbai.

10.13. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion Date and likely impact on equity

10.14. Plant Locations

10.15. Address for Correspondence

(i) The Company's Registered Office is situated at

16/16-A, Civil Lines. Kanpur - 208 001 (U.P.)

Tel: (0512) 3010422, 3013416

Fax: (0512) 3919463 Email: keycorpltd@gmail.com

Registrar and Share Transfer Agent

M/s. ABS Consultants Pvt. Ltd..

R. No. 99, Stephen House, 6th Floor, 4 B.B.D. Bag (East),

Kolkata - 700 001

Tel: (033)-22201043, 22430153 Email: absconsultant@vsnl.net

10.16. Report of CFO

The CFO of the company has submitted his report to the auditors and also to audit committee of the Company in respect of annual accounts for the year ended 31st March, 2015.

Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct

This is to confirm that the Company has adopted a Code of Conduct for its employees and Directors.

I confirm that the company has in respect of the financial year ended March 31, 2015, received from the senior management team of the Company and the members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, senior management team means the Chief Financial Officer, the Company Secretary and all functional heads of the Company as on March 31, 2015.

Place: Kanpur

Dated: 26th May, 2015

G.D. Maheshwari Executive Director & CEO



AUDITORS' REPORT ON CORPORATE GOVERNANCE

To, The Members of KEY CORP LIMITED

We have examined the compliance of conditions of Corporate Governance by Key Corp Limited, for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we report that no investor grievances were pending for a period exceeding one month, as per the records maintained by the Company.

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

For V. P. ADITYA & COMPANY Chartered Accountants (FRN: 000542C)

(CA. UDAYAN MUKERJI)

Partner

Membership No.: 405900

Place : Kanpur Dated : 26th May, 2015

INDEPENDENT AUDITOR'S REPORT TO, THE MEMBERS OF KEY CORP LIMITED

1) REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying standalone financial statements of KEY CORP LIMITED ('the Company') which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss and the Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2) MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standard specified under section 133 of the Act, read with the rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selections and application of appropriate accounting policies; making

judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

4) OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its Profit and its cash flows for the year ended on that date.

5) EMPHASIS OF MATTER:

Pursuant to the enactment of Companies Act, 2013 the company has applied the estimated useful lives as specified in Schedule II of the said Act. Accordingly the unamortized carrying value is being depreciated over the revised/ remaining useful lives. This change in the method of charging depreciation has resulted in increase in Reserve and Surplus of the company by Rs. 1157740/- upto 31.03.2014. The net impact of the change as on 31.03.2015 is Rs. 1095042/-(Refer note no. A08).

Our opinion is not qualified in respect of this matter.

6) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

I) As required by the Companies (Auditor's Report) Order,2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

II) As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit:
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under section 133 of the act read with rule 7 of the Companies (Accounts) Rules, 2014, except non compliance of AS-'15' "Employee Benefits" to the extent that the provisions for retirement benefits for Gratuity are made as per The Payment of Gratuity Act, 1972 and not in the manner prescribed in AS-15 (See Note No. A 03 (ii) of Notes on Account):
- e. On the basis of written representations received from the directors, as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors') Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and as confirmed by the management of the company:-
 - There are no pending litigations on the company in respect of which a provision is required to be made.
 - The company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For V. P. ADITYA & COMPANY Chartered Accountants (FRN: 000542C)

(CA. UDAYAN MUKERJI)

Partner

Membership No.: 405900

Place: Kanpur Dated: 26th May, 2015 THE ANNEXURE Referred to in Paragraph 6 of our Independent Auditor's Report to the members of KEY CORP LIMITED on the standalone financial statements for the year ended March 31, 2015.

Based on such checks and other generally accepted auditing procedures carried on by us and according to the information's and explanations given to us, we report that:-

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have been physically verified by the Management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- ii) During the year, the company had no inventory in the nature of stock on hire, hence, paragraph 3 (ii) of the order is not applicable.
- iii) The Company has not granted any loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
- iv) There are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets, stock on hire and services rendered. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) The company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of the cost records under section 148(1) of the Act, for any of the services rendered by the company.
- vii) a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Income tax, Wealth tax, Service tax, and other material statutory dues applicable to it. However, the State Insurance Act is presently not applicable to the company.
 - Further to our information, no undisputed amounts in respect of Income tax, wealth tax and other material statutory dues applicable to it, were in arrears as at 31.03.2015 for a period of more than six months from the date these became payable.
 - b) There are no dues of income tax, wealth tax, service tax and other material statutory dues which have not been deposited on account of any dispute. Custom duty, sales tax, excise duty and cess are not applicable to the company.
 - c) According to the information and explanations given to us there are no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules thereunder.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix) The Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders during the year.
- The company has not given any guarantee for loans taken by others, from banks or financial institutions.
- xi) The Company did not have any term loans outstanding during the year.
- No material fraud on or by the Company has been noticed or reported during the course, of our audit.

For V. P. ADITYA & COMPANY Chartered Accountants (FRN: 000542C)

(CA. UDAYAN MUKERJI)

Partner

Membership No. : 405900

Place : Kanpur



	NCE SHEET AS AT 31ST MA	Note No.	As at 31.03.2015	As at 31.03.2014	
	A	В	С	D	
. E	QUITY AND LIABILITIES				
	hareholders' funds			6,00,00,000	
	a) Share capital	A 01	6,00,00,000	13,59,09,595	
(1	Reserves and surplus	A 02	15,24,50,403	19,59,09,595	
		SUB TOTAL	21,24,50,403	19,09,09,090	
(2) N	Ion-current liabilities	A 03	17,80,753	17,78,320	
(;	a) Long-term provisions		17,80,753	17,78,320	
		SUB TOTAL	17,00,733		
1-1	Current liabilities	A 04	2,00,000	2,00,000	
,	a) Short-term borrowings b) Trade payables	A 05	6,31,819	4,92,269	
,		A 06	5,07,042	4,84,082	
	(d) Other current liabilities (d) Short-term provisions	A 07	16,33,857	15,43,303	
		SUB TOTAL	29,72,718	27,19,654	
		TOTAL	21,72,03,874	20,04,07,569	
II.	ASSETS			Patricia m	
	Non-current assets				
1.1	(a) Fixed assets			10 11 220	
	Tangible assets	A 08	27,67,946	18,41,238 15,79,68,190	
	(b) Non-current investments	A 09	18,12,00,450	5,23,325	
	(c) Deferred tax assets (Net)	A 10	4,40,594 2,66,74,706	3.05,94,696	
	(d) Long term loans and advances	A 11	21,10,83,696	19,09,27,449	
		SUB TOTAL	21,10,03,090	15,05,27,445	
(2)	Current assets	A 12	3,57,818	5,05,410	
	(a) Trade receivables	A 13	29,53,611	64,44,339	
	(b) Cash and cash equivalents(c) Short-term loans and advances	A 14	28,08,492	25,30,114	
	(c) Short-term loans and advances (d) Other current assets	A 15	257	257	
	(d) Other current assets	SUB TOTAL	61,20,178	94,80,120	
		TOTAL	21,72,03,874	20,04,07,569	
	Additional Notes	В			
	Significant Accounting Policies	C			
AUI	DITOR'S REPORT				
As	per our separate Report		VADUR	ATI SINGHANIA	
of e	even date attached	S.N. TRIPATHI Company Secretary	Chairma	an	
for	V. P. ADITYA & CO.	R. N. SINGH	DR. K. B. AGARWAL		
Ch (FI	artered Accountants RN : 000542C)	CFO		KUMAR JAIN	
Pa	A. UDAYAN MUKERJI) artner		Director MANJU Director	JAIN	
Me	embership No. : 405900			IAHESHWARI	
Pla	ace : Kanpur ated : 26th May, 2015			ive Director	

SIA	TEMENT OF PROFIT AND LOSS FO		1ST MARCH, 2015	Amount in ₹	
	Particulars	Note No.	Year Ended 31.03.2015	Year Ended 31.03.2014	
	Α	В	С	D	
l.	Revenue from operations	A 16	46,80,007	74,14,150	
II.	Other Income	A 17	1,68,90,290	1,16,86,505	
III.	Total Revenue (I + II)		2,15,70,297	1,91,00,655	
IV.	Expenses :				
	Employee benefits expense	A 18	26,36,420	27,54,718	
	Finance costs	A 19	17,252	17,379	
	Depreciation and amortization expen		2,31,032	2,09,570	
	Other expenses	A 20	33,51,945	30,65,372	
	Total Expenses		62,36,649	60,47,039	
V.	Profit before exceptional and extraord	dinary			
	items and tax (III-IV)		1,53,33,648	1,30,53,616	
VI.	Profit before extraordinary items and	tax	1,53,33,648	1,30,53,616	
VII.	Profit before tax		1,53,33,648	1,30,53,616	
VIII	Tax expense :				
	(1) Current tax		90,555	6.24,262	
	(2) Deferred tax (Net)	A 10	82,731	(2,13,958)	
X	Profit/(Loss) for the period from co	ontinuing	4.54.00.000	1 00 10 010	
	operations (VII-VIII)		1,51,60,362	1,26,43,312	
X	Profit/(Loss) from Discontinuing o	perations (after tax)	0	0	
XI	Profit/(Loss) for the period (IX + X)		1,51,60,362	1,26,43,312	
XII	Earnings per equity share (Basic)	A 21	2.53	2.11	
	Additional Notes	В			
	Significant Accounting Policies	С			
AUE	DITOR'S REPORT				
	per our separate Report ven date attached	S.N. TRIPATHI		TI SINGHANIA	
for	V. P. ADITYA & CO.	Company Secretary	Chairman		
Cha	artered Accountants RN: 000542C)	R. N. SINGH CFO	Vice-Cha		
	A. UDAYAN MUKERJI)		Director	CUMAR JAIN	
	ther		MANJU J Director	AIN	
	mbership No. : 405900			HESHWARI	
Place : Kanpur Dated : 26th May, 2015			Executive		

CASH FLOW	STATEMENT	FOR	THE	YFAR	ENDED	31.03.2015
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(₹ in Lacs)

				s at 3.2015		at 3.2014
4.	CASH FROM OPERATING ACTIVITIES :					
	Net Profit after tax Adjustment for :-			151.61		126.43
	Add : (i) Non Cash Item, Depreciation (ii) Provision for Income Tax (iii) Provision for non performing assets (iv) Deferred Tax		2.31 0.91 1.65 0.83		2.10 6.24 2.23 (2.14)	
	Less: (i) Dividend from Mutual Fund (ii) Profit on Sale of Assets (iii) Gain from Mutual Fund Units (iv) Excess Provision written back	((0.00) (16.42) (0.09)	(163.20)	(99.81) (0.02) (16.84) (0.20)	(108.44) 17.99
	Operating Profit before working capital changes			(11.59)		17.99
	Adjustments for Changes in Working Capital Add : (i) Increase in Provision for Gratuity Add : (ii) Increase in Current Liabilities and Advances Add : (iii) Decrease in Loan on Vehicles		0.69 1.62 41.68	44.05	2.20 3.31 66.93 16.10	88.54
	Add : (iv) Decrease in Current Assets and Advances		0.06	44.05		
	Less : Advance Income Tax Paid		(3.85)	(3.85)	(6.32)	(6.32)
	NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	(a)		28.61		100.21
В.	CASH FLOW FROM INVESTING ACTIVITIES : Add : (i) Dividend from Mutual Funds (ii) Sale of Investments (Mutual Fund) (iii) Sale of Fixed Assets		152.39 304.08 0.00	456.47	99.81 216.35 0.11	316.27
	Less: (i) Purchase of Investment (Mutual Fund)		(519.98)		(409.58)	
	(ii) Purchase of Fixed Assets		0.00	(519.98)	(0.41)	(409.99)
	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(b)	ennik en	(63.51)		(93.72)
C.	CASH FLOW FROM FINANCING ACTIVITIES	(c)		Nil		Nil
٥.	NET CASH (OUTFLOW)/INFLOW DURING THE PERIOD (a + b + c))		(34.90)		6.49
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	(9)		64.44		57.95
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS			29.54		64.44
Al	UDITOR'S REPORT					

As per our separate Report of even date attached

for V. P. ADITYA & CO. Chartered Accountants (FRN: 000542C)

(CA. UDAYAN MUKERJI) Partner

Membership No.: 405900

Place : Kanpur Dated : 26th May, 2015

S.N. TRIPATHI Company Secretary

R. N. SINGH CFO

Chairman DR. K. B. AGARWAL Vice-Chairman PADAM KUMAR JAIN Director MANJU JAIN Director G. D. MAHESHWARI Executive Director

YADUPATI SINGHANIA

	NO	TES ACCOMPANYING THE FINANCIA	L STATE	MENTS AS AT 31	.03.2015			
	Part	ticulars		As at 31.03.2015 ₹	As at 31.03.2014 ₹			
A 01)	SHARE CAPITAL:							
	(a)	Authorised: 1,00,00,000 Equity Shares of ₹10/- eac	h	10,00,00,000	10,00,00,000			
	(b)	Issued, Subscribed & Fully Paid-up: 60,00,000 (60,00,000) Equity Shares of		Way (I - I - I - I - I - I - I - I - I - I				
		₹10/- each fully paid-up in cash		6,00,00,000	6,00,00,000			
		1	OTAL	6,00,00,000	6,00,00,000			
	(c)	As at the year end the following equit shares in the company:-	y shareho	olders held more t	han five perce			
		Particulars A	s at 31.03	.2015 As a	t 31.03.2014			

		S.No.	Name of the Shareholder	Number of Shares held	% of holding	Number of Shares hel	
		(i)	Shri K. B. Agarwal	41,40,519	69.01	41,40,51	9 69.01
PSS Took	Part	iculars	90_0,0 1,0 1	District seconds	31.03	s at 3.2015 ₹	As at 31.03.2014 ₹
A 02)	RES	ERVES	& SURPLUS:				
	(a) (b)	Gene	al Reserve eral Reserve :			2,323	2,52,323
	Add	: Trans	ning Balance sferred from Profit & Loss		13,25,00		12,00,00,000
		Acco	unt during the year		1,50,00	0,000	1,25,00,000
			Sub To	tal	14,75,00	0,000	13,25,00,000
	(c)	Addit to the	eciation Reserve: ion on account of applicati Companies Act, 2013 (Re : Amount Transferred to Pr	efer Note A08)		7,740 7,740	0
	(d) (e)		Sub To rve for Deferred Tax and Loss Account:	tal	1,63	0 3,816	1,63,816
	(e)		ning Balance		29,93	3 456	27.85,358
	Add		ss Provision written back			2,706	64,786
	Add	: Trans	sferred from Depreciation us in the Statement of	Reserve		7,740	0
		Profit	and Loss Account		1,51,60	0,362	1,26,43,312
		Amo	unt available for appropria	tion	1,95,34	1,264	1,54,93,456
	Less	: Trans	ferred to General Reserve		(1,50,00	,000)	1,25,00,000)
			Sub To	tal	45,34	1.264	29,93,456
			TOTAL	(a+b+c+d+e)	15,24,50		13,59,09,595
	Parti	culars	884.05 E F 8 F	ABATCS (Cochec)	31.03	at 3.2015	As at 31.03.2014 ₹
A 03)	(i)	LONG-	TERM PROVISIONS :				
		(a) Pro	ovision for Employees be	nefits	15,51	,160	14,82,496
		(b) Pro	ovision against Standard	Assets	64	,237	73,118
		(c) Pro	ovision for Non Performin	g Assets	1,65	,356	2,22,706
			To	tal	17,80	,753	17,78,320

3

In formulating the accounting policy regarding employee benefits, we were motivated by the fact that average number of employees during the financial year, were 19 i.e. less

In similar circumstances, unlisted companies have been permitted to calculate and account for the accrued liability under the head "Gratuity", by some other rational method. Provisions of The Payment of Gratuity Act, 1972 gives one such method. This is based on the assumption that such benefits are payable to all employees at the end of the accounting year.

The management still feels that the size of the company does not make it feasible to provide Gratuity by way of actuarial valuation. Hence, it is decided to continue with the same accounting policy. As at 31.03.2015 As at 31.03.2014

(a) Miscellaneous Payable (b) Liabilities for Expenses		Security depo
S: Payable (Centre head)	Total	Security deposits (interest bearing - Unsecured)
5,75,896	2,00,000	2,00,000
4,46,821 45,448	2,00,000	2,00,000
	yable (Centre head) 5,75,896 4,	Total 2,00,000

A 05)(i)

A 04)

Particulars

(a) Tax deducted at Source (Payab (b) Interest accrued on Security De (c) Instalment received in advance

A 06)

A 08. TANGIBLE ASSETS AND DEPRECIATION THEREON

DESCRIPTION		GROSS	BLOCK			PRECIA ON SLM B			NET B (AS PER S	LOCK
ASSETS	Cost as on 01.4.2014	Additions/ Adjustments	Sales/ Adjustments	Total as on 31.3.2015	Upto 31.3.2014	Sales/ Adjustments	For the year	Total as on 31.3.2015	As at 31.3.2015	As at 31.3.2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	2	3	4	5	6	7	8	9	10	11
Land (Freehold)	670447		_	670447	-	_	_	_	670447	670447
Building	2407953	-	_	2407953	771086	-	39923	811009	1596944	1636867
Computers & Data Processing Units	222900	_	-	222900	171746	3976	29792	201538	21362	51154
Furniture & Fittings	928254	-		928254	922236	-	950	923186	5068	6018
Motor Vehicles	1279086	_	_	1279086	732166	_	139302	871468	407618	546920
Electrical Installations & Equipment	388637	_	_	388637	316432	_	14281	330713	57924	72205
Office Equipment	256529	_	-	256529	241162	- 1	6784	247946	8583	15367
Grand Total	6153806	_	- 1	6153806	3154828	_	231032	3385860	2767946	2998978
Previous Year Figures	6157359	40787	44340	6153806	4138276	35278	209570	4312568	1841238	0

Note: Pursuant to the enactment of Companies Act, 2013 the Company has applied the estimated useful lives as specified in Schedule II of the said Act. Accordingly the unamortised carrying value is being depreciated over the revised/remaining useful lives. This change in the method of charging depreciation has resulted in increase in Reserve and Surplus of the Company by ₹ 11,57,740/- upto 31.03.2014. The net impact of the change as on 31.03.2015 is ₹10,95,042/-

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A 09)

3

Provision for Tax is made in accordance with the requirements of the Income Tax Act, 1961.

3

₹ 22,94,58,480/-(Previous year ₹ 16,15,28,966/-)

The net asset value of the investment in mutual fund as on 31.03.2015 is

NON CURRENT INVESTMENTS:

(Details as per annexure annexed) Investments in mutual fund (Quoted

Total

18,12,00,450 18,12,00,450

15,79,68,190 15,79,68,190 A 07)

(e) (d)

Miscellaneous Payable

from customer

1,36,761 2,72,282

1,36,761 51,150

2,70,936

55,029

Instalment received in advance

Interest accrued on Security Deposit

5,691 37,279

3,436 21,799

Tax deducted at Source (Payable)

from customer

Other Charges received in advance

SHORT TERM PROVISIONS:

Total

5,07,042

4,84,082

Provision for Income Tax (A.Y. 2015-16)

Total

16,33,857 15,43,302 90,555

15,43,303 15,43,303

Provision for Tax (MAT)

ANNEXURE TO NOTE NO. A 09 LONG TERM TRADE INVESTMENT IN MUTUAL FUNDS



NAME OF MUTUAL FUNDS	BALANCE A UNIT	S ON 01.04.14 AMOUNT (₹)	PURCHASE DURING UNIT AM	THE YEAR OUNT (₹)	SALES DURING UNIT AI	THE YEAR MOUNT (₹)	BALANCE A	S ON 31.03.15 AMOUNT (₹
EQUITY/ EQUITY ORIENTED FUNDS					31111	(1)		
Birla Sun Life Infrastructure Fund - Dividend	52876.364	800000					52876.364	800000
Birla Sun Life Midcap Fund-Dividend	5620.082	150000			NAME OF THE OWNER, OWNE		5620.082	150000
Birla Sun Life Dividend Yield Plus - Dividend	98768.678	1500000					98768.678	1500000
DSP BR Micro cap Fund - Dividend	176073.564	1800000			A SELECTION OF THE PERSON OF T		176073.564	1800000
DSP BR Small & Midcap Fund-Dividend	81430.191	1350000					81430.191	1350000
DSP BR Top 100 Equity Fund-Dividend	18851.475	450000					18851.475	450000
Franklin India Prima Fund-Dividend	6154.112	300000					6154.112	300000
HDFC Equity Fund - Dividend	112787.043	3970383					112787.043	3970383
HDFC Midcap Opp.Fund - Dividend	120048.024	1800000					120048.024	1800000
HDFC Top 200 Fund - Dividend	85222.625	3311095					85222.625	3311095
HSBC Equity Fund - Dividend	15412.253	450000	No. of Contract of				15412.253	450000
IDFC Premier Equity Fund - Dividend	71905.018	1700000					71905.018	1700000
Pramerica Dynamic Asset Allocation Fund - Div.	100000.000	1000000					100000.000	1000000
Principal Emerging Bluechip Fund - Dividend	27758.737	650000					27758.737	650000
ICICI Prudential Dynamic Plan - Dividend	156970.437	3382361					156970.437	3382361
ICICI Prudential Midcap Fund - Dividend	114160.141	2560488	District Control				114160.141	2560488
ICICI Prudential Top 100 Fund - Dividend	78354.554	1600000					78354.554	1600000
ICICI Prudential Top 200 Fund - Dividend	99538.331	2232721					99538.331	2232721
Reliance Diversified Power Sector Fund - Dividend	18761.826	950000					18761.826	950000
Reliance Equity Opportunities Fund - Dividend	259498.536	5485459					259498.536	5485459
Reliance Growth Fund - Dividend	237262.816	13090397					237262.816	13090397
Reliance Regular Saving Fund - Equity - Dividend	23042.852	453592					23042.852	453592
Reliance Vision Fund - Dividend	69531.864	3063455					69531.864	3063455
SBI Magnum Global Fund - Dividend	249226.906	6312402			The Park		249226.906	6312402
SBI Magnum Multiplier Plus -Dividend	45787.849	2203324					45787.849	2203324
SBI MSFU - Contra - Dividend	182674.880	3996850					182674.880	3996850
Sundaram Select Midcap - Dividend	159507.107	3300000			3533		159507.107	3300000
Sundaram Smile Fund - Dividend	21613.981	300000					21613.981	300000
Tata Infrastructure Fund - Dividend	54227.138	1400000					54227.138	1400000
Tata Ethical Fund - Dividend	152324.504	5076123			THE POST		152324.504	5076123
Templeton India Growth Fund - Dividend	14548.652	650000					14548.652	650000
UTI Mid Cap Fund - Dividend	73731.229	1950000					73731.229	1950000
TOTAL EQUITY/ EQUITY ORIENTED FUND	2983671.769	77238650	0.000	0.00	0.000	0.00	2983671.769	77238650

BALANCE FUNDS	Talana sea		are stated			Several land		SATOOVEE
FT India Balance Fund - Dividend	69918.118	1350000					69918.118	1350000
HDFC Balance Fund - Dividend	95938.288	1651644					95938.288	1651644
HDFC Prudence Fund - Dividend	277299.741	8036313			The state of the s		277299.741	8036313
Kotak Balance Fund - Dividend	353540.327	7800000					353540.327	7800000
ICICI Prudential Balance Fund - Dividend	425290.686	6824467					425290.686	6824467
SBI Magnum Balance Fund - Dividend	226425.216	5102451		,			226425.216	5102451
Tata Balance Fund - Dividend	99003.484	3800000					99003.484	3800000
TOTAL BALANCE FUNDS	1547415.860	34564875	0.000	0	0.000	0	1547415.860	34564875
LIQUID FUNDS / DEBT FUNDS								
Birla Sun Life Interval Income Fund -Qty Sr-1Growth	30741.928	440000					30741.928	440000
Birla Sun Life Interval Income Fund -Ann-IX- Growth	20000.000	200000					20000.000	200000
Birla Sun Life MediumTerm Plan - Growth	0.000	0	192066.824	3200000			192066.824	3200000
Birla Sun Life Short Term OppFund - Growth	90360.976	1600000	248578.942	5300000			338939.918	6900000
Birla Sun Life Short Term Fund - Growth	0.000	0	12399.435	600000			12399.435	600000
DSP Income Opportunities Fund - Growth	0.000	0	124958.213	2600000			124958.213	2600000
Franklin India Corporate Bond Opp. Fund - Growth	0.000	0	87030.569	1200000			87030.569	1200000
HDFC Corporate Debt Opportunities Fund - Growth	0.000	0	320181.282	3550000			320181.282	3550000
HDFC Short Term Plan - Growth	0.000	0	30959.633	800000			30959.633	800000
ICICI Prudential Corporate Bond Fund - Growth	0.000	0	262365.837	5550000			262365.837	5550000
ICICI Prudential Income Opportunities Fund - Growth	0.000	0	92752.199	1700000			92752.199	1700000
IDFC Dynamic Bond Fund - Growth	998624.674	14193065			998624.674	14193065	0.000	0
IDFC Ultra Short Term- Growth	92299.186	1500000					92299,186	1500000
Principal Income Fund - Short Term Plan -Growth	30698.637	570000					30698.637	570000
Reliance Dynamic Bond Fund- Growth	121187.969	2004987			121187.969	2004987	0.000	0
Reliance Corporate Bond Fund - Growth	0.000	0	362963.266	3950000			362963.266	3950000
Reliance Regular Savings Fund-Debt - Growth	0.000	0	235830.631	4165722	The bottom		235830.631	4165722
SBI Dynamic Bond Fund - Growth	80678.580	1200000			80678.580	1200000	0.000	0
SBI Magnum Income Fund - Growth	58005.144	1700000			58005.144	1700000	0.000	0
Tata Dynamic Bond Fund Plan -A -Growth	84184.701	1500000			84184,701	1500000	0.000	0
Tata Short Term Bond Fund - Growth	0.000	0	67928.506	1650534	40986.239	995888	26942.267	654646
Templeton Short Term Income Plan - Growth	0	0	253.368	700000			253.368	700000
Templeton India USBF Super Inst. Plan-Growth	63567.518	1000000					63567.518	1000000
TOTAL LIQUID /DEBT FUNDS	1670349.313	25908052	2038268.705	34966256	1383667.307	21593940	2324950.711	39280368

FIXED MATURITY PLANS							The second of the	
Axis Fixed Term Plan Series 41(546 Days) - Growth	30000.000	300000					30000.000	300000
Birla Sun Life Fixed Term Plan Series JE -Growth	272532.000	2725320			272532.000	2725320	0.000	0
Birla Sun Life Fixed Term Plan Series IA -Growth	10000.000	100000			10000.000	100000	0.000	0
Birla Sun Life Fixed Term Plan Series IG -Growth	30000.000	300000					30000.000	300000
Birla Sun Life Fixed Term Plan Series HI -Growth	60000.000	600000					60000.000	600000
Birla Sun Life Fixed Term Plan Series HM -Growth	40000.000	400000					40000.000	400000
Birla Sun Life Fixed Term Plan Series JQ -Growth	25000.000	250000			25000.000	250000	0.000	0
Birla Sun Life Fixed Term Plan Series KB -Growth	106983.000	1069830			106983.000	1069830	0.000	0
DSP BR FMP Series 107-12M -Growth	50000.000	500000					50000.000	500000
DSP BR FMP Series 164-12M -Growth	0.000	0	20000.000	200000	H-management		20000.000	200000
DSP BR FMP Series 37-14M -Growth	50000.000	500000					50000.000	500000
HDFC FMP 371 D February 2014 (2) - Growth	40000.000	400000					40000.000	400000
HDFC FMP 370 D March 2014 (1) - Growth	50000.000	500000					50000.000	500000
HDFC FMP 370 D April 2014 (1) - Growth	0.000	0	200000.000	2000000			200000.000	2000000
HDFC FMP 370 D April 2014 (2) - Growth	0.000	0	100000.000	1000000			100000.000	1000000
HDFC FMP 370 D April 2014 (3) - Growth	0.000	0	110000.000	1100000			110000.000	1100000
HDFC FMP 370 D May 2014 (1) - Growth	0.000	0	25000.000	250000			25000.000	250000
ICICI Pru.FMP Series 72 -368Days Plan-A - Growth	90204.000	902040					90204.000	902040
IDBI FMP-Series IV-366 D(FEB. 2014)-E-Growth	63199.143	631991			63199.143	631991	0.000	0
IDFC Fixed Term Plan Series 52 - Growth	90000.000	900000			001001110	001001	90000.000	900000
IDFC Fixed Term Plan Series 88 - Growth	210000.000	2100000					210000.000	2100000
IDFC Fixed Term Plan Series 93 - Growth	0.000	0	1018992.000	10189920			1018992.000	10189920
Kotak FMP Series 132 - Growth	53433.000	534330		10100020			53433.000	534330
Reliance FHF - XXIV - Series 4 - Growth	60000.000	600000					60000.000	600000
Reliance FHF - XXIV - Series 18 - Growth	30000.000	300000					30000.000	300000
Reliance FHF - XXV - Series 13 - Growth	56432.114	564321					56432.114	564321
Reliance FHF - XXV - Series 24 - Growth	31045.712	310457					31045.712	310457
SBI Debt Fund Series A-25 366 Days - Growth	0.000	0	229218.644	2292186			229218.644	2292186
SBI Debt Fund Series 366 Days 47- Growth	50000,000	500000	LLOZ 10.011	2202100			50000.000	500000
SBI Debt Fund Series 366 Days 49- Growth	167330.294	1673303					167330.294	1673303
TATA Fixed Maturity Plan Series 43 Sch A- Growth	60000.000	600000					60000.000	600000
TATA Fixed Maturity Plan Series 44 Sch B- Growth	10000.000	100000	1 13-35-32				10000.000	100000
TATA Fixed Maturity Plan Series 44 Sch D- Growth	50000.000	500000					50000.000	500000
UTI Fixed Term Income Fund Series VXII -II -Growth	239502.076	2395021			239502.076	2395021	0.000	0
TOTAL FIXED MATURITY PLANS	2025661.339	20256613	1703210.644	17032106	717216.219	7172162	3011655.764	30116557
GRAND TOTAL	8227098.281	157968190	3741479.349	51998362	2100883.526	28766102	9867694.104	181200450

A10) DEFERRED TAX ASSETS / (LIABILITIES) (NET):

(a) Deferred tax is calculated and determined in accordance with the requirements of Accounting Standard - 22 "Accounting for Taxes on Income" and is subject to the concept of prudence, on timing difference being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are reviewed for their carrying values at each balance sheet date and recognised only if there is 'reasonable certainty' that they will be realised in future. As at 31.03.2015 the recognised deferred tax liability/asset is as follows:-

(b) Deferred Tax Liability:

The Break-up of deferred tax liability into major components as on 31.03.2015 is as follows:

Total 129	Timing difference on depreciation for the year 128	Particulars Total	
125288	125288	₹ tal	60
38714	38714	Deferred Tax Impact ₹	31.03.2015
221328	221328	Total ₹	
68390	68390	Deferred Tax Impar	31.03.2014

(c) Deferred Tax Assets:

The Break-up of deferred tax assets into major components as on 31.03.2015 is

		31.03.2015		31.03.2014
Particulars	Total ₹	Deferred Tax Impact ₹	Total ₹	Deferred Tax Impact ₹
(i) Gratuity	1551160	479308	1482496	458091
(ii) Long Term Capital Loss C/F	0	0	432440	133624
Total	1551160	479308	1914936	591715
(d) Net Deferred Tax Assets/(Liability) ₹ 440594/- (Previous Year ₹ 523325/-)	ets/(Liabili	ty) ₹ 440594/- (Prev	vious Yea	ır ₹ 523325/-)

The net deferred tax recognized in the profit and loss account ₹82731/- (Previous year ₹ 213958/-)

				A 11) (i)	Pai
Total	KESCO LTD.)	of vehicles) (b) Other advances (Security Deposit with	(a) Loan on vehicle (Secured by hypothecation	A 11) (i) LONG TERM LOANS AND ADVANCES:	Particulars
2.66.74.706	25,200	2,66,49,506	on		As at 31.03.2015 ₹
3.05.94.696	25,200	3,05,69,496			As at 31.03.2014 ₹

(ii) Balance in some accounts of long term loans and advances is subject to confirmation.



	Parti	culars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
A 12)	(i)	TRADE RECEIVABLES :		
		Interest on loan receivable	3,47,818	5,05,410
		Other Charges receivable	10,000	0
		Total	3,57,818	5,05,410
		Balance in some accounts of trade receis.subject to confirmation.	eivables	
	(iii)	All trade receivables are outstanding f date they are due for payment. Also, r officers of the company either severally	o debts are due by directo	onths from the
A 13)	CAS	SH AND CASH EQUIVALENTS :		
	(a)	Cash in hand	19,466	49,564
	(b)	Balances with scheduled banks : In current account	29,34,145	63,94,775
		Total	29,53,611	64,44,339
	(c)	There are no bank deposits with more	e than 12 months maturity.	
A 14)	(i)	SHORT TERM LOANS AND ADVAN	CES:	
		(a) Advance Income Tax	21,01,625	17,16,519
		(b) Loan on vehicle (Secured by hypothecation of vehicles)	6,98,867	8,00,242
		(c) Prepaid expenses (to the extent not written-off)	8,000	13,353
		Total	28,08,492	25,30,114
	(ii)	Balance in some accounts of short confirmation.	term loans and advance	es is subject to
A 15	_	HER CURRENT ASSETS :		
	(a)	Income Tax Refund Receivable	257	257

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	Partio	culars	Year ended 31.03.2015 ₹	Year ender 31.03.2014 ₹
A 16)	RE	/ENUE FROM OPERATIONS :	WEST THE THE	Land No.
	(a) (b)	Interest Other financial services	40,80,691	69,93,492
	(-)	(i) Interest (TDS ₹ NIL Last year ₹ NIL)	2,34,425	53,358
		(ii) Processing charges	3,64,891	3,67,300
		(b) Sub Total	5,99,316	4,20,658
		Grand Total (a+b)	46,80,007	74,14,150
A 17)	ОТН	HER INCOME :		
	(i)	Dividend Income	1,52,39,228	99,80,511
	(ii)	Net gain / loss on sale of investments	16,42,181	16,83,958
	(iii)	Other non-operating income (net of expenses	s)	
		(a) Balance written back	0	442
		(b) Excess Provision Written Back	8,881	19,706
		(c) Profit on sale of Assets	0	1,888
		Sub Total (iii)	8,881	22,036
		Total [(i) + (ii) + (iii)]	1,68,90,290	1,16,86,505
		Grand Total (16+17)	2,15,70,297	1,91,00,655
A 18)	EMI	PLOYEE BENEFITS EXPENSES :		
A 18)		PLOYEE BENEFITS EXPENSES :	19.71.324	19.71.402
A 18)	(a)	Salaries expenses	19,71,324 1,23,620	
A 18)			19,71,324 1,23,620 90,034	1,23,620
A 18)	(a) (b)	Salaries expenses Bonus / Ex-Gratia	1,23,620	1,23,620 99,264
A 18)	(a) (b) (c)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund	1,23,620 90,034	1,23,620 99,264 78,744
A 18)	(a) (b) (c) (d) (e) (f)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity	1,23,620 90,034 87,974 23,880 68,664	1,23,620 99,264 78,744 23,878 2,20,395
A 18)	(a) (b) (c) (d) (e) (f) (g)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity Leave Encashment	1,23,620 90,034 87,974 23,880 68,664 1,49,631	1,23,620 99,264 78,744 23,878 2,20,395 1,61,296
A 18)	(a) (b) (c) (d) (e) (f)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity Leave Encashment Staff welfare expenses	1,23,620 90,034 87,974 23,880 68,664 1,49,631 1,21,293	1,23,620 99,264 78,744 23,878 2,20,395 1,61,296 76,119
A 18)	(a) (b) (c) (d) (e) (f) (g)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity Leave Encashment	1,23,620 90,034 87,974 23,880 68,664 1,49,631	19,71,402 1,23,620 99,264 78,744 23,878 2,20,395 1,61,296 76,119 27,54,718
A 18)	(a) (b) (c) (d) (e) (f) (g) (h)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity Leave Encashment Staff welfare expenses	1,23,620 90,034 87,974 23,880 68,664 1,49,631 1,21,293	1,23,620 99,264 78,744 23,878 2,20,395 1,61,296 76,119
	(a) (b) (c) (d) (e) (f) (g) (h)	Salaries expenses Bonus / Ex-Gratia Contribution to Provident Fund Employees Pension Fund Administrative Expenses & Insurance to P.F. Gratuity Leave Encashment Staff welfare expenses Total (a to h)	1,23,620 90,034 87,974 23,880 68,664 1,49,631 1,21,293	1,23,620 99,264 78,744 23,878 2,20,395 1,61,296 76,119

Total



	S FROM OPER	VIII SANTANIA SANTANIA
A 20) OTHER EXPENSES:		
(i) Conveyance Expenses	6,85,721	6,89,168
(ii) Power and Fuel	3,27,410	3,23,255
(iii) Directors Sitting Fee	26,000	21,000
(iv) Rates & Taxes excluding taxes on Income	47,882	37,348
(v) Repairs to Building	6,550	0
(vi) Repairs to Machinery	1,23,041	99,383
(vii) Insurance	12,124	11,909
(viii) Payment to the Auditors		
(a) As Auditors	30,000	25,000
(b) For Taxation matters	5,000	5,000
(c) For Internal Audit	5,000	0
(ix) Miscellaneous Expenses	9,84,872	6,64,543
(x) Donations	5,00,000	5,00,000
(xi) Service Charges	1,69,265	1,70,300
(xii) Recovery Charges	2,00,457	2,46,348
(xiii) Provision required by prudential norms	1,65,356	2,22,706
(xiv) Professional Charges	63,267	49,412
Total { (i) to (xiv) }	33,51,945	30,65,372

A21) EARNING PER SHARE:

(i) Annualised earning per equity share has been calculated on the net profit (after taxation) of ₹ 1,51,60,362/- (previous year ₹ 1,26,43,312/-) taken as the numerator divided by number of equity shares 60,00,000 (previous year 60,00,000) taken as the denominator.

Particulars	Year ended 31.03.2015 ₹	Year ended 31.03.2014 ₹
Basic Earning per share	2.53	2.11
Total	2.53	2.11

(ii) There are no diluted earning per share in the company

(B) ADDITIONAL NOTES:

- (i) (a) The company follows the Reserve Bank of India guidelines applicable to Non Banking Financial Companies regarding assets classification, provisioning and income recognition on non performing assets and accounting for Investments.
 - (b) Information required to be disclosed in terms of paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is as under:-

NOTE TO THE BALANCE SHEET OF A NON DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY {as required in the terms of Paragraph 13 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007}

	PA	RTICULARS	Amount outstanding	Amount
LIA	BILIT	TES SIDE :	Manual to anni.	
1.	incl	ns and advances availed by the NBFCs usive of interest accrued thereon but paid:		
	(a)	Debentures : Secured : Unsecured (other than falling within the meaning of public deposits)	NIL NIL	NIL NIL
	(b)	Deferred Credits	NIL	NIL
	(c)	Term Loans	NIL	NIL
	(d)	Inter-corporate loans and borrowing	NIL	NIL
	(e)	Commercial Paper	NIL	NIL
	(f)	Other Loans (specify nature)	NIL	NIL
	PAI	RTICULARS	Amount outstanding	₹ in Lacs
2.	Bre			Amount
2.	Bre	ak-up of Loans & Advances including s receivable (other than those included 4) below :		Amount
2.	Bre bill in (ak-up of Loans & Advances including s receivable (other than those included 4) below :	outstanding	Amount
2.	Bre bill in (a) (b)	ak-up of Loans & Advances including s receivable (other than those included 4) below: Secured	outstanding NIL	Amount
	Brebill: in (a) (b) Breand	ak-up of Loans & Advances including s receivable (other than those included 4) below: Secured Unsecured	outstanding NIL	Amount
	Bre bill in (a) (b) Bre	ak-up of Loans & Advances including s receivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire	outstanding NIL	Amount
	Brebill: in (a) (b) Breand	ak-up of Loans & Advances including s receivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire other Assets counting towards AFC activities: Lease assets including lease rentals	outstanding NIL	Amount
	Brebillin (a) (b) Breand (i)	ak-up of Loans & Advances including seceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire other Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease	NIL 21.35	Amount
	Brebill: in (a) (b) Breand	ak-up of Loans & Advances including seceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire other Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease	NIL 21.35	Amount overdue
	Brebillin (a) (b) Breand (i)	ak-up of Loans & Advances including seceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire other Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease Stock on hire including hire charges	NIL 21.35	Amount overdue
	Brebillin (a) (b) Breand (i)	ak-up of Loans & Advances including seceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire lother Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets	NIL 21.35	Amount overdue
	Brebillin (a) (b) Breand (i)	ak-up of Loans & Advances including serceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire other Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets Other loans counting towards AFC activities:	NIL 21.35 NIL NIL NIL	Amount overdue
	Bree bill: in (a) (b) Bree and (i)	ak-up of Loans & Advances including seceivable (other than those included 4) below: Secured Unsecured ak-up of Leased Assets and Stock on hire lother Assets counting towards AFC activities: Lease assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets	NIL 21.35 NIL NIL NIL	Amount overdue



Break-up of Investments: **Current Investments:**

(1)	Quoted:	
	(i) Shares: (a) Equity	NIL
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of Mutual Funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
(2)	Unquoted:	CALCOLD TOWNSHIP IN
	(i) Shares: (a) Equity	NIL

(b) Preference

(11)	Depentures and Bonds	
(iii)	Units of Mutual Funds	
(iv)	Government Securities	

(v) Others (please specify) **Long Term Investments:**

(1)	Qu	oted	:	
	(i)	Sha	res ·	(2)

(i)	Shares:	(a)	Equity	
		(b)	Preference	
/ii\	Dohontur	00.00	d Pondo	

(iv)	Government Securities
(v)	Others (please specify)

Unquoted:

One	uoteu.				
(i)	Shares:	(a)	Equity		
		(h)	Droforo		

	(b)	Preference
1	Dehentures an	d Ronds

1	
(iii)	Units of Mutual Funds
(iv)	Government Securities

overnmer	nt Securities
Overmine	it occurres
Mana /mla	/. Ai

(v)	Others (please specify)	

5.	Borrower group-wise classification of Assets financed as in (2) and (3) above	:
	Please see Note 2 below	

		Amou	nt net of prov	isions
	CATEGORY	Secured	Unsecured	Total
(1)	Related Parties**			
(.,	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
(2)	Other than Related Parties	277.07	21.35	298.42
	Total	277.07	21.35	298.42

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Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below

C	ATEGORY	Market Value/Break-up / fair Value / NAV	Book Value (Net of Provisions)
(i)	Related Parties** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	NIL NIL NIL	NIL NIL NIL
(ii)	Other than Related Parties	2294.58	1812.01
	Total	2294.58	1812.01

^{**}As per Accounting Standard of ICAI (Please see Note 3)

7. Other Information:

1000	1	1
-	ın	Lacs

₹ in Lacs

			111
	PARTICULARS		Amount
(i)	Gross Non-performing assets: (a) Related Parties	NIL	
	(b) Other than related parties	16.54	16.54
(ii)	Net Non-performing Assets:		
	(a) Related Parties	NIL	
	(b) Other than related parties	14.88	14.88
(iii)	Assets acquired in satisfaction of debt	NIL	NIL

NOTES:

NIL

NIL

1812.01

NIL

NIL NIL

NIL NIL

NIL

NIL NIL NIL

1812.01 NIL NIL

NIL

NIL

NIL

NIL

NIL

NIL

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance, of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (non deposit accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break-up/fair value/NAV in respect of unquoted investments has been disclosed irrespective of whether they are classified as long term or current in column (4)
- B(ii) In the financial year 2014-15, the Company has operated in only one business segment, hence compliance of AS-17 regarding "Segment Reporting" is not necessary.

B (iii) Related party transactions:

There are no related party as described in Clauses (a) to (e) of paragraph 3 of the Accounting Standard-18 "Related party disclosures" issued by the Institute of Chartered Accountants of India.

B (iv) CONTINGENT LIABILITIES:

,	CONTINGENT LIABILITY NOT PROVIDED FOR	(2014-15)	(2013-14)
	Claims against the Company not acknowledged as debt	₹NIL	₹ NIL

- B(v) The figures have been rounded off to the nearest rupee.
- B(vi) Last year's figures have been regrouped and re-arranged wherever necessary to conform to the figures of the current year.

SIGNIFICANT ACCOUNTING POLICIES

(a) VALUATION:-

- Fixed Assets are valued at cost.
- Non-current investments are valued at cost.
- Current investments are valued at lower of cost or fair value.
- iv. Stock on Hire are valued at Cost less Capital recovery.

(b) PHYSICAL VERIFICATION:-

- i. Fixed Assets in use of the Company are physically verified once in every year.
- ii. Physical verification of stock on hire is carried out on test check basis.

(c) DEPRECIATION:-

i. In respect of Tangible Assets, Depreciation is provided as prescribed in Schedule II of the Companies Act, 2013, on straight line method.

REVENUE RECOGNITION:-

- i. All income & expenses are accounted for on accrual basis, except otherwise
- ii. Interest on overdue instalments and dividend on shares of corporate bodies and units of mutual funds are accounted for on certainty of the realisation.
- iii. The Company has followed the prudential norms for Income recognition and provisioning for non-performing assets as prescribed by the Reserve Bank of India for non-banking financial companies.

(e) EARNING PER SHARE :-

The Company reports earnings per share in accordance with AS-20.

EMPLOYEE BENEFITS:-

- Provisions for Retirement benefits for Gratuity are made as per the payment of
- Leave Encashment is accounted as per Service Rules and charged to the P&L
- iii. Contribution to Provident Fund is recognised when due.

INTANGIBLE ASSETS :-

The Company recognise intangible assets in accordance with AS 26.

IMPAIRMENT OF ASSETS :-

An asset is impaired if there are sufficient indication that the carrying cost would exceed the recoverable amount of cash generating assets. In that event an impairment loss so computed would be recognised in the accounts in the relevant year.

AUDITOR'S REPORT

As per our separate Report of even date attached

for V. P. ADITYA & CO. **Chartered Accountants** (FRN: 000542C)

(CA. UDAYAN MUKERJI) Partner

Membership No.: 405900

Place: Kanpur Dated: 26th May, 2015 S.N. TRIPATHI Company Secretary

R. N. SINGH CFO

YADUPATI SINGHANIA Chairman DR. K. B. AGARWAL Vice-Chairman PADAM KUMAR JAIN Director MANJU JAIN Director G. D. MAHESHWARI **Executive Director**

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KEY CORP LIMITED

ATTENDANCE SLIP

CIN: L65921UP1985EL0007547 Regd. Office: 16/16-A, Civil Lines, Kanpur - 208 001.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP ID* Folio N	0.		
Client ID* No. of S	Shares		
Name and Address of the Shareholder			
held on Saturday August 22, 2015 at 10.00 a.m. at the Registered Office of the	29th ANNUAL	GENERAL MEETI	NG of the Compa
*Applicable for invertors holding shares in electronic form.			Shareholder/pro
— PLEASE CUT HERE AND BRING THE ABOVE ATTEND.	ANCE SLIP AT	THE MEETING	
KEY CORP LIMIT CIN: L65921UP1985EL0 Regd. Office: 16/16-A, Civil Lines,I	007547	08 001.	PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Cor	mpanies (Mana	gement and Administ	tration) Rules, 2014
Name of the member(s)	Folio No	d/*ClientId	
2)	L L	orfailing	him
2)	lvote (on a pol August 2015 a	l) for me/us and on rat 10.00 a.m. at the F	himhimniy/our behalf at tl
2)	lvote (on a pol August 2015 a	I) for me/us and on rat 10.00 a.m. at the F	himhimniy/our behalf at tl
2)	lvote (on a pol August 2015 a	I) for me/us and on rat 10.00 a.m. at the F	himhimniy/our behalf at tl
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the Fin respect of such	him.
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the Fin respect of such	him.
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the Fin respect of such	him.
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the Fin respect of such	him.
Audited Financial Statement, Reports of the Board of Directors and Aud Re-appointment of Shri G.D. Maheshwari who retires by rotation. Appointment of Auditors and fixing their remuneration. Appointment of Ms Manju Jain as an Independent Woman Director.	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the Fin respect of such	him him ny/our behalf at Registered Offic resolutions as
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the F in respect of such	him
2)	vote (on a pol August 2015 a ment thereof	I) for me/us and on rat 10.00 a.m. at the F in respect of such	him
2)	vote (on a pol August 2015 a ment thereof	l) for me/us and on rat 10.00 a.m. at the Fin respect of such	him.

leave 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate. 5. Appointing a proxy does not prevent member from attending the meeting in person if he so wishes. 6. In the case of joint the holders, the signature of any one holder will be sufficient, but name of all the joint holders should be stated.