

31st ANNUAL REPORT
OF
AAR SHYAM INDIA
INVESTMENT COMPANY
LIMITED

2013-14

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
(CIN: L67120DL1983PLC015266)

Regd Office: 40 – 41, Community Centre,
Friends Colony,
New Delhi 110025
Email Id: bsingh-gpi@modi.com
Contact No. – 011-26832155

www.aarshyam.in

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31ST ANNUAL GENERAL MEETING	
Day:-	Tuesday
Date:-	30th September, 2014
Time:-	10:00 A.M.
Venue:-	At the Regd. Office of the Company at 40 – 41, Community Centre, Friends Colony, New Delhi 110025

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Regd Office: 40 – 41, Community Centre, Friends Colony, New Delhi 110025

CIN: L67120DL1983PLC015266, Email Id: bsingh-gpi@modi.com

Contact No. – 011-26832155

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty First Annual General Meeting (AGM) of the Members of Aar Shyam India Investment Company Limited will be held at the registered office of the Company at 40-41, Community Centre, Friends Colony, New Delhi -110025 on **Tuesday, the 30th September, 2014 at 10:00 A.M** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2014, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Beenu Agarwal (DIN 00056062) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint auditors of the Company and to fix their remuneration and to pass, with or with modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s Vipin Aggarwal & Associates, Chartered Accountants, having Membership No. 016544 and Firm Registration No. 014454N, as issued by the Institute of Chartered Accountants of India be and are hereby appointed as Statutory Auditors of the Company till the conclusion of 36th AGM of the Company to be held in the year 2019 in place of retiring Statutory Auditors M/s. Hari Bhushan & Associates, Chartered Accountants, who have expressed their unwillingness to continue as Statutory Auditor of the Company, at a remuneration to be decided by the Board of Directors of the Company in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to Sections 149,150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sahib Singh Gusain (DIN 00649786), a Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”


“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

“RESOLVED THAT pursuant to Sections 149,150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kushal Jain (DIN 06757071), a Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

By order of the Board
For Aar Shyam India Investment Company Limited


Beenu Agarwal
Director
DIN: 00056062

Dated : 3rd September,2014
Place : New Delhi



NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

A proxy, in order to be effective, must be received at the office of the Company's Registrar and Share Transfer Agent- MAS Services Limited located at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020 not less than 48 hours before the commencement of the meeting. A blank proxy form is enclosed and can also be downloaded from the website of the company.

2. A special notice in terms of Section 115 of the Companies Act, 2013, has been received under Section 140 from the Board of Directors of the Company proposing the appointment of M/s Vipin Aggarwal & Associates, Chartered Accountants, Membership No. 016544 and Firm Registration No. 014454N, as Statutory Auditors of the Company, in place of M/s. Hari Bhushan & Associates., Chartered Accountants, the retiring Auditors of the Company who had shown their unwillingness for reappointment as Statutory Auditor of the Company. The retiring auditors of the Company have no representation to make for notification to the Board and Members of the Company relating to special notice.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2014 to 30th September, 2014 (both days inclusive).
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
6. Members are requested to notify any change of address, if any
 - a. To their depository participants (DP) in respect of shares held in dematerialized form, and
 - b. To Registrar and Share Transfer Agent of the Company- MAS Services Limited, whose office is located at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020, in respect of shares in physical form, to notify their change of address/ residential status/email-id, bank details etc., if any, under their signatures and quoting respective folio number.
7. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company has not any dividend amount being the unpaid and unclaimed dividend.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has not uploaded the information in respect of the Unclaimed Dividends, as on the date of this notice the company has not any amount of dividend being unpaid and unclaimed, on the website of the IEPF viz. www.iepf.gov.in
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
10. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

11. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
12. Kindly bring your copies of the Annual Report to the meeting.
13. Electronic copy of the Annual Report for the financial period ended 31.03.2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
14. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for the financial period ended on 31.03.2014 will also be available on the Company's website www.aarshyam.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: www.aarshyam.in

16. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN-140905049" along with "AAR Shyam India Investment Company Limited" from the drop down menu and click on "SUBMIT"
- (iv) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DPID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
	<ul style="list-style-type: none"> • Members holding shares in physical form 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 digit folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable 	

	<p>number of 0's before the folio number. For example: If your name is Suresh Kumar with folio number 1234 then enter SU00001234 in the PAN field.</p> <ul style="list-style-type: none"> Members holding shares in Demat form who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in 'Capital Letter' followed by 8 digit CDSL/NSDL Client ID. For example: If your name is Suresh Kumar and your CDSL DematA/c. No. is 12058700 00001234 then enter SU00001234 or if your NSDL DPID-CLID is IN300100-10001234 then enter SUI0001234 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said 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 any one of the details in order to login. In case either of the details are not recorded with the depository/company; please enter the number of shares held by you as on 29th August, 2014 in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For member's holdings shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the relevant EVSN on which you choose to vote.

(x) 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.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favor of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

Please follow all steps from sl. no. (i) To sl. no. (xvi) Above, to cast vote.

C) The voting period begins on 24th September, 2014 (9.00 am) and ends on 26th September, 2014 (6.00 pm) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQ's) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

II. a. Mr. Kundan Agrawal, Practicing Company Secretary (Membership No. FCS-7631 & CP No. 8325), Proprietor of M/s. Kundan Agrawal And Associates, has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.

b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

c. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period and also communicated to DSE Ltd.

17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

18. As per the provision of clause 52 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 31st Annual General Meeting are given in the Explanatory Statement to the Notice and Report on Corporate Governance.

19. Notice of Annual General Meeting will be sent to those shareholders /beneficial owners, whose name will appear in the register of members/list of beneficiaries received from the depositories as on 29th day of August, 2014.

20. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: www.aarshyam.in

**By order of the Board of Directors
For Aar Shyam India Investment Company Limited**


Beenu Agarwal
Director
DIN: 00056062

Place: New Delhi
Date: 3rd September, 2014

PS

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all the material facts relating to the Special Business mentioned in the accompanying notes :

Item No. 4 :

Mr. Sahib Singh Gusain has joined the Board of Directors of the Company in August, 2014. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Gusain being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019, not liable to retire by rotation.

In the opinion of the Board, Mr. Gusain fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Gusain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gusain as an Independent Director, for the approval by the shareholders of the Company. Except Mr. Gusain, being an appointee, none of the Directors of the Company and their relatives is concerned or interested in the resolution set out at Item No. 4.

Item No. 5 :

Mr. Kushal Jain has joined the Board of Directors of the Company in August, 2014. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Jain being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019, not liable to retire by rotation.

In the opinion of the Board, Mr. Jain fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jain as an Independent Director, for the approval by the shareholders of the Company. Except Mr. Jain, being an appointee, none of the Directors of the Company and their relatives is concerned or interested in the resolution set out at Item No. 5.

**By order of the Board of Directors
For Aar Shyam India Investment Company Limited**


Beenu Agarwal
Director
DIN: 00056062

Place: New Delhi
Date: 3rd September, 2014

RS

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Regd Office: 40 – 41, Community Centre, Friends Colony, New Delhi 110025

CIN: L67120DL1983PLC015266, Email Id: bsingh-gpi@modi.com

Contact No. – 011-26832155

ATTENDANCE SLIP 31st ANNUAL GENERAL MEETING Tuesday, September 30, 2014

Registered Folio/
DP ID and Client ID

Name and Address of the
Sole/First Shareholder
Joint Holder 1

Joint Holder 2

I/We hereby record my/our presence at the Thirty First ANNUAL GENERAL MEETING OF the Company at 40-41, Community Centre, Friends Colony, New Delhi -110025 on Tuesday, the 30th September, 2014 at 10:00 A.M .

Member's Folio/ DP ID Client ID No.	Member's / Proxy's name in Block Letters	Member's /Proxy'
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NOTES:

1. Please complete the Folio/ DP ID- Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over , duly signed, at the entrance of the meeting hall.
2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140905049	Please refer to Note no. 16 –I in the Notice	

PROXY FORM

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

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
 Regd Office: 40 – 41, Community Centre, Friends Colony, New Delhi 110025
 CIN: L67120DL1983PLC015266, Email Id: bsingh-gpi@modi.com
 Contact No. – 011-26832155

Name of the Member(s)	
Registered address	
Email ID	
Folio No./ Client ID	
DP ID	No. of Shares

I/We, being the member(s) of..... shares of the above named Company, hereby appoint:

1. Name		Signature	
Address			
Email ID		Or failing him/her	
2. Name		Signature	
Address			
Email ID		Or failing him/her	
3. Name		Signature	
Address			
Email ID		Or failing him/her	

As my/ our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2014 at 10:00 a.m. at 40-41, Community Centre, Friends Colony, New Delhi -110025, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For*	Against*
	Ordinary Business		
1.	Adoption of Balance Sheet, Statement of Profit and Loss and Report of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Beenu Agarwal (DIN 00056062) who retires by rotation and being eligible, offers herself for re-appointment.		
3.	Appointment of M/s Vipin Aggarwal & Associates, Chartered Accountants as Auditors of the Company for five years i.e. from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to be held in the calendar year 2019 and fixing their remuneration.		
	Special Business		
4.	Appointment of Mr. Sahib Singh Gusain (DIN 00649786) as an independent director upto March 31, 2019.		
5.	Appointment of Mr. Kushal Jain (DIN 06757071) as an independent director upto March 31, 2019.		

Affix
Revenue
Stamp

Signed this ----- day of-----2014

Signature of Member-----

Signature of Proxy-----

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.
- A person can act as a proxy on behalf of Members, not exceeding fifty, and holding in the aggregate not more than 10% of the total share Capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting Rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

* It is optional to put an 'X' in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she deems appropriate.

AAR SHYAM (INDIA) INVESTMENT COMPANY LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors have pleasure in submitting their Annual Report along with the Audited Annual Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

The Company has earned a net profit of Rs. 26,376/- (before tax) during the year against a loss of Rs. 35,813/- (before tax) in the previous year.

PERFORMANCE REVIEW

During the year under review, the revenue from operation was Rs. 83,655 as against Rs. 27,752 in the previous year.

DIVIDEND

No dividend is recommended for the year ended 31st March, 2014.

DEPOSITS

Your Company has not accepted any deposits from the public during the year under review.

DIRECTORS

Mrs. Beenu Agarwal, Director retires by rotation at the forthcoming Annual General Meeting of the Company and, being eligible, offers herself for re-appointment.

LISTING WITH STOCK EXCHANGE

Your Company has complied with all the requirement of the concerned Stock Exchange and its shares are listed at Delhi Stock Exchange. The listing fee as required under clause 47 © of listing agreement is being paid.

SECRETARIAL COMPLIANCE REPORT

As required by Companies (Compliance Certificate) Rule, 2001 read with Section 383 A(1) of the Companies Act, 1956, a Secretarial Certificate given by M/s. Kapahi and Associates, Company Secretaries in whole time practice in the prescribed form is annexed hereto and forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

The Directors hereby confirm:-

- i) that in preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the accounts on a going concern basis..

AUDITORS

A special notice in terms of Section 115 of the Companies Act, 2013, has been received under Section 140 from the Board of Directors of the Company proposing the appointment of M/s Vipin Aggarwal & Associates, Chartered Accountants, Membership No. 016544 and Firm Registration No. 014454N, as Statutory Auditors of the Company, in place of M/s. Hari Bhushan & Associates, Chartered Accountants, the retiring Auditors of the Company who had shown their unwillingness for reappointment as Statutory Auditor of the Company. The retiring auditors of the Company have no representation to make for notification to the Board and Members of the Company relating to special notice. The Board propose M/s Vipin Aggarwal & Associates, Chartered Accountants, to be appointed as auditors of the Company at the forthcoming Annual General Meeting.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

As the Company does not have any manufacturing unit hence the particulars of conservation of energy, technology absorption, foreign exchange earning and outgo, pursuant to section 217 (1) (e) of the Companies Act 1956, read with rule 2 of the Companies (Disclosure of particulars in the report of the Board of Directors) Rule, 1988 are not applicable to the Company.

EMPLOYEES

There being no employee in the Company so far, the requirement of annexing a statement of employee pursuant to provision of Section 217 (2A) of the Companies Act, 1956 are not applicable.

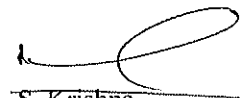
ACKNOWLEDGEMENT

Your Directors take this opportunity to thank Regulatory and Government Authorities the Company's share holders, investors, customers, bankers, and other stakeholders for their continued support to the company. Your Directors express their deep sense of appreciation towards all the stakeholders and wish the management all the best for achieving greater heights in the future.

Respect fully submitted
On behalf of the Board



Beenu Agarwal
Director
DIN No. 00056062



S. Krishna
Director
DIN No. 00056502

Place: New Delhi
Date : 29-05-2014

PK

KAPAH AND ASSOCIATES

(COMPANY SECRETARIES)

FLAT NO. 7C, EVERSHINE APARTMENTS, VIKAS PURI, NEW DELHI-110018
E-mail : kapahassociates@yahoo.com

COMPLIANCE CERTIFICATE

To,

The Members

M/S. AAR SHYAM (INDIA) INVESTMENT COMPANY LTD.
CIN No. L67120DL1983PLC015266

We have examined the registers, records, books and papers of **M/S. AAR SHYAM (INDIA) INVESTMENT COMPANY LTD.** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on **31ST MARCH, 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, comments are not required.
4. The Board of Directors duly met **SEVEN TIMES** on 22.4.2013, 6.5.2013, 24.6.2013, 08.08.2013, 28.10.2013, 30.12.2013 and 31.01.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 23.9.2013 to 27.9.2013 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 27.9.2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Books maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Act during the Financial Year under review.



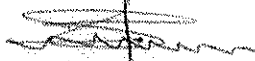
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9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section, during the Financial Year under review.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The company has not issued any duplicate share certificate during the financial year.
13. The company has :
 - (i) Delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) The company has not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
 - (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) No amount was transferred, as none was due.
 - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and no Appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancies has been made during the financial year under review.
15. The Company has not appointed any Managing Director, whole time Director, Manager during the financial year.
16. The Company has not appointed any Sole Selling Agent during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares/debentures/other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of Preference shares or Debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA, during the financial year under review.



24. The company has not made any borrowings during the financial year under review.
25. The company has not given guarantees or provided securities to other bodies corporate, nor made any loans or investments during the financial year under review.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. There were no prosecutions initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

For KAPAHIL AND ASSOCIATES
COMPANY SECRETARIES


(S. K. KAPAHIL)
PROPRIETOR
FCS NO. 1407
C.P. NO. 1118



DATED : 29.5.2014
PLACE : NEW DELHI

STATUTORY REGISTERS MAINTAINED BY

M/S. AAR SHYAM (INDIA) INVESTMENT COMPANY LTD.

1. Register of Members under Section 150 and Index of Members under Section 151
2. Registers and Returns under Section 163
3. Minutes Book of Meetings
4. Books of Accounts under section 209.
5. Register of Particulars of contracts in which Directors are interested under Section 301
6. Register of Directors, Managing Director, Manager and Secretary under Section 303
7. Register of Directors' Shareholdings under Section 307
8. Register of Investments or Loans made, Guarantee given or Security Provided under Section 372A.
9. Register of renewed and duplicate certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960

Forms and Returns as filed by **M/S. AAR SHYAM (INDIA) INVESTMENT COMPANY LTD.** with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on **31st March, 2014.**

S. No.	Form No./ Return	Filed under Section	Date of Filing	Subject
1.	23 AC & 23 ACA	220	16.10.2013	Annual ¹⁸ Accounts for the Financial year 2012-2013.
2.	66	383A(1)	3.10.2013	Compliance Certificate for FY 2012-13
3.	20 B	159	18.10.2013	Annual Return relevant to Annual General Meeting held on 27.9.2013.

**For KAPAHI AND ASSOCIATES
COMPANY SECRETARIES**

**DATED : 29.5.2014
PLACE : NEW DELHI**



**(S. K. KAPAHI)
PROPRIETOR
FCS NO. 1407
C.P. NO. 1118**



INDEPENDENT AUDITORS' REPORT

'To The Members of M/S AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of AAR SHYAM INDIA INVESTMENT COMPANY LIMITED which comprise the Balance Sheet as at 31st March, 2014, the statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act 1956 and in accordance with the accounting policies generally accepted in India. This responsibility includes the design, Implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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





Opinion

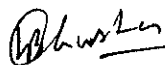
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014, and;
- (b) in the case of the Statement of Profit and Loss of the Company for the year ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central government in the terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) 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.
 - (c) The Balance Sheet and the Statement, of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1) (g) of the Act.

For Hari Bhushan & Associates
Chartered Accountants
Firm Reg. No. : 007618

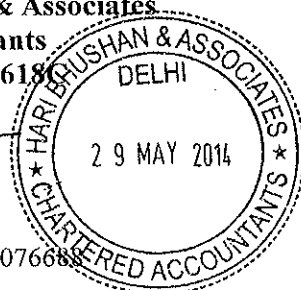


(CA. Hari Bhushan)
Partner

Membership Number: 076688

Place: Delhi

Date: 29th May, 2014





ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of AAR SHYAM INDIA INVESTMENT COMPANY LIMITED on the accounts for the year ended **March 31st, 2014**. We Report that:

- i) In respect of its fixed assets:
The company does not own any fixed assets.
- ii) In respect of its inventories:
The company does not own any inventory.
- (iii) In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the act:
 - (a) The Company has not granted or taken loan from Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of fixed assets and other assets. During the course of our Audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (v)
 - (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in to the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in to the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. Five lacs have been made at the prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposit's) Rules, 1975.
- (vii) The company has Internal Audit System commensurate with its size and nature of its business.
- (viii) In terms of clause (d) of subsection (1) of the section 209 of the Companies Act, 1956 the Central Government has not prescribed maintenance of cost records by the company.





HARI BHUSHAN & ASSOCIATES
CHARTERED ACCOUNTANTS

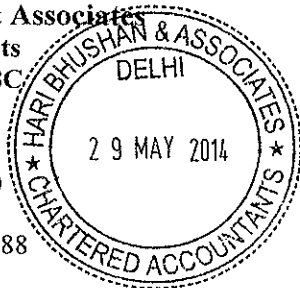
- (a) According to the information and explanations given to us, and to the best of our knowledge the Company has been regular in depositing with appropriate authorities undisputed statutory dues including Income-tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty and any other statutory dues applicable to it.
- (b) According to the information and explanations given to us, and to the best of our knowledge the Company has no undisputed amounts payable in respect of Income-tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty which have remained outstanding as at **March 31st, 2014**, for a period exceeding six months from the date they become payable.
- (c) According to the information and explanations given to us, there are no dues of sales tax, income tax, Custom Duty, wealth tax, cess and Excise Duty, which have not been deposited on account of any dispute.
- (x) In our opinion, the accumulated losses of the Company are not more than 50% of its net worth. The Company has not incurred cash losses in the financial year immediately preceding such financial year.
- (xi) In our opinion and according to the information and explanation given to us, The Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The special statutes applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to the Company.
- (xiv) The Company has dealt in or traded in shares, securities, debentures or other investments.
- (xv) According to the records of the company and the information and explanation provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) According to the records of the company, the company has not obtained any term loans. Hence, comments under the clause are not called for.
- (xvii) According to the information and explanations given to us and on overall examination of the Balance Sheet of the Company, we report that the no funds raised on short – term basis have been used for long term investment. No long-term funds have been used to finance short term assets except permanent working capital.
- (xviii) The Company has not made any preferential allotment of shares to the parties and the Companies covered under section 301 of the Companies Act.
- (xix) The Company has not issued debentures during the year.
- (xx) The company has not raised any money by public issues during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

for Hari Bhushan & Associates
Chartered Accountants
Firm Reg.No.: 007618C



(CA. Hari Bhushan)
Partner

Membership No.: 076688
Place: New Delhi
Date: 29th May, 2014



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Balance Sheet as at 31st March 2014

(Amount in Rs.)

Particulars	Note	As at	
		31-03-2014	31-03-2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	9900000	9900000
Reserves and surplus	3	4599214	4580988
Non-current liabilities			
Current liabilities			
Other current liabilities	4		58174
TOTAL			14557388
ASSETS			
Non-current assets			
Non-current investments	5		13770968
Current assets			
Cash and cash equivalents	6	657932	630648
Trade receivable	7	29310	
Other current assets	8	99178	786420
TOTAL			14557388
Accompanying notes 1 to 14 form part of the financial statements			
TOTAL			14518987

As per our report of even date
For Hari Bhushan & Associates
Chartered Accountants
FRN NO. :



(CA Hari Bhushan)
Partner
Membership No. 076688



For and on behalf of the Board of Directors



Beenu Agarwal
Director
DIN No. 00056062



S. Krishna
Director
DIN No. 00056502

Place : New Delhi
Dated : 29-05-2014

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AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

	For the year ended 31.3.2014 (Rs.)	For the year ended 31.3.2013 (Rs.)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax	26376	(35813)
adjustments for :		
Interest Income	(54155)	(21762)
Dividend Income	-	(5990)
	<u>(54155)</u>	<u>(27752)</u>
Operating profit before working capital changes	<u>(27779)</u>	<u>(63565)</u>
Ajustments for :		
Trade and other receivable	(29310)	-
Trade and other payables	<u>20175</u>	<u>11458</u>
Cash generated from operations	<u>(36914)</u>	<u>(52107)</u>
Interest Income	61593	19926
Dividend Income	-	5990
Direct taxes refund/(paid)	<u>2605</u>	<u>(1622676)</u>
Cash flow from operating activities	<u>27284</u>	<u>(1648867)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	-	2000000
C. CASH FLOWS FROM FINANCING ACTIVITIES		
	<u>27284</u>	<u>351133</u>
Opening cash and cash equivalents	630648	279515
Closing cash and cash equivalents	657932	630648

In terms of our report of even date attached
For Hari Bhushan & Associates
Chartered Accountants,

CA. Hari Bhushan
Partner
Membership No 076688



Beenu
Beenu Agarwal
Director
DIN No. 00056062

S. Krishna
S. Krishna
Director
DIN No. 00056502

Place : New Delhi
Dated : 29-05-2014

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Statement of Profit and loss for the year ended 31st March 2014

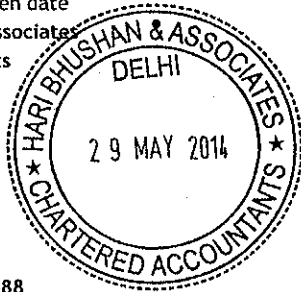
(Amount in Rs.)

Particulars	Note	For the year ended 31st March 2014	For the year ended 31st March 2013
Revenue from operations	8	83655	27752
Total Revenue		83655	27752
Expenses:			
Other expenses	9	57279	63565
Total expenses		57279	63565
Profit /(Loss) before tax		26376	(35813)
Tax expense:			
Current tax		8150	-
Provision against standard assets written back		-	8,400
Profit /(Loss) for the period		18226	(27413)
Earnings per equity share of Rs 10 each:	13		
(1) Basic		0.02	(0.03)
(2) Diluted		0.02	(0.03)
Accompanying notes 1 to 14 form part of the financial statements			


As per our report of even date
For Hari Bhushan & Associates
Chartered Accountants
FRN NO. :

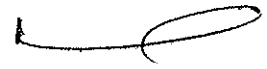


(CA Hari Bhushan)
Partner
Membership No. 076688



For and on behalf of the Board of Directors


Beenu Agarwal
Director
DIN No. 00056062


S. Krishna
Director
DIN No. 00056502

Place : New Delhi
Dated : 29-05-2014

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AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Note 1 – Significant Accounting Policies

i) Accounting Convention

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act, 1956 and the applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956. All incomes and expenditures having a material bearing on the financial statements are recognised on accrual basis.

ii) Income-tax

Provision for income-tax is based on the assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

iii) Revenue recognition

Revenue (income) is recognized when no significant uncertainty as to its determination or realization exists.

iv) Investments

Long term investments are valued at cost unless there is a decline in value other than temporary. Current investments are stated at lower of cost or fair value.

v) Current/Non-Current Assets and Liabilities

Assets are classified as current when it satisfied any of the following criteria:

- a) It is expected to be realized within 12 months from the reporting date.
- b) It is held for trading purpose.

All other assets are classified as Non-current.

Liabilities are classified as current when it satisfied any of the following criteria:

- a) It is expected to be settled within 12 months after the reporting date.
- b) It is held for trading purpose.

All other liabilities are classified as Non-current.



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Notes forming part of financial statement

2. Share capital

(Amount in Rs.)

Particulars	As at 31st March 2014		As at 31 March 2013	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.10/- each	9,90,000	99,00,000	9,90,000	99,00,000
Total	9,90,000	99,00,000	9,90,000	99,00,000

(i) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (Holding more than 5% of share capital)

Equity Shareholders

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
K. K. Modi Investment & Fin Ser Pvt Ltd	400000	40.40	565000	57.07
Shashank Traders Ltd	285000	28.79	285000	28.79
Trend Agencies Pvt. Ltd.	94000	9.49	-	-
Azure Products Pvt. Ltd.	89000	8.99	-	-
Narayan Sales Pvt. Ltd	67000	6.77	-	-
HMA Udyog Pvt. Ltd.	-	-	85000	8.59



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Notes forming part of financial statement

3. Reserves and surplus

(Amount in Rs.)

Particulars	As at 31 March 2014	As at 31 March 2013
Special Reserve		
Opening Balance	50,000	50,000
(+) Current year transfer	-	-
Closing Balance	50,000	50,000
Statutory Reserve *		
Opening Balance	12,31,847	12,31,847
(+) Current Year Transfer	-	-
Closing Balance	12,31,847	12,31,847
Surplus		
Opening balance	32,99,141	33,26,554
(+) Net Profit/(Net Loss) For the current year	18,226	(27,413)
Closing Balance	33,17,367	32,99,141
Total	45,99,214	45,80,988

* Statutory reserve created under section 45-IC of the Reserve Bank of India Act, 1934

4. Other current liabilities

(Amount in Rs.)

Particulars	As at 31 March 2014	As at 31 March 2013
Audit fee payable	8,427	5,000
Expenses payable	49,747	32,999
Total	58,174	37,999



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Notes forming part of financial statement

5. Non-current investments

(Amount in Rs.)

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Investments - Other		
Investment in Equity instruments	7,71,788	7,71,788
Investment in Preference instruments	1,30,00,000	1,30,00,000
Total	1,37,71,788	1,37,71,788
Less : Provision for diminution in the value of Investments	820	820
Total	1,37,70,968	1,37,70,968

Particulars	As at 31 March 2014	As at 31 March 2013
Aggregate amount of quoted investments	7,71,788	7,71,788
Aggregate amount of unquoted investments	1,29,99,180	1,29,99,180
Total	1,37,70,968	1,37,70,968
Market value of quoted investments	26,17,908	26,13,890



5.1 Details of Other Non-Current Investments:

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at 31 March 2014	As at 31 March 2013	As at 31 March 2014	As at 31 March 2013
(a)	Investment in Equity Instruments - Quoted, fully paid up					
	Modi Industries Ltd.	10	97,312	97,312	2,91,936	2,91,936
	Premium Merchants Ltd.**	10	1,35,000	1,35,000	4,38,750	4,38,750
	Bharat Hotels Ltd.	10	400	400	12,200	12,200
	Subrose Limited	10	980	980	28,902	28,902
	Total (a)				7,71,788	7,71,788
(b)	Investment in Preference Instruments- Unquoted					
	Premium Merchants Ltd.**	10	2,50,000	2,50,000	25,00,000	25,00,000
	K.K.Modi Investment and Financial Services Pvt. Ltd.*	10	4,50,000	4,50,000	45,00,000	45,00,000
	Premium Tradelinks Private Limited	10	6,00,000	6,00,000	60,00,000	60,00,000
	Total (b)				1,30,00,000	1,30,00,000
	Total (a + b)				1,37,71,788	1,37,71,788

* Holding Company

** Fellow Subsidiary



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
Notes forming part of financial statement

6. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at 31 March 2014	As at 31 March 2013
Cash on hand	99	99
Balances with banks		
In current accounts	40,833	30,549
In fixed deposits	6,17,000	6,00,000
	6,57,932	6,30,648

7. Trade receivables

(Amount in Rs.)

Particulars	As at 31 March 2014	As at 31 March 2013
Amount receivable	29,310	-
	29,310	-

8. Other current assets

(Amount in Rs.)

Particulars	As at 31 March 2014	As at 31 March 2013
Interest receivable	685	8,123
Tax Refundable (net of provision)	98,493	1,09,248
	99,178	1,17,371

9. Revenue from operations

(Amount in Rs.)

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
Interest income	54,155	21,762
Dividend income	-	5,990
Financial Consultancy fees	29,500	-
Total	83,655	27,752

10. Other expenses

(Amount in Rs.)

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
Advertisement expenses	28,304	31,144
Audit fees	9,427	6,000
Bank charges	620	225
Demat charges	-	1,479
Listing fees	5,618	5,657
Filing fees	2,000	1,800
Postage expenses	1,260	1,260
Professional charges	10,050	16,000
Total	57,279	63,565



AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

10. Related party disclosure under Accounting Standard 18:

(A) Names of related parties and nature of related party relationships:

List of Related Parties

(i) Holding Company

K. K. Modi Investment & Financial Services Pvt. Ltd.

(ii) Fellow Subsidiaries

Amber Chemicals Private Limited
 H.M.A. Udyog Pvt. Ltd
 Integrated Technology Solutions (P) Ltd
 International Research Park Lab Ltd
 KKM Management Centre Private Limited
 Modicare Limited
 N.K. Textile Industries Ltd.
 MWC Market Services Private Limited
 Neon Solutions Pvt. Ltd.
 Neena Commercial Private Limited
 Premium Bidi Company Limited
 Premium Merchants Limited
 Sapphire Insurance Agencies Ltd.
 Shashank Traders Limited
 USG Financial Services Private Limited
 Vandana Dealers Private Limited

(iii) Key Management Personnel:

- Mr. I.K. Gupta, Director*
- Mr. S. Krishna, Director
- Mr. Sanjay Kumar Gupta, Director
- Mrs. Beenu Agarwal, Director

*Resigned w.e.f. 23rd May 2014

(iv) Enterprises over which key management personnel and their relatives are able to exercise significant influence: NONE

(B) Disclosure of transactions (excluding reimbursements) between the Company and related parties and status of outstanding balances as at the year end:

	Holding Company		Fellow subsidiaries		Total	Total
	<u>2013-14</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2012-13</u>
Balance Outstanding at the year end						
Share Capital	4000000	65650000	2850000	4100000	6850000	9750000
Investments	4500000	4500000	2938750	2938750	7438750	7438750



11. Deferred tax assets in relation thereto pursuant to Accounting Standard (AS – 22) on 'Accounting for Taxes on Income', has not been recognized in view of uncertainty of sufficient future taxable income.

12. The details of assets and liabilities in terms of Para 9BB of Non – Banking Financial Companies Prudential Norms (Reserve Bank of India) Directions, 1998 are given as per 'Annexure – I'.

13. Earnings per share (EPS)	2013-14	2012-13
Net Profit/(Loss) as per Profit Loss Account	18226	(27413)
No. of Equity Shares	990000	990000
Earnings per share (Rs.) (Basic & Diluted)	0.02	(0.03)

14. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors



Beenu Agarwal
Director
DIN No. 00056062



S. Krishna
Director
DIN No. 00056502

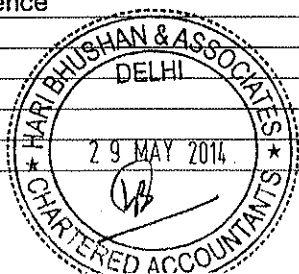


Place: New Delhi
Date: 29/05/2014

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED
ANNEXURE '1'

Schedule to the Balance Sheet as on 31st March 2014 of a non-deposit taking Non-Banking Financial Company
(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		(Rs. in lakh)	
Liabilities side :			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount overdue
a)	Debentures : Secured	--	--
	: Unsecured	--	--
	(other than falling within the meaning of public deposits*)		
b)	Deferred Credits	--	--
c)	Term Loans	--	--
d)	Inter-corporate loans and borrowing	--	--
e)	Commercial Paper	--	--
f)	Other Loans (specify nature)	--	--
* Please see Note 1 below			
Total		--	--
Assets side :			
		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
a)	Secured		Nil
b)	Unsecured		0.29
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
i)	Lease assets including lease rentals under sundry debtors :		
a)	Financial lease		Nil
b)	Operating lease		Nil
ii)	Stock on hire including hire charges under sundry debtors:		
a)	Assets on hire		Nil
b)	Repossessed Assets		Nil
iii)	Other loans counting towards AFC activities		
a)	Loans where assets have been repossessed		Nil
b)	Loans other than (a) above		Nil
Total			Nil
(4)	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 :		
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



Long Term Investments :					
1.	Quoted :				
	i)	Shares :	a)	Equity	7.72
			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 :				
	i)	Shares :	a)	Equity	Nil
			b)	Preference	130.00
	ii)	Debentures and Bonds			Nil
	iii)	Units of mutual funds			Nil
	iv)	Government Securities			Nil
	v)	Others (please specify)			Nil
				Total	137.72
(5) Borrower group-wise classification of assets financed as in (2) and (3) above :					
Please see Note 2 below					
	Category		Amount net of provisions		
			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	Nil	0.29	0.29
		Total	Nil	0.29	0.29
(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):					
Please see Note 3 below					
	Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
	1.	Related Parties **			
	a)	Subsidiaries	Nil	Nil	
	b)	Companies in the same group (Fellow subsidiaries)	74.38	74.38	
	c)	Other related parties	60.00	60.00	
	2.	Other than related parties	21.79	3.34	
		Total	156.17	137.72	
(7) Other information					
	Particulars			Amount	
	i)	Gross Non-Performing Assets			
		a)	Related parties		Nil
		b)	Other than related parties		Nil
	ii)	Net Non-Performing Assets			
		a)	Related parties		Nil
		b)	Other than related parties		Nil
	iii)	Assets acquired in satisfaction of debt			Nil

