

CASTLE TRADERS LIMITED

617, Bharat Kumar Bhavan, Annasalai, Chennai – 600 006
Ph No.:044-42269569 Fax No.044-28293279 Email : Finance@khivrajmotors.com
CIN No.:- U51909TN2000PLC045632

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Members of M/s. CASTLE TRADERS LIMITED will be held at the Registered Office of the Company at No.617, Bharat Kumar Bhavan, Annasalai, Chennai – 600 006 on Tuesday the 2nd Day of September, 2014 at 10.00 am to transact the following business :

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, Statement of Profit & Loss and Cash Flow of the Company for the year ended on that date and the Report of the Directors & the Auditors thereon.
2. To appoint a Director in place of Shri V. Rajamanickam who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To Appoint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act, if any and the Rules framed there-under, as amended from time to time, M/s. Yezdi & Co., Chartered Accountants, (ICAI Firm Registration No.004802S) be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Thirty Fourth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of pocket expenses, etc., as may be mutually agreed upon between the Board of Directors of the Company and the said statutory auditors”

REGISTERED OFFICE :

617, Bharat Kumar Bhavan
Annasalai, Chennai – 600 006

By Order of the Board,

sd/-
AJIT KUMAR CHORDIA
Director

Place : Chennai

Date : 9th May, 2014

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 of the company.

CERTIFICATE COPY

FOR CASTLE TRADERS

V. Rajamanickam
Director

CASTLE TRADERS LIMITED

BOARD OF DIRECTORS

Shri AJIT KUMAR CHORDIA

Shri BHARAT KUMAR CHORDIA

Shri V. RAJAMANICKAM

REGISTERED OFFICE

617, Bharat Kumar Bhavan
Annasalai, Chennai – 600 006

AUDITORS

M/s. Yezdi & Co.
Chartered Accountants
Flat No.A-3, BBC Homes,
41, South Boag Road,
T. Nagar, Chennai – 600 017

BANKERS

M/s. HDFC Bank Limited,
Annasalai, Chennai – 02

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CERTIFIED TRUE COPY

for CASTLE TRADERS L.T.L

Director

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
M/s. CASLTE TRADERS LIMITED
FOR THE YEAR ENDED 31st MARCH, 2014**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. CASTLE TRADERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the cash flow Statement for the year then ended 31st March, 2014 and a summary of 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 of the Company in accordance with the Accounting Standards notified under the Company's Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the Accounting Principles 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.

Auditor's Responsibility

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

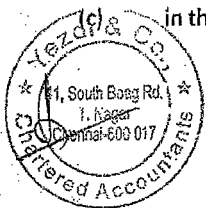
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or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

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

Opinion

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

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



CASTLE TRADERS LIMITED

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

The Particulars relating to conservation of energy, technology, absorption and adaptation and foreign exchange earnings and outgo as per section 217 (1) (e) of the Companies Act, 1956 during the year are NIL.

COMPLIANCE CERTIFICATE :

As required by section 383A(i) of the Companies Act, 1956 Compliance Certificate obtained from a Company Secretary in Whole Time Practice for the year ended 31st March, 2014 is annexed to the Director's Report.

ACKNOWLEDGEMENT :

The Board wishes to place on record its appreciation of the support, help and co-operation extended by Government Departments, Banks, Suppliers, Customers, employees and share holders during the year under review.

REGISTERED OFFICE :

617, Bharat Kumar Bhavan
Annasalai, Chennai – 600 006

By Order of the Board,

sd/-
AJIT KUMAR CHORDIA
Director

Place : Chennai

Date : 9th May, 2014

CERTIFIED TRUE COPY

FOR CASTLE TRADERS LTD

V. Rajamohan
Director

CASTLE TRADERS LIMITED

617, Bharat Kumar Bhavan, Annasalai, Chennai – 600 006

Ph No.:044-42269569 Fax No.044-28293279 Email : Finance@khivrajmotors.com

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DIRECTOR'S REPORT

Your Directors have pleasure in presenting the **Thirty First Annual Report** of the Company together with the Audited Account for the Financial Year ended as at 31st March, 2014

FINANCIAL RESULTS :

During the year under review, the net profit of the company amounted to Rs.18,615/- and a provision of Rs.3,547/- has been made towards current year Income Tax. Your directors has proposed to maintain the balance profits as Reserves & Surplus.

WORKING OF THE COMPANY :

During the year under review, the funds of the Company were property invested.

AUDITORS :

The Company in terms of section 139 (1) & (2) of the Act, 2013 is required to appoint Statutory Auditors for a term of five consecutive years i.e., till the conclusion of the sixth annual general meeting and ratify their appointment during the period, in every Annual General Meeting by an ordinary resolution.

The period for which any firm has held office as auditor prior to the commencement of the Act 2013 will be taken into account for calculating the period of five consecutive years, as per proviso to section 139(2) of the Act 2013 read with Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014.

M/s. Yezdi & Co., Chartered Accountants, Chennai who were earlier appointed as statutory auditors of the Company are eligible to be appointed for the remaining period of three years out of the first term of five consecutive years in terms of Companies Act, 2013.

The Company has obtained necessary certificate under Section 141 of the Act 2013 from the auditor conveying their eligibility for the above appointment. The Board reviewed their eligibility criteria, as laid down under section 141 of the Act 2013 and recommended their appointment as statutory auditors for the aforesaid period.

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DIRECTOR :

Shri V. Rajamanickam, Director is liable to retire at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

INFORMATION PURSUANT TO SECTION 217 (2A) OF THE COMPANIES ACT, 1956 :

The above section is not applicable to the Company as none of the employees of the Company is in receipt of the remuneration specified under the above section.

FIXED DEPOSITS :

The Company has not accepted / invited Fixed Deposits from the Public during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT :

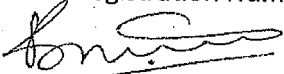
The Directors Confirm :-

- 1) that in preparation of the Balance Sheet and statement of Profit and Loss of the Company, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- 2) that the directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profits of the Company for that period.
- 3) that the directors have taken proper and sufficient care for the maintenance of the accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) that the annual accounts for the financial year ended 31st March, 2014 have been prepared on a going concern basis.

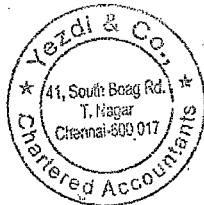
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account;
 - c. The Balance Sheet, the Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For M/s. YEZDI & CO.,
Chartered Accountants
Firm Registration Number : 004802S



S. SATISH KUMAR
Proprietor
Membership No.20280



Place : Chennai
Date : 09.05.2014

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 3 of our attached report of even date to the members of M/s. Castle Traders Limited on the financial statements for the year ended March 31, 2014]

1] Fixed Assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) According to the informations and explanations given to us, the fixed assets have been physically verified by the management at the end of the financial year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) No substantial part of Fixed Assets has been disposed off during the year.

2] Loans :

- a) Accordingly to the information and explanation given to us, the Company has taken loans, Unsecured from companies, firms and other parties listed in the register maintained U/s. 301 of the Companies Act, 1956 and from companies under the same Management as defined under Section 370(IB) of the Companies Act, 1956.
- b) The company has granted loans, unsecured to the companies, firms and other parties listed in the register maintained u/s. 301 of the Companies Act, 1956 or to the Companies under same management as defined under Section 370 (IB) of the Companies Act, 1956.
- c) The rate of interest and other terms and conditions of such loans are not prima facie pre-judicial to the interest of the Company.

3] Internal Control :

- a) 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 for the sale of goods and services.
- b) In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.

4] Contracts and Arrangements :

- a) In respect of transaction entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 ; and based on the audit procedures applied by us and according to the information and explanations given to us, transaction that need to be entered in the register, have been so entered.,
- b) According to the information and explanations given to us, where each such transactions is in excess of Rs. 5 lakhs in respect of any party, the transactions made in pursuance of such contracts or arrangements have been made at prices which are, prima facie, reasonable having regard to the prevailing market prices at the relevant time.

5] Public Deposits :

informed to us, the Company has not accepted any deposits from public within the meaning section 58A during the year under Report and hence the directives issued by Reserve Bank of India and the provisions of



Section 58A, 58AA or any other relevant provisions of the Act and rules framed there under, are not applicable.

6] **Internal Audit System :**

There is no internal audit system, however, the company has adequate internal control procedure involving internal checking of its financial records.

7] **Cost Records :**

According to the information and explanations given to us, the Company is not required to maintain cost records as prescribed by the Central Government u/s. 209(1) (d) of the Companies Act, 1956.

8] **Statutory Dues :**

As per the records of the company, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues such as Income Tax, Sales Tax and Service Tax. The provisions relating to excise and customs duty are not applicable to the company.

According to the information and explanations given to us, no undisputed or disputed amounts payable in respect of Provident fund, Income Tax, Service Tax, Sales Tax and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

9] **Accumulated Losses :**

The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our Audit and the immediately preceding financial year.

10] **Liability to Banks and Financial Institutions :**

According to the records of the Company, examined by us and the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as applicable as at the Balance Sheet date.

11] **Loans on Pledging of shares etc.,**

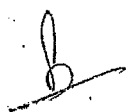
According to the records of the Company, examined by us and the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as applicable as at the Balance Sheet date.

12] **Applicability of Provisions of Special Statute of Chit Funds :**

In our opinion and according to the informations and explanations given to us, the company is not a chit fund / nidhi / mutual benefit fund society. Therefore, the provisions of clause 4 (xiii) of Companies (Auditors Report) Order 2003 are not applicable to the Company.

13] **Dealing in Shares & Securities :**

In our opinion and according to the informations and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4 (xiv) of Companies (Auditors Report) Order 2003 are not applicable to the Company.



14] **Guarantee** :

According to the informations and explanations given to us and records examined by us the company has not given any corporate guarantee.

15] **Long Term Loan** :

To the best of our knowledge and belief and according to information and explanation given to us loans availed were applied for the purpose for which the loans were obtained.

16] **Funds Utilisation** :

According to the records examined by us and according to the information and explanations given to us, on an over all basis, funds raised on short term basis have prima-facie, not been used during the year for long term investment.

17] **Preferential Allotment of shares** :

The Company has not made any preferential allotment of Equity shares to parties covered under register maintained under section 301 of the Act during the year.

18] **Debentures** :

The Company has not issued any debentures during the year. Therefore, the provisions of clause 4 (xix) of Companies (Auditors Report) Order 2003 are not applicable to the Company.

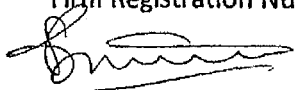
19] **Public Issue** :

The Company has not raised any money by public issue during the year under report.

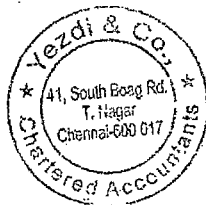
20] **Frauds** :

According to the information and explanations given to us, no fraud by the company and no significant fraud on the company has been noticed or reported by the management during the year that ultimately causes the financial statements to be materially misstated.

For M/s. YEZDI & CO.,
Chartered Accountants
Firm Registration Number : 004802S



S. SATISH KUMAR
Proprietor
Membership No.20280



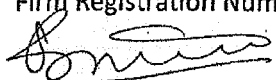
Place : Chennai
Date : 09.05.2014

YEZDI & CO.
Chartered Accountants

Flat No.A-3, B.B.C. Homes
41, South Boag Road,
T. Nagar, Chennai-600 017

We have examined the above Cash Flow Statement, which has been prepared by the Company in accordance with the requirements of listing agreements with Madras Stock Exchange and is based on and is in agreement with the Balance Sheet of the Company covered by our report of even date to the members of the Company.

For M/s. YEZDI & CO.,
Chartered Accountants
Firm Registration Number : 004802S



S. SATISH KUMAR
Proprietor
Membership No.20280



Place : Chennai
Date : 09.05.2014

CASTLE TRADERS LIMITED


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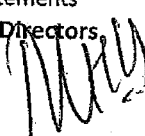
BALANCE SHEET AS AT 31.03.2014

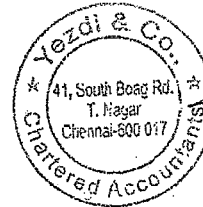
S. No.	PARTICULARS	NOTE No.	AS AT 31.03.2014		AS AT 31.03.2013	
			Rs.	Ps.	Rs.	Ps.
I	EQUITY AND LIABILITIES					
	A. SHARE HOLDERS' FUND					
	a) Share Capital	1	24,50,000.00		24,50,000.00	
	b) Reserves & Surplus	2	31,63,707.34		31,48,638.95	
	B. CURRENT LIABILITIES					
	a) Other Current Liabilities	3	5,618.00		2,809.00	
	Total Equity & Liabilities		56,19,325.34		56,01,447.95	
II	ASSETS					
	A. NON-CURRENT ASSETS					
	a) FIXED ASSETS					
	Tangibles	4	16,514.00		17,535.00	
	b) NON-CURRENT INVESTMENTS	5	23,26,740.00		43,19,186.44	
	B. CURRENT ASSETS					
	a) Cash and Bank Balances	6	22,924.34		1,983.51	
	b) Short Term Loans & Advances	7	24,00,000.00		12,60,000.00	
	c) Other Current Assets	8	8,53,147.00		2,743.00	
	Total Assets		56,19,325.34		56,01,447.95	

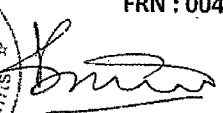
Note 11 is an integral part of these financial statements
for & on behalf of the board of Directors.

As per our Report of even date
for YEZDI & Co.
Chartered Accountants
FRN : 004802S


AJIT KUMAR CHORDIA
DIRECTOR
DIN - 00049366

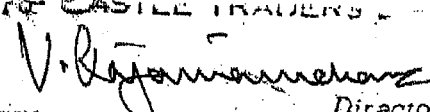

BHARAT KUMAR CHORDIA
DIRECTOR
DIN - 00049455




S. SATISH KUMAR
Proprietor
Membership No.20280

Place : Chennai
Date : 09.05.2014

CERTIFIED TRUE COPY


Director

CASTLE TRADERS LIMITED
617, Bharat Kumar Bhavan,
Annasalai, CHENNAI - 600 006.

CASH FLOW STATEMENT FOR THE YEAR 2013-14

PARTICULARS	2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES :	
Net Profit Before Tax & Extraordinary Items	18,616.00
Adjustment for Depreciation	1,021.00
Profit before Working Capital Changes	19,637.00
ADJUSTMENTS FOR :	
Increase (+) / Decrease (-) in Trade & other Receivables	19,90,404.00
Increase (+) / Decrease (-) in Inventories	-
Increase (-) / Decrease (+) in Trade Payables	(2,809.00)
Cash Generated from Operations	19,67,958.00
Interest Paid	-
CASH FLOW BEFORE EXTRA-ORDINARY ITMES	
B. CASH FLOW FROM INVESTING ACTIVITIES :	
Purchase of Fixed Assets / Investments	(19,92,446.00)
Preliminary & Share Issue Expenses (Provision for Taxation)	3,547.00
NET CASH USED IN INVESTING ACTIVITIES	(20,941.00)
C. CASH FLOW FROM FINANCING ACTIVITIES :	
Proceeds from Issue of Share Capital	-
Proceeds from Long Term Borrowings	-
NET INCREASE IN CASH & CASH EQUIVALENTS	20,941.00
Cash & Cash Equivalent as at 01.04.12 & 13	20,029.00
Cash & Cash Equivalent as at 01.04.13 & 14	1,983.00
	22,924.00
<p>This is the Cash Flow Statement referred to in our Report of even date. for & on behalf of the board of Directors</p> <p align="right">As per our Report of even date for YEZDI & Co. Chartered Accountants FRN : 0048025</p>	
<p><i>(Signature)</i> AJIT KUMAR CHORDIA DIRECTOR DIN - 00049366</p>	<p><i>(Signature)</i> BHARAT KUMAR CHORDIA DIRECTOR DIN - 00049455</p>
<p>Place : Chennai Date : 09.05.2014</p>	<p><i>(Signature)</i> S. SATISH KUMAR Proprietor Membership No.20280</p>

CERTIFIED TRUE COPY

FOR CASTLE TRADERS LTD

(Signature)
V. Rajamoney

CASTLE TRADERS LIMITED
617, Bharat Kumar Bhavan,
Annasalai, CHENNAI - 600 006.

NOTE FORMING PART OF BALANCE SHEET

NOTE	31.03.2014	31.03.2013
NOTE - 1		
SHARE CAPITAL		
Authorised (2,45,000 Equity Shares of Rs.10/- each)	24,50,000.00	24,50,000.00
Issued, Subscribed & Paid Up (2,45,000 Equity Shares of Rs.10/- each fully Paid-up)	24,50,000.00	24,50,000.00
Rights, Preference & Restrictions attached to Shares :		
i) The Company has one class of Equity Shares having a par value of Rs.10/- per share		
ii) Each Shareholder is eligible for one vote per share held		
Reconciliation of the Number of Shares & Amount Outstanding at the beginning & at the end of the reporting period		
Particulars		
Equity Shares with Voting Rights		
Year ended 31st March, 2014		
Number of Shares	245000	245000
Amount	24,50,000.00	24,50,000.00
Year ended 31st March, 2013		
Number of Shares	245000	245000
Amount	24,50,000.00	24,50,000.00
Shareholders holding more than 5% Equity		
<u>Name of the Shareholders</u>	<u>% Equity</u>	<u>No. of Shares</u>
Khivraj Holdings Private Limited	12.86%	31500
TOTAL	31500	31500
NOTE - 2		
RESERVES & SURPLUS		
General Reserves	5,90,000.00	5,90,000.00
Surplus	25,73,707.34	25,58,638.95
TOTAL	31,63,707.34	31,48,638.95
Surplus (Profit & Loss Account)		
Opening Balance	25,58,638.95	24,50,683.07
Add : Surplus as per Statement of Profit & Loss Account	15,068.39	1,07,955.88
Closing Balance	25,73,707.34	25,58,638.95
NOTE - 3		
OTHER CURRENT LIABILITIES		
Audit Fees Payable	5,618.00	2,809.00
TOTAL	5,618.00	2,809.00

CASTLE TRADERS LIMITED

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

NOTE : 4

FIXED ASSETS

Particulars	Rate	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
		As at 01.04.2013	Additions during the year	Deletions	As at 31.03.2014	As on 01.04.2013	Depreciation for the Year	As at 31.03.2014	As at 31.03.2013
TANGIBLE ASSETS									
Building (Sterling)	5%	38,475.00	-	-	38,475.00	22,388.00	804.00	23,192.00	15,283.00
Vehicles	15%	39,555.00	-	-	39,555.00	38,107.00	217.00	38,324.00	1,448.00
TOTAL		78,030.00	-	-	78,030.00	60,495.00	1,021.00	61,516.00	16,514.00
Previous Year Figures		78,030.00	-	-	78,030.00	59,393.00	1,102.00	60,495.00	17,535.00
									18,637.00

NOTE 11 ANNEXED TO AND FORMING PART OF THE ACCOUNTS

For the year ended 31st March, 2014

Companies Overview :

M/s. Castle Traders Limited is engaged in the business of Loans & Advances, Investments.

SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dt. September 13, 2013 of the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 1956 / 2013 as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The Accounting Policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements and documents required to be attached thereto, upto year ended March 31st 2014 would be governed by the provisions of Schedule VI of the Companies Act, 1956 as clarified by the Ministry of Corporate Affairs in its circular No.08/2014 dt. April 04, 2014.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Fixed assets, Borrowing Costs and Depreciation

Fixed assets are stated at cost of acquisition (including directly attributable costs such as freight, installation, taxes, duties etc.) or construction, or their corresponding revalued amounts less accumulated depreciation/amortization. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized.

Depreciation for all assets are provided on Written Down Value method at the rates prescribed in Schedule XIV of the Companies Act, 1956 The depreciation rates prescribed in Schedule XIV to the Act are considered as the minimum rates. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management's estimate of useful life / remaining life.

Assets costing less than Rs. 5,000 are fully charged to the profit and loss account in the year of acquisition. No Depreciation is charged on Assets purchased & disposed during the year.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and estimated net realizable value and are disclosed separately in the financial statements. Any expected loss is recognized in the profit and loss account through an accelerated depreciation charge

d. Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost had no impairment been recognized.

e. Investments

Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

The cost of investment includes acquisition costs such as brokerage, fees and duties.

f. Inventories

The company is in the business of loans and advances and Investments and no Inventories are held during the year ended 31st March, 2014.

g. Revenue Recognition

The Company generally recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to such extent.

Interest income is recognized on time proportion basis.

Dividend income is recognized when the right to receive the dividend is established.

h. Foreign currency transactions

Initial Recognition

Transactions denominated in foreign currency are recorded in the reporting currency at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

Translation

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

i. Preliminary Expenses

The company has adopted a policy of writing off the preliminary expenses, if any, incurred by the company in the year in which they are incurred.

j. Leases

Where the Company is the lessee:

Leases where the lessor effectively retains substantially all the risk and benefits of ownership of the leased items are classified as operating leases. Lease payments under an operating lease, are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Leases under which the Company assumes subsequently all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income.

k. Income Taxes - Tax expense comprises current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets and recognizes deferred tax assets to the extent that it has become virtually certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

1. Provision, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the company exists as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

NOTES ON ACCOUNTS

1. Disclosures under the Micro, Small and Medium Enterprises Act, 2006

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2014 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

Particulars	As at March 31, 2014
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	NIL
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL

2. Unconfirmed balances of Receivable, Payables and Advances

Where written confirmation has not been obtained from the parties themselves, the management has certified them to be true and correct. The management does not anticipate any material changes in these amounts considered in the financial statements.

3. Disclosure under AS – 17 : Segmental Reporting

The Company has a single business segment. The Company operates only in India. Accordingly, primary and secondary reporting disclosures for business and geographical segment as envisaged in AS-17 are not applicable to the Company.

4. Investment

All Investments (Quoted/Unquoted) are stated at cost including cost of acquisition. The decline/appreciation in the value of Investments (Quoted/Unquoted) have not been provided for in the Books of Accounts.

CASTLE TRADERS LIMITED													
INVESTMENT IN SHARE DETAILS AS ON 31.03.2014													
NAME OF THE SCRIP	OPENING			PURCHASES			SALES			CLOSING			Profit Loss
	Date of Purchase	Qty	Invest- ments	Date of Purchase	Qty	Invest- ments	Date of Sale	Qty	Inv	Date of Purchase	Qty	Invest- ments	
Un-quoted													
Veronia Cosmetics Private Limited	06.09.2010	84750	8,47,500.00							06.09.2010	84750	8,47,500.00	
Utrephus Housing Estates (P) Ltd.	19.03.2010	67000	6,70,000.00							19.03.2010	67000	6,70,000.00	
Sansker Goods P Ltd	06.06.2011	3333	33,330.00							06.06.2011	3333	33,330.00	
Progressive Vyappar P Ltd	06.06.2011	3334	33,340.00							06.06.2011	3334	33,340.00	
Abhay Vyapper P Ltd	06.06.2011	3334	33,340.00							06.06.2011	3334	33,340.00	
Bhavsagar Sales P Ltd	06.06.2011	3334	33,340.00							06.06.2011	3334	33,340.00	
Jaaran Marketing P Ltd	06.06.2011	3333	33,330.00							06.06.2011	3333	33,330.00	
Olympia Merlin Developers P Ltd	31.12.2012	1250	12,500.00							31.12.2012	1250	12,500.00	
Quoted													
Arihant Securities Limited	01.04.2009	475000	6,30,060.00							01.04.2009	475000	6,30,060.00	
Golechha Global Solutions	01.04.2009	5000	9,500.00							01.04.2009	5000	9,500.00	
Pitambar Commercials (P) Ltd.	01.04.2009	19800	37,026.00							01.04.2009	19800	37,026.00	
SPIC	09.01.2013	92626	17,92,288.07							09.01.2013	92626	17,92,288.07	
SPIC	10.01.2013	7374	1,53,632.57							10.01.2013	7374	1,53,632.57	
			43,19,186.44			0.00			0.00			43,19,186.44	

CASTLE TRADERS LIMITED						
Quoted Shares & Mutual Funds						
Market Value as on 31.03.2014						
Scrp Name	Qty	Pur Value	Avg	Mkt Value	Total Value	Difference
Pitambar Commercials P Limited	19800	37,026.00	1.87	-	-	(37,026.00)
Golechha Global Solutions	5000	9,500.00	1.90	7.20	36,000.00	26,500.00
Arihant Securities Limited	475000	6,30,060.00	1.33	14.57	69,20,750.00	62,90,690.00
		6,76,586.00				62,80,164.00

5. Disclosures pursuant to the provisions of paragraphs 3, 4C and 4D of Part II to Schedule VI to the Companies Act, 1956 – Not Applicable

6. Disclosure under AS – 18 : Related Party Disclosures

As per Accounting Standard (AS-18) on related party disclosures issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party as detailed in the Accounting Standard are given below:

LIST OF RELATED PARTIES & THE RELATIONSHIP

Key Management Personnel	Relative of Key Management Personnel	Others	
		Partnership Firms & LLPs	Others Companies
Ajit Kumar Chordia	Navaratanmull Chordia	Partnership Firms	Khivraj Automobiles & Infra P Ltd.
Director	Kanta Devi Chordia	Khivraj & Co.	Khivraj Holdings (P) Limited
	Prassan Kumari Chordia		Khivraj Vahan Private Limited
	Bharat Kumar Chordia	LLPs	ABN Housing Private Limited
	Manisha Chordia	Khivraj Properties LLP	Olympia Tech Park (Chennai) P Ltd.
	Akanksha Chordia	Poonamallee Homes LLP	Olympia Infratech (P) Limited
	Kruthika Chordia	Olympia Merlin Projects LLP	Khivraj Housing (P) Limited
	Mithali Chordia	ECR Coastline Resorts LLP	Khivraj Tech Park Private Limited
	Suryaprakash Chordia	Cenatoph Properties LLP	Olympia Hotels Private Limited
	Preksha Chordia		Opaline Hotels Private Limited
	Proprietorship Firm :		KSM Nirman Private Limited
	Khivraj Motor Company		Tapp Chennai Holdings Private Ltd
			Tapp Semiconductors India (P) Ltd

			Olympia Merlin Developers (P) Ltd
Bharat Kumar Chordia	Navaratanmull Chordia	Partnership Firms	Khivraj Motors Private Limited
Director	Kanta Devi Chordia	Khivraj & Co.	Khivraj Automobiles & Infra P Ltd.
	Ajit Kumar Chordia		Khivraj Holdings (P) Limited
	Prassan Kumari Chordia	LLPs	Khivraj Estates (P) Limited
	Manisha Chordia	Khivraj Properties LLP	ABN Housing Private Limited
	Akanksha Chordia	Olympia Merlin Projects LLP	Olympia Infratech (P) Limited
	Kruthika Chordia	ECR Coastline Resorts LLP	Khivraj Housing (P) Limited
	Mithali Chordia	Cenatoph Properties LLP	Alwarpet Properties Private Limited
	Suryaprakash Chordia		Tapp Chennai Holdings Private Ltd
	Preksha Chordia		
	Proprietorship Firm :		
	Khivraj Motor Company		
V Rajamanickam			Khivraj Tech Park Private Limited
Director			Khivraj Vahan Private Limited
			ABN Motors Private Limited
			Khivraj Automobiles & Infra P Ltd.
			Khivraj Housing Private Limited
			Olympia Infratech Private Limited
			Opaline Hotels Private Limited
			KSM Nirman Private Limited

NOTE :Related Party relationship is as identified by the Company and relied upon by the Auditors.

Transactions with the Related Parties :

An amount of Rs.24,00,000/- (Previous Year Rs.12,60,000/-) is due and receivable from M/s. Khivraj Motors Private Limited, a related company, under the same management.

ASSOCIATES		
The company has no Associates as at 31 st March, 2014		
KEY MANAGEMENT PERSONNEL (KMP)		
Name	Designation	
1. Bharat Kumar Chordia	Director	
2. Ajit Kumar Chordia	Director	
3. Rajamanickam V	Director	
Enterprises owned or Significantly influenced by KMP or Relatives		
KMP / Relative	Enterprise	Nature of Relationship
1. Bharat Kumar Chordia	a. Khivraj Motors Private Limited b. Khivraj Automobiles & Infrastructure P Ltd. c. Khivraj Holdings Private Limited d. Olympia Infratech Private Limited	Director
2. Ajit Kumar Chordia	a. Khivraj Vahan Private Limited b. Khivraj Automobiles & Infrastructure P Limited c. KSM Nirman P Limited d. Khivraj Holdings Private Limited e. Olympia Infratech P Limited f. Opaline Hotels Private Limited g. Khivraj Housing Private Limited	Director

3. Rajamanickam V	a. Khivraj Vahan Private Limited b. Khivraj Tech Park Private Limited c. Olympia Infratech Private Limited d. Opaline Hotels Private Limited e. KSM Nirman Private Limited	Director
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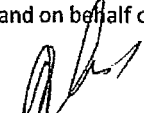
7. Disclosure under AS – 20 : Earning Per Share


PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Surplus available to Equity Share holders	15,068	1,07,956
Weighted Number of Shares outstanding	2,45,000	2,45,000
Earning per Share (Basic & Diluted)	0.06	0.44

8. Previous year's figures have been regrouped / re-casted wherever necessary to confirm to current year's classification.

9. Note 1 to 11 form an Integral Part of Accounts.

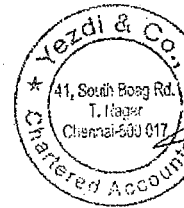
For and on behalf of the Board


AJIT KUMAR CHORDIA
Director
DIN - 00049366

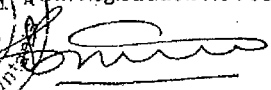

BHARAT KUMAR CHORDIA
Director
DIN - 00049455

Place : Chennai

Date : 09.05.2014

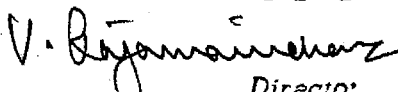


Vide our Report of even date,
for **YEZDI & CO.,**
Chartered Accountants
Firm Registration No : 0048025


S. SATISH KUMAR
Proprietor
Membership No.: 20280

CERTIFIED TRUE COPY

20 CASILE TRADERS LTL


V. Rajamanickam
Director