

ORCHID SECURITIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-first Annual General Meeting (AGM) of Orchid Securities Limited will be held at the registered office of the company at 36A, Bentinck Street, 1st Floor, Kolkata – 700 069 on Saturday, the 27th September, 2014 at 11.30 A. M. to transact the following business :-

1. To receive, consider and adopt the audited Balance Sheet as at 31 st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors' of the Company.
2. To appoint a Director in place of Shri Umed Kumar Nahata (holding DIN:00233161), who retires by rotation and, being eligible, offer himself for re-appointment.
3. 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 and the Rules made thereunder, M/s. Alfa Daga & Associates, Chartered Accountants, Kolkata (Firm Registration No. 326733E), be and are hereby re-appointed as the Statutory Auditors of the Company for a period of three years from the date of this AGM (subject to ratification of the appointment by members at every AGM held after this AGM), at a remuneration to be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

APPOINTMENT OF MR. BABOO LAL BIRMECHA AS WHOLE TIME DIRECTOR

“ RESOLVED THAT pursuant to provisions of section 197,198,and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, including any statutory modifications or re-enactment(s) thereof, or any law and subject to such consents(s), approval(s) and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consents(s), approval(s) and permissions as agreed to by the Board of Directors(hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorized by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Mr. Baboo Lal Birmecha as Whole Time Director of the Company for a period of three years from 15th July,2014 to 14th July, 2017, on terms and conditions set out below:

I. REMUNERATION

SALARY: Rs.25000/- (Rupees twenty five thousands only) per month.

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II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, subject to incentive/commission being restricted to 80% of annual salary and applicable provisions of Schedule V to the Companies Act, 2013.

1. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (Including any Statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Shri Lakhi Prasad Saraogi, (holding DIN 00503468), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director the Company to hold office for a term of Five consecutive years, from the date of this Annual General Meeting till 26th September, 2019."

2. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (Including any Statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Shri Susanta Banerjee, (holding DIN 01173116), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director the Company to hold office for a term of Five consecutive years, from the date of this Annual General Meeting till 26th September, 2019."

Regd. Office :-
36A, Bentinck Street,
Kolkata – 700 069
Date: The 30th day of May, 2014

By Order of the Board

Sd/- B. L. Birmecha
Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act has proxy on behalf of members not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company. Proxies submitted on behalf of the companies,

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societies, etc., must be supported by and appropriate resolution / authority, as applicable. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or share holder.

1. The Register of Members of the Company will remain closed from 16th September, 2014 to 27th September, 2014, both days inclusive.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, In respect of Item Nos. 4 to 6 of the Notice set out above, is hereto annexed.
3. The Ministry of Corporate Affairs (vide Circular Nos. 17/2011 and 18/2011 dated 21st April, 2011 respectively) has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the company's registrars and Share Transfer Agents.
4. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
5. Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations may send their request in Form 2B in duplicate (which will be made available on request) to the Registrars and Share Transfer Agents (RTA) of the Company.

ANNEXURE TO THE NOTICE

- I. Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 4

Mr. Baboo Lal Birmecha was inducted as the Whole Time Director to the Board at the Board Meeting held on 30th May, 2014. He was appointed as director of the Company on 9th March, 1994. Mr. Baboo Lal Birmecha is a Chartered Accountant and B.Com from the Rajasthan University. He is largely responsible for the efficient operations of the Company. Mr. Baboo Lal Birmecha is considered as essential part for the smooth operations of the company. It is essential for the Company to have his continued services for its future growth as he has expertise knowledge in the field of Finance and Capital Markets.

As he has attained the age of seventy years which requires a special resolution to be passed in order to give effect of his appointment as Whole Time Director.

Considering the above facts and the future growth prospective of the Company in the near future, the Board of Director, at their meeting considered and decided to entrust Mr. Baboo Lal Birmecha with the increased role and responsibility by elevating him as Whole Time Director of the Company.

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The remuneration package for Mr. Baboo Lal Birmecha as determined by the Remuneration Committee of the Board and approved by the Board of the Directors at the Board Meeting held on 30th May, 2014 is forming part of the resolution under item no 4 of the Agenda for the meeting. Mr. Baboo Lal Birmecha's appointment as Whole Time Director on the Board of the Company will not be liable to retire by rotation.

The Remuneration package is well within the overall limit prescribed under Schedule V to the Companies Act, 2013. The Board of Directors will also be at liberty to alter, vary and revise the remuneration from time to time, within the limits prescribed in Schedule V to the Companies Act, 2013 or any amendment or statutory modifications thereto.

The Company has received from Mr. Baboo Lal Birmecha (i) consent in writing to act as Whole Time Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013;

In terms of provisions of the Companies Act, 2013 consent of the shareholders is required for appointment of Mr. Baboo Lal Birmecha as Whole Time Director of the Company. The board recommended the resolution as set out in item no. 4 for approval of the members as a special resolution.

The terms as set out in resolution and explanatory statement may be treated as abstract of the terms and conditions governing the appointment and remuneration and memorandum of interest pursuant to Section 199 of the Companies Act, 2013.

No Director, Key Managerial personnel or their relatives, except Mr. Baboo Lal Birmecha, to whom the resolution relates, is interested or concerned in the resolution, except to the extent of his shareholding (including his relatives), if any in the Company. This Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 5

Mr. Lakhi Prasad Saraogi is a Non-Executive and Independent Director of the Company. He joined the Board of the Company on 2nd January, 1995. Mr. Lakhi Prasad Saraogi is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ('the Act'), Mr. Lakhi Prasad Saraogi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years with effect from 27th September, 2014.

The Company has received from Mr. Lakhi Prasad Saraogi (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

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In the opinion of the Board, Mr. Lakhi Prasad Saraogi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Lakhi Prasad Saraogi as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The resolution seeks the approval of members.

No Director, Key Managerial personnel or their relatives, except Mr. Lakhi Prasad Saraogi, to whom the resolution relates, is interested or concerned in the resolution, except to the extent of his shareholding (including his relatives), if any in the Company. This Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 6

Mr. Susanta Banerjee is a Non-Executive and Independent Director of the Company. He joined the Board of the Company on 31st May, 2004. Mr. Susanta Banerjee is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ('the Act'), Mr. Susanta Banerjee being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years with effect from 27th September, 2014.

The Company has received from Mr. Susanta Banerjee (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Susanta Banerjee fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Susanta Banerjee as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The resolution seeks the approval of members.

No Director, Key Managerial personnel or their relatives, except Mr. Susanta Banerjee, to whom the resolution relates, is interested or concerned in the resolution, except to the extent of his shareholding (including his relatives), if any in the Company. This Explanatory Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

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II. Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting Fixed on 27th September, 2014 as required under clause 49 of the Listing Agreement with Stock Exchange are given hereunder:-

A. Mr. BABOO LAL BIRMECHA

Date of Birth and Age	1 st June, 1944 – 70 years
Date of Appointment	9 th March, 1994
Qualifications	B-Com., Chartered Accountant
Expertise in specific functional areas	Expertise in Finance and Capital Markets for more than 35 years.
Directorships in other Companies (excluding foreign and section 25 Companies) as on 31 st March, 2014	1. Flora Business Private Limited 2. Birmecha Investments Private Limited 3. Toshith Securities Private Limited 4. Adarsh Land Developers Private Limited 5. Jan Pragati Vintrade Private Limited 6. Mayfair Plaza Private Limited 7. Sar Logistics Private Limited
Chairmanship / Membership of specified Committees* of the Boards of above Companies as on 31 st March, 2014	Nil
Shareholding in the Company	1,40,400
Background Details	Chartered Accountant having full knowledge of Accounts and Company Law and Worked in this position for several years.
Past Remuneration Recognition or Awards	Nil.
Job Profile and his suitability	To look after day to day work and as a Chartered Accountant suitable for the job.
Remuneration proposed	Rs. 25,000.00 per month.
Comparative remuneration profile with the industry, size of the Company and profile of the position and person	The remuneration according to size and nature of the Company is in lower side in comparison to others.
Pecuniary relationship directly with or indirectly with the Company	Promoter director

B. Mr. UMED KUMAR NAHATA

Date of Birth and Age	1 st March, 1965 - 49 years
Date of Appointment	11 th October, 1996
Qualifications	B-Com., Chartered Accountant, DISA (ICAI)
Expertise in specific functional areas	Finance and Taxation matters.
Directorships in other Companies (excluding foreign and section 25 Companies) as on 31 st March, 2014	1. Mignasty Business Private Limited 2. Naman Polytex Private Limited 3. Toshith Securities Private limited 4. Annapurna Centre Limited 5. Tobular Impex Private Limited

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Chairmanship / Membership of specified Committees* of the Boards of above Companies as on 31 st March, 2014	Nil
Shareholding in the Company	700

C. Mr. LAKHI PRASAD SARAOGI

Date of Birth and Age	6 th December, 1946 - 67 years
Date of Appointment	2 nd January, 1995
Qualifications	B. Com., L. LB
Expertise in specific functional areas	Finance and Legal matters
Directorships in other Companies (excluding foreign and section 25 Companies) as on 31 st March, 2014	1. Toshith Securities Private limited
Chairmanship / Membership of specified Committees* of the Boards of above Companies as on 31 st March, 2014	Nil
Shareholding in the Company	Nil

A. Mr. SUSANTA BANERJEE

Date of Birth and Age	13 th March, 1947 – 67 years
Date of Appointment	31 st May, 2004
Qualifications	B. Com
Expertise in specific functional areas	Accounts and Capital Markets
Directorships in other Companies (excluding foreign and section 25 Companies) as on 31 st March, 2014	1. Kanco Enterprises Limited
Chairmanship / Membership of specified Committees* of the Boards of above Companies as on 31 st March, 2014	Member of Audit Committee, Remuneration Committee, Share Transfer Committee and Shareholder Relationship Committee in Kanco Enterprises Limited
Shareholding in the Company	Nil

Regd. Office :-
36A, Bentinck Street,
Kolkata – 700 069
Date : The 30th day of May, 2014

By Order of the Board

Sd/- B. L. Birmecha
Director

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DIRECTOR'S REPORT

To,
The Shareholders,

The Directors have pleasure in presenting their Twentieth Annual Report together with Audited statements of accounts and the Auditor's Report thereon for the year ended 31st March, 2014.

FINANCIAL RESULTS :

(Rs. in Thousands)

	2014-2015	2013-2014
Profit / (Loss) before Depreciation & Amortization Expenses, Finance Costs & Tax Expenses	546	248
Less : Finance Costs	--	90
Depreciation	18	12
Profit / (Loss) before Tax	528	146
Less: Provision for Taxation	48	--
Profit / (Loss) after Tax	480	146
Add: Balance brought forward from previous year	(11413)	(8307)
Provision for Standard Assets written off	--	1
	(10933)	(8160)
Less : Provision for diminution in shares	33	3224
Transferred to Statutory Reserve	96	29
Leaving a Balance of which is carried forward	(11062)	(11413)

DIVIDEND :

Due to small profit and previous loss your Directors regret their inability to recommend any dividend.

MANAGEMENT DISCUSSION & ANALYSIS :

Financial Review

Gross Profit for the year is Rs. 5.48 lakhs against Rs. 2.48 lakhs in previous year. Profit before tax is Rs. 5.28 lakhs against Rs. 1.46 lakhs in previous year. Provision for Income Tax is Rs. 0.48

Resources & Liquidity

During the current year your company has not raised any share capital. The company has neither issued any debentures till date nor accepted any Public deposit.

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Industry Structure & Developments

The Non Banking Financial Services (NBFC) industry in the private sector in India is represented by a mix of a few large companies with nation wide presence and a large number of small and medium sized companies with regional focus.

Indian Non-Banking Finance Companies (NBFCs) faced a challenging economic environment during 2013-14 on account of subdued economic, industrial and manufacturing growth and relatively high credit costs due to increased risk perception in the economy. RBI had to calibrate monetary policy to balance weak growth with concerns over external and price pressures. Slowdown in industrial activity contributed to stress on asset quality of NBFCs as the payback capacity of companies were affected severely during the last year.

The regulatory scenario for NBFCs has been undergoing changes with newer guidelines and regulations being introduced; In addition, the enactment of the Companies Act, 2013 which replaced the 60-year old Companies Act, 1956, the Reserve Bank of India, which is the main regulator of NBFCs, has from time to time come out with various guidelines, and most recently with extensive and elaborate guidelines and norms on corporate restructuring for the NBFCs, etc.

Business Review

Your Company's operation continues to be mainly focused on the area of financing and investments in shares.

Leasing

The Company did not conduct any leasing activities during the year.

Opportunities & Out Look

During FY 2013-14, the economic activity in India remained subdued as the economic slowdown bottomed out due to pressure on exchange rate and continuous spell of global financial turbulence caused by capital outflows. However, strong policy measures helped the currency to stabilize, rebuild reserves, and narrow the excessive current account deficit. The Indian economy remains weak due to persistent inflation, fiscal imbalances, bottlenecks to investment, and inefficiencies that require structural reforms. Without a systemic resolution to these, growth is forecasted to pick up modestly.

Gradually strengthening regulatory framework for NBFC's will lead to more robust governance structures and better performance. Competition within the financial services sector is expected to strengthen, along with the entry of new banking players, but your Company sees them as opportunities for improvement. Your Company shall continue to pursue creation of fresh assets, project development activities by way of participating in debt/equity which shall result in ample opportunities in future and resultant growth of your Company.

Challenges

A key challenge faced by NBFCs is the ability to respond to dynamic market conditions and provide a wide-ranging product offering with stringent due diligence. The ability of credit institutions to compete in the market effectively will depend upon their capability to raise low-cost funds. Regulation and development need to be in tandem to provide the right environment. Despite that we are trying to overcome the challenges and expect a good result in future.

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Risks and Concerns

Your Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycles, market risk and credit risk. Your Company manages these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

Adequacy of Internal Control

Your Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any un-authorized use or disposition of assets, and that the transaction are authorized, recovered and reported correctly. The Audit Committee of the Board reviews the existing audit procedures and internal systems of control on an ongoing basis keeping in mind the organizations requirements, growth prospects and ever evolving business environment. Your Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

Human Resource Development

The Company recruited one more employee during the year. Your company believes in striving for efficiency at minimum cost. The Company attributes its achievements to the knowledge base of its workforce and the strategic direction provided by the senior management.

DIRECTORS

Mr. Umed Kumar Nahata, a Director retires by rotation from the Board of Directors of the Company and shall hold office up to the date of the forth coming Annual General Meeting of the Company and is eligible for re-appointment.

As per the compliance of the Companies Act, 2013 Mr. Baboo Lal Birmecha is being appointed as the Whole Time Director of the Company and will hold office till 14th July, 2017. Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of Mr. Lakhi Prasad Saraogi and Mr. Susanta Banerjee as an Independent Director for Five consecutive years with effect from the conclusion of the Forth coming Annual General Meeting up to 26th September, 2019.

The particulars of Directors proposed to be appointed / re-appointed, as the case may be, are given in the Annexure to the Notice.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Act. 1956, with respect to Directors Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March , 2014 the applicable accounting standards have been adhered to along with proper explanation relating to material departures.

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- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit or loss of the company for the year under review.
- (iii) That the Director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act. 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March , 2014 on a going concern basis.

CORPORATE GOVERNANCE

As required by Clause 49 of the Listing Agreement, Corporate Governance Report is attached to this report. Certificate of Auditors regarding compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing agreement of the Stock Exchange is also attached.

FIXED DEPOSITS

During the year under review the company has not accepted any deposits.

AUDITORS :

M/S. ALFA DAGA & ASSOCIATES, Chartered Accountants (Firm Registration No. 326733E), Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting, and are eligible for re-appointment.

The Company has received a letter pursuant to Section 139 and 141 of the Companies Act, 2013 from M/s. Alfa Daga & Associates, Chartered Accountants, regarding their eligibility for re-appointment as Auditors of the Company.

LISTING :

The equity shares of the company are listed at The Calcutta Stock Exchange Association Ltd. Listing Fees for the year 2014 – 2015 have been paid to them well before the due date i.e. April 30, 2014. The company has also paid the Annual Custodian fees in respect of shares held in dematerialized mode to NSDL & CDSL.

PARTICULARS OF EMPLOYEES:

Information in accordance with the provision of Section 217 (2A) of the companies Act. 1956 read with the companies (particular of employees) Rules , 1975 as amended is not given as no employees of the company was in receipt of remuneration to the extent laid down therein.

Your Company had three employees as on 31st March, 2014

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Particulars regarding conservation of energy and technology absorption are not furnished as the same are not applicable. There has been no foreign exchange income and outgo during the year.

ACKNOWLEDGEMENT:

Your Director express their sincere gratitude to the Reserve Bank of India, Securities and Exchange Board of India, The Calcutta Stock Exchange Association Limited, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited, other Government and Regulatory Authorities and the Company's Bankers for their ongoing support.

The Board also wishes to express its sincere appreciation to all the staff members for their contribution to the performance of the company and to our valued clients and shareholders for their continued support.

Place : Kolkata

Date: The 30th day of May, 2014

On behalf of the Board of Director

Sd/- B. L. Birmecha
Director

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ANNEXURE TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2013 – 2014

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company believes in coherent and self regulatory approach in the conduct of its business to achieve highest standard of Corporate Governance.

2. BOARD OF DIRECTORS

The Board consisted of 4 Directors as on 31.03.2014. Composition, Category of Directors and other Directorship details are as follows :-

Name of Director	Executive/Non Executive/ Independent	No. of outside Directorship in public Limited Companies	Membership held in Committee of Directors	Chairmanship held in Committee of Directors
Mr. B.L. Birmecha	Executive	----	1	----
Mr. L. P. Saraogi	Non-Executive & Independent	----	2	1
Mr. U. K. Nahata	Non-Executive	----	2	1
Mr. Susanta Banerjee	Non-Executive & Independent	----	1	1

The attendance of the Directors at the Board meetings and Annual General Meeting are as follows :-

Director	No. of Board Meetings		Attended last Annual General Meeting**
	Held*	Attended	
Mr. B. L. Birmecha	5	5	Yes
Mr. L. P. Saraogi	5	5	Yes
Mr. U. K. Nahata	5	5	Yes
Mr. Susanta Banerjee	5	5	Yes

* The Board of Directors met 5 times during the year on the following dates :- April 30, 2013, May 31, 2013, August 07, 2013, November 06, 2013, & February 12, 2014.

** Annual General Meeting (AGM) held on 21st September, 2013.

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1. AUDIT COMMITTEE

Audit Committee consisted of Mr. Mr. L. P. Saraogi, as Chairman, Mr. B. L. Birmecha & Mr. U. K. Nahata as Members. During the financial year ended 31st March, 2014, the Audit Committee met four times on 30th May, 2013, 6th August, 2013, 5th November, 2013 and 11th February, 2014. The Chairman of the Audit Committee was present at all the meetings. The particulars of attendance at the Audit Committee meetings are as under :-

Name of the Director	No. of Meetings attended
Mr. B. L. Birmecha	4 (Four)
Mr. L. P. Saraogi	4 (Four)
Mr. U. K. Nahata	4 (Four)

The terms of reference of the Audit Committee cover the areas mentioned in the Listing Agreement, the Companies Act, 1956 and also other terms as may be referred to it by the Board of Directors. The role of the Committee includes, inter alia, reviewing financial statements, internal control systems, reports of the auditors etc.

4. RENUMERATION AND NOMINATION COMMITTEE:

The Remuneration and Nomination Committee comprises of three members of whom two are Independent Directors. Mr. Susanta Banerjee is the Chairman of the Committee. Mr. Umed Kumar Nahata, Mr. L. P. Saragoi and Mr. Susanta Banerjee are the members of the Committee.

The Committee was constituted to comply with the provisions of the Schedule XIII of the Companies Act, 2013. The remuneration of Whole time Director is approved by the Committee.

Mr. Baboo Lal Birmecha was nominated by the Committee as the Whole Time Director of the Company for a period of three years at a remuneration of Rs. 25000/- per month.

All the members of the committee have met on 26th May, 2014 and approved the remuneration of Mr. Baboo Lal Birmecha.

5. DIRECTOR'S INTEREST IN THE COMPANY

The Directors of the company are paid sitting fee for attending meetings of the Board of Directors at the rate of Rs. 500/- per meeting attended by them. Besides sitting fees, the Directors of the Company are not paid any other remuneration or commission. Further, it is not a policy of the Company to give loans and advances to its Directors.

None of the Directors have been granted or entitled to any stock option.

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6. SHAREHOLDER / INVESTOR GRIEVANCE COMMITTEE

A shareholders / Investor Grievance Committee has been constituted by the Board to Monitor the redressal of the shareholders / Investors Grievances. The Committee consists of three Directors :-

1. Mr. U. K. Nahata (Chairman) Non-Executive Director
2. Mr. L. P. Sarogi (Member) Non-Executive Director
3. Mr. Susanta Banerjee (Member) Non-Executive Director

The Committee review the status of Complaints received from shareholders/Investors and redressal thereof. A status report of shareholders complaints and redressal thereof is prepared and placed before the shareholders/ Investors Grievance Committee.

7. SHARE TRANSFER SYSTEM

The Company has appointed M/s. Maheshwari Datamatics Pvt. Ltd. as its Share Transfer Agent for both physical and demat segment of equity shares. Transfer of shares are processed and registered within the stipulated time, provided all documents are valid and complete in all respect. As on 31.03.2014 no shares are pending for transfer for more than 15 days.

The Board of Directors has delegated the authority to approve the share transfers etc. to Mr. U. K. Nahata, Director who attend to the same every fortnight and in case of any dispute / difference, they forward the same to the share transfer and Investor Grievances Committee for their approval.

8. COMPLIANCE OFFICER

Your Company has designated Mr. L. P. Saraogi, as its Compliance officer.

9. DISCLOSURES

- a) A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee. The transactions with related parties are disclosed in Note No. 22 of notes to the accounts in the Annual Report.
- b) The Company has complied with all requirements of the Listing Agreement with the Stock Exchange as well as regulations & guidelines of SEBI. No penalty or strictures have been imposed by SEBI, Stock Exchange or any Statutory Authorities in the matters relating to the capital markets during the last three years.
- c) In the preparation of financial statements, all the prescribed Accounting Standards have been adhered to.
- d) The Company has not raised any money from public issues, right issues or preferential issues etc. during the year.
- e) Shares held by non- executive directors are :

<u>Name</u>	<u>Number of Equity shares</u>
U. K. Nahata	700

ORCHID SECURITIES LIMITED

10. FINANCIAL RESULTS

The unaudited Financial Results of the Company for each quarter is generally placed before the Board of Directors in the first week of second month from end of the quarter. The quarterly Financial Results of the Company is published in the Echo of India (English Edition) and Aarthik Lipi (Bengali Edition). The unaudited Financial Results for the half year ended 30th September, 2013 was considered and approved by the Board of Directors at the meeting held on 6th November, 2013. A report on the limited review of the financial results for the half year ended 30th September, 2013 was obtained from the Auditors of the Company and filed with the Stock Exchange. As the company publishes the Audited Annual Result within a stipulated period of sixty days from the close of the financial year, as permitted under the Listing Agreement of the Stock Exchange, the un-audited results for the last quarter of the financial year are not published.

11. GENERAL BODY MEETING

Information about last three Annual General Meetings :

Year	Date	Time	Location
2011	17.09.2011	11.30 A. M	36A, Bentinck Street, Kolkata-69
2012	22.09.2012	11.30 A. M.	36A, Bentinck Street, Kolkata-69
2013	21.09.2013	11.30 A. M.	36A, Bentinck Street, Kolkata-69

12. SHAREHOLDERS INFORMATION

(a) Annual General Meeting :-

Day and Date : Saturday, the 27th September, 2014
Time - 11.30 A. M.
Venue : 36A, Bentinck Street, 1st Floor, Kolkata – 700 069

(b) Financial Calendar :

Your Company follows April-March financial year. The Unaudited Financial results for first, second (Half yearly) and third quarter would be published in second week of August, November and February respectively. Annual audited financial results would be published in May.

ORCHID SECURITIES LIMITED

- (a) Book Closure :-
The Share transfer books and the member register will remain closed from 16th September, 2014 to 27th September, 2014 (both days inclusive) for the purpose of the Twenty-first Annual General Meeting.
- (b) Registered Office :-
36A, Bentinck Street, 1st Floor, Kolkata – 700 069
Telephone No. 40048757
Email : orchidsecurities_ltd@yahoo.co.in
- (c) Registrar & Transfer Agents :-
Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor, Kolkata – 700 001
- (f) Listing on Stock Exchange :-
Your Company's Shares are listed only at The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata – 700 001.
- (g) Stock Code :-
The stock code of your Company's share on Calcutta Stock Exchange is 10025148
- (h) ISIN No :-
The ISIN No. allotted to equity share is INE 077D01014
- (i) Stock Market Data
Monthly high and low prices of Equity share of the Company during the year 2013 – 2014 :-

Month	High	Low
April	1.15	1.15
May	N.A.	N.A.
June	N.A.	N.A.
July	N.A.	N.A.
August	N.A.	N.A.
September	N.A.	N.A.
October	N.A.	N.A.
November	N.A.	N.A.
December	N.A.	N.A.
January	N.A.	N.A.
February	N.A.	N.A.
March	N.A.	N.A.

N.A. means not available as there was no dealings of shares in the particular month.

- (j) Status of Shareholder's/Investors Complaints :-
During the period from 01.04.2013 to 31.03.2014 no complain has been received from shareholders .

ORCHID SECURITIES LIMITED

(k) Distribution of shareholding as on 31st March, 2014.

No. of Equity Shares held	No. of Shareholders	% of Shareholder	No. of Share	% of Shareholding
1 to 500	659	58.32	164901	5.50
501 to 1000	368	32.56	236700	7.89
1001 to 2000	38	3.36	55021	1.83
2001 to 3000	14	1.24	36000	1.20
3001 to 4000	2	0.18	7000	0.23
4001 to 5000	4	0.35	17900	0.60
5001 to 10000	9	0.80	59900	2.00
10001 & above	36	3.19	2422678	80.75
TOTAL	1130	100.00	3000100	100.00

(l) Categories of shareholding as on 31st March, 2014.

Category	No. of Shareholders	% of Shareholder	No. of Shares held	% of Shareholding
Promoters	22	1.95	1384700	46.16
Private Bodies	12	1.07	335600	11.19
Corporate	1093	96.98	1279800	42.65
Indian Public				
Total	1127	100.00	3000100	100.00

(m) Dematerialisation of Shares

44.01% of Equity shares have been dematerialisation as on 31st March, 2014.

(n) Investor Correspondence

Maheshwari Datamatics Pvt. Ltd.

(Unit : Orchid Securities Limited)

6, Mangoe Lane, (Surendra Mohan Ghosh Sarani), 2nd Floor

Kolkata – 700 001

Telephone No. (033) 2243 5809, 2243 5029, 2248 2248

Fax No. (033) 2248 4787

Email : mdpl @ cal. vsnl.net. in

13. INSIDER TRADING

In terms of SEBI (Prohibition of Insider Trading) Regulation, 1992 the company has framed code of conduct for dealing in equity shares of the Company for observance by its Directors and Employees.

ORCHID SECURITIES LIMITED

14. NON MANDATORY REQUIREMENTS

1. Chairman of the Board

The Company does not have a Chairman. At every Board meeting, a director is elected as Chairman to preside over the meeting. Hence, there is no separate office in the Company provided for use of Chairman.

2. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

3. Postal Ballot

No resolutions are being proposed to be passed by postal ballot.

CERTIFICATE PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

The Board of Directors
Orchid Securities Limited,

In pursuance of Clause 49 of Listing Agreement with the Stock Exchange it is hereby certified that :-

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of our knowledge & belief :-
 - i) these statements do not contain any materially untrue statements that might be misleading ;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable lodge and regulations.
- (b) There are, to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31st March, 2014 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee :
 - i) significant changes in internal control over financial reporting during the year ended 31st March, 2014 ;
 - ii) significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements, and

ORCHID SECURITIES LIMITED

- i) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,

Yours truly,
For ORCHID SECURITIES LIMITED
B. L. Birmecha
Director

Place : Kolkata
Date : The 30th day of May, 2014

Chief Financial Officer
Sd/- Umed Kumar Nahata

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS

To The Members of
Orchid Securities Limited

We have examined the compliance of Corporate Governance by Orchid Securities Limited for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The Compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mention Listing Agreement.

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

For ALFA DAGA & ASSOCIATES
Chartered Accountants
Firm Registration No : 326733E
Sd/ Alfa Daga
Proprietor
Membership No. 066300

Place : Kolkata
Date : 30.05.2014

ORCHID SECURITIES LIMITED

INDEPENDENT AUDITORS' REPORT

To the Members of ORCHID SECURITIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ORCHID SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular No. 15/2013 dated 13th September, 2013, of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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 disclosures in the financial statements. The procedures selected depend on the auditors' 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. An audit also includes evaluating the appropriateness of 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 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 year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

ORCHID SECURITIES LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") 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 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 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 those books
 - c) the Balance Sheet, 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, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with General Circular No. 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 ALFA DAGA & ASSOCIATES
Chartered Accountants
Firm Registration No.326733E

ALFA DAGA
Proprietor
Membership No.066300

Place : Kolkata
Date : The 30th day of May, 2014

ORCHID SECURITIES LIMITED

ANNEXURE TO AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of ORCHID SECURITIES LIMITED on the financial statements for the year ended 31/03/2014]

ANNEXURE TO THE AUDITORS' REPORT

- (i)
 - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) In our opinion , the Fixed assets have been physically verified by the Management at reasonable intervals , having regard to the size of the Company and the nature of its assets , no material discrepancies between the book records and the physical inventory were noticed .
 - (c) No substantial part of the Fixed assets have been disposed of during the year .
- (ii)
 - (a) The inventory of the Company have been physically verified by the Management during the year . In our opinion , the frequency of the verification is reasonable .
 - (b) In our opinion and according to information and explanations given to us, the procedure of physical verification of inventory followed by the Management were found reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) No discrepancies were noticed on physical verification of inventory as compared to book records .
- (iii) The Company has not taken any loans , Secured or unsecured , from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.

The Company has not given any loans , Secured or unsecured , to Companies, firms or other parties listed 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 system commensurate with the size of the Company and the nature of its business for Purchase & Sale of Shares and Fixed Assets .
- (v) In our opinion and according to information and explanations given to us, there are no transactions that need to be entered into register in pursuance of Sec 301 of the Companies Act , 1956.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the Public and therefore, the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act,1956. and rules there under are not applicable to the Company.
- (vii) In our opinion, the Company has an Internal Audit system which is commensurate with its size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost record under Section 209(1)(d) of the Companies Act, 1956.for any of the products of the Company.
- (ix) The provisions relating to the payment of Statutory dues like Provident fund, employees' state insurance, Investor education and Protection fund , Sales Tax, Wealth Tax, Service tax, Customs Duty, Excise duty, and Cess are not applicable to the Company. And hence matters regarding depositing the aforesaid dues with the appropriate authorities are not applicable . As per the records of the Company, the Company is regular in depositing Income Tax with the appropriate authority.

ORCHID SECURITIES LIMITED

- (i) 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 during the financial year ended on that date and the immediately preceding financial year .
- (ii) On the basis of information and explanations given by the Management and based on our audit procedures , the Company does not have any dues to a financial institution , Bank or debenture holders .
- (iii) According to the information and explanations given to us , the Company has not granted any loans and advances on the basis of security by way of pledge of shares ,debentures and other securities.
- (iv) The provisions of any special statute applicable to chit fund ,Nidhi , or Mutual benefit fund / Societies are not applicable to the Company .
- (v)
 - (a) Based on the records examined by us and according to the information and explanations given to us , the Company is maintaining proper records of the transactions and contracts of dealing in shares and securities and that timely entries have been made in these records .
 - (b) Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us , the shares and securities have been held by the Company in its own name .
- (vi) According to information and explanations given to us , the Company has not given guarantee for loan taken by others from any Banks or financial institutions.
- (vii) The Company has not obtained term loan during the year .
- (viii) Based on information and explanations given to us and on an overall examination of the Balance sheet of the Company, in our opinion , there are no funds raised on a short term basis which have been used for long term investment .
- (ix) The Company has not made any preferential allotment of shares to the parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956. during the year .
- (x) The Company has not issued any debentures during the year .
- (xi) The Company has not raised any money by way of Public Issue during the year .
- (xii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the Management.

For ALFA DAGA & ASSOCIATES

Chartered Accountants

Firm Registration No.326733E

Sd/- ALFA DAGA

Proprietor

Membership No.066300

Place : Kolkata

Date : The 30th day of May, 2014

ORCHID SECURITIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31st March, 2014 Amount (₹)	As at 31st March, 2013 Amount (₹)
I. EQUITY AND LIABILITIES			
(A) Shareholders' Funds			
a) Share Capital	3	29,348,500.00	29,348,500.00
b) Reserves and Surplus	4	(10,710,614.50)	(11,157,482.73)
(B) Non - Current Liabilities			
a) Deferred Tax Liability (Net)		-	-
b) Long Term Provisions	5	7,739.00	5,775.00
(C) Current Liabilities			
a) Other Current Liabilities	6	96,436.00	125,463.00
b) Short Term Provisions	7	8,327,142.00	8,246,342.00
TOTAL		27,069,202.50	26,568,597.27
II. ASSETS			
(A) Non - Current Assets			
a) Fixed Assets			
i) Tangible Assets	8	25,321.00	42,930.00
b) Long Term Loans and Advances	9	3,558,467.00	2,313,000.00
(B) Current Assets			
a) Inventories	10	21,157,756.71	22,233,806.56
b) Trade Receivables	11	4,338.00	-
c) Cash and Bank Balances	12	2,143,761.79	362,413.63
d) Short Term Loans and Advances	13	-	1,195,008.00
e) Other Current Assets	14	179,558.00	421,439.08
TOTAL		27,069,202.50	26,568,597.27

Notes forming part of Financial Statements 1 - 29

This is the Balance Sheet referred to in our Report of even date.

For Alfa Daga & Associates

Chartered Accountants

FRN 326733E

Sd/- Alfa Daga

Proprietor

Membership No. 066300

Place : KOLKATA

Date : The 30th day of May, 2014

For and on behalf of the Board of Directors

Sd/- B. L. Birmecha

Sd/- L. P. Saraogi

Sd/- U. K. Nahata

Directors

ORCHID SECURITIES LIMITED**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note No.	2013 - 2014	2012 - 2013
I. REVENUE			
Revenue from Operations	15	7,152,201.67	5,605,913.41
Total Revenue		7,152,201.67	5,605,913.41
II. EXPENSES			
Purchases of Shares & Securities		4,960,063.64	2,932,617.35
Changes in Inventory of Stock - in - Trade	16	1,076,049.85	1,597,500.47
Employee Benefits Expense	17	274,690.00	539,445.00
Finance Costs	18	-	89,539.69
Depreciation and amortization expense	8	17,609.00	11,943.00
Other Expenses	19	296,120.95	288,747.15
Total Expenses		6,624,533.44	5,459,792.66
III. Profit / (Loss) before tax		527,668.23	146,120.75
IV. Tax Expense :			
(a) Current Tax		48,000.00	-
(b) Deferred Tax		-	-
V. Profit/(Loss) after tax for the year		479,668.23	146,120.75
VI. Earnings per Equity Share	20		
(Face Value - Rs. 10/-)			
(a) Basic		0.16	0.05
(b) Diluted		0.16	0.05

Notes forming part of Financial Statements

1 - 29

This is the Statement of Profit and Loss referred to in our Report of even date.

For Alfa Daga & Associates

Chartered Accountants

FRN 326733E

Sd/- Alfa Daga

Proprietor

Membership No. 066300

Place : KOLKATA

Date : The 30th day of May, 2014

For and on behalf of the Board of Directors

Sd/- B. L. Birmecha

Sd/- L. P. Saraogi

Sd/- U. K. Nahata

Directors

ORCHID SECURITIES LIMITED

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2014

1. GENERAL INFORMATION

Orchid Securities Limited is a publicly owned company, incorporated on 9th March, 1994, registered with the Registrar of Companies, West Bengal. Its operation includes dealing in Shares and Securities and providing loans.

2. SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis of preparation of financial statements

- a) The financial statements are prepared in accordance with Generally Accepted Accounting Principal (India GAAP) under the historical cost convention on accrual basis and on principals of going concern. The accounting policies are consistently applied by the Company.
- b) The financial statements are prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.
- c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI (Revised) to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.
- d) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialize.

2.2 Fixed Assets

- a) Fixed Assets are stated at cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- b) Depreciation is provided as per the Straight Line Method at rates provided in schedule XIV of the Companies Act, 1956.
- c) The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

ORCHID SECURITIES LIMITED

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2014

2.1 Inventories

Inventories (Stock of Shares) are stated at cost. Cost is determined on weighted average basis. Provision for diminution in value of shares is made as per Prudential Norms issued by the Reserve Bank of India.

2.2 Revenue Recognition

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b) Sales are recognized when the significant risks and rewards of ownership of the Shares have passed to the buyer.
- c) Dividend on Shares are accounted for on receipt basis.
- d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- e) Income is not recognized in respect of Non-Performing Assets as prescribed by the prudential norms for Non-Banking Financial Companies issued by Reserve Bank of India.

2.3 Borrowing Costs

- a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the assets is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- b) Other Borrowings costs are recognized as expense in the period in which they are incurred.

2.4 Taxes of Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under Section 115JB of the Income Tax Act, 1961, MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax that are enacted or substantively enacted. Deferred Tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2014

2.1 Earnings per Shares (EPS)

- a) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

2.2 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed.

2.3 Provisions / Contingencies

- a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b) Contingent Provision against Standard Assets are made at 0.25% of the Outstanding Standard Assets as at Balance Sheet date as per Notification 222/CGM (US) - 2011 dated 17.01.2011 and as per Section 45JA of the RBI Act applicable for Non- Banking Financial Companies. Contingent Provision against Standard Assets are shown as Long Term Provisions.
- c) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where. Based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- d) A Contingent Asset is not recognized in the Accounts.

2.4 Preliminary Expenses

Preliminary Expenses is written off in accordance with Section 35D of the Income Tax Act, 1961.

ORCHID SECURITIES LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

	As at 31st March, 2014	As at 31st March, 2013
3. SHARE CAPITAL		
Authorised Share Capital 3250000 (P.Y. 3250000) Equity Shares of Rs.10/- each	32,500,000.00	32,500,000.00
Issued, Subscribed & Paid up		
3000100 (P.Y. 3000100) Equity Shares of Rs. 10/- each paid up in cash	30,001,000.00	30,001,000.00
Less : calls in arrear - by others	652,500.00	652,500.00
TOTAL	29,348,500.00	29,348,500.00

a) Reconciliation of the shares outstanding at the begining and at the end of the reporting period.

	31st March, 2014		31st March, 2013	
Equity Shares	No. of Shares	Amount	No. of Shares	Amount
At the begining of the period	3,000,100	29,348,500.00	3,000,100	29,340,000.00
Call money received during the year	-	-	-	8,500.00
Outstanding at the end of the period	3,000,100	29,348,500.00	3,000,100	29,348,500.00

b) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.

c) Details of Shareholders holding more than 5% Shares in the Company.

	As at 31st March, 2014		As at 31 March 2013	
Name of the Shareholder	No. of Shares	% held	No. of Shares	% held
Kiran Baid	179978	5.999%	179978	5.999%

4. RESERVES AND SURPLUS

Statutory Reserve		
Opening Balance	255,781.00	226,557.00
Add: Transferred from Profit & Loss A/c.	95,934.00	29,224.00
Closing Balance	351,715.00	255,781.00
Profit & Loss Account		
Opening balance	(11,413,263.73)	(8,307,023.48)
Add: Net Profit/(Net Loss) For the current year	479,668.23	146,120.75
Contingent Provision on Standard assets written off.	-	563.00
	(10,933,595.50)	(8,160,339.73)
Less: Provision for Diminution in shares	32,800.00	3,223,700.00
Transferred to Statutory Reserve	95,934.00	29,224.00
Closing Balance	(11,062,329.50)	(11,413,263.73)
TOTAL	(10,710,614.50)	(11,157,482.73)

a) The company has transferred 20% of Profit for the year to Statutory Reserve as required by Section 45IC of the Reserve Bank of India Act, 1934 for Non-Banking Financial companies.

ORCHID SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
5. LONG TERM PROVISIONS		
Contingent Provision on Standard Assets		
Opening Balance	5,775.00	6,338.00
For the year	-	(563.00)
Closing Balance	5,775.00	5,775.00
6. OTHER CURRENT LIABILITIES		
Outstanding Liabilities	96,436.00	125,463.00
TOTAL	96,436.00	125,463.00
7. SHORT TERM PROVISIONS		
a) Provisions for Diminution in value of shares		
Opening Balance	8,246,342.00	5,022,642.00
For the year	32,800.00	3,223,700.00
Total (a)	8,279,142.00	8,246,342.00
b) Provision For Income Tax	48,000.00	-
TOTAL (a+b)	8,327,142.00	8,246,342.00

8. FIXED ASSETS

ITEMS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.04.2013	Addition during the Year	Sale/Adj. during the Year	As at 31.03.2014	As at 01.04.2013	For the Year	Adjust- ment	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets										
V. Machine	9,700.00	-	-	9,700.00	2,172.00	686.00	-	2,858.00	6,842.00	7,528.00
Furniture	19,950.00	-	-	19,950.00	19,722.00	228.00	-	19,950.00	-	228.00
Computer	45,135.00	-	-	45,135.00	31,656.00	7,316.00	-	38,972.00	6,163.00	13,479.00
Air Conditioner	55,742.00	-	-	55,742.00	39,485.00	3,941.00	-	43,426.00	12,316.00	16,257.00
Motor Car	376,424.00	-	-	376,424.00	370,986.00	5,438.00	-	376,424.00	-	5,438.00
TOTAL	506,951.00	-	-	506,951.00	464,021.00	17,609.00	-	481,630.00	25,321.00	42,930.00
PREVIOUS YEAR	506,951.00	-	-	506,951.00	452,078.00	11,943.00	-	464,021.00	42,930.00	

9. LONG TERM LOANS AND ADVANCES

(Unsecured and considered good)

Deposits	3,000.00	3,000.00
Other Loans and Advances	3,555,467.00	2,310,000.00
TOTAL	3,558,467.00	2,313,000.00

ORCHID SECURITIES LIMITED

10. INVENTORIES					
PARTICULARS	FACE VALUE	AS ON 31.03.2014		AS ON 31.03.2013	
		Qty.	Amount (₹)	Qty.	Amount (₹)
SHARES					
1. Quoted (Equity - Fully paid up)					
3I Infotech Limited	10/-	2,700	151,224.30	2,700	151,224.30
ABAN Offshore Limited	2/-	336	232,538.73	336	232,538.73
Action Construction Equipment Ltd.	2/-	1,500	95,071.32	1,500	95,071.32
Advance Metering Technology Ltd.	5/-	-	-	500	34,130.00
Advik Laboratories Ltd.	10/-	4,100	73,018.95	4,100	73,018.99
Aftek Limited	2/-	3,802	48,253.20	3,802	48,253.20
Alfa Transform. Ltd.	10/-	500	42,782.50	500	42,782.50
Alliance Credit & Invst. Ltd.	10/-	1,500	22,875.00	1,500	22,875.00
Alok Industries Limited	10/-	2,500	41,660.20	2,000	51,438.40
Amar Remedies Ltd.	10/-	2,000	23,270.04	-	-
Ambika Agarbati & Aroma Inds. Ltd.	10/-	1,000	22,610.00	1,000	22,610.00
Ambika Cotton Mills Ltd.	10/-	-	-	200	46,702.00
Andhra Cements Ltd.	10/-	1,000	28,740.00	1,000	28,740.00
Anjani Synthetics Ltd.	10/-	250	7,425.00	250	7,425.00
Anusha International Ltd.	10/-	2,700	27,000.00	2,700	27,000.00
Aptech Limited	10/-	200	26,338.71	200	55,325.50
Aries Agro Ltd.	10/-	1,000	60,571.80	-	-
Arss Infrastructure Projects Ltd.	10/-	2,825	560,851.21	2,825	560,851.23
Artefact Projects Ltd.	10/-	250	26,077.50	250	26,077.50
Arvind Limited	10/-	-	-	181	74,100.00
Asahi India Ltd.	1/-	700	44,175.00	200	13,070.00
Ashco Niulab Industries Ltd.	10/-	1,000	12,200.00	1,000	12,200.00
Ashirwad Steels & Industries Ltd.	10/-	1,000	29,700.00	1,000	29,700.00
Asian Electronics Ltd.	5/-	1,000	28,765.00	1,000	28,765.00
Asian Oil Field Service Ltd.	10/-	500	41,405.00	500	41,405.00
Astra Microwave Products Ltd.	2/-	-	-	750	36,032.50
ATN International Ltd.	4/-	4,400	8,844.00	4,400	8,844.00
Austral Coke & Projects Ltd.	1/-	1,000	10,040.16	1,000	10,040.16
BAG Films & Media Ltd.	2/-	500	41,130.00	500	41,130.00
Balaji Telefilms Ltd.	2/-	500	27,943.14	500	27,943.14
Balkrishna Industries Ltd.	2/-	100	46,627.00	-	-
Barak Valley Cements Ltd.	10/-	1,000	38,725.80	1,000	38,725.80
Bartronics India Ltd.	10/-	1,000	186,726.66	1,000	186,726.66
Bellary Steel & Alloys Ltd.	1/-	6,000	12,900.00	6,000	12,900.00
Bengal & Assam Co. Ltd.	10/-	-	-	29	16,746.25
Bharat Commerce & Inds. Ltd.	10/-	4,000	15,300.00	4,000	15,300.00
Bhusan Steel Ltd.	2/-	-	-	239	149,734.56
Bilcare Limited	10/-	-	-	100	80,307.50
Birla Erricsson Optical Ltd.	10/-	500	16,034.93	500	16,034.93
BPL LTD.	10/-	2,000	62,904.24	2,000	62,904.24
Brandhouse Retails Ltd.	10/-	500	9,990.00	300	9,990.00
BSEL Infrastructure Reality Ltd.	10/-	6,000	59,199.96	6,000	59,199.96
Capital First Ltd.	10/-	-	-	313	61,748.35

ORCHID SECURITIES LIMITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (₹)	Qty.	Amount (₹)
C & C Constructions Ltd.	10/-	200	55,908.90	200	55,908.90
CCS Infotech Ltd.	10/-	1,000	19,600.00	1,000	19,600.00
Centery Extrusion Ltd.	1/-	5,000	13,950.00	5,000	13,950.00
Century Ply Board Ltd.	1/-	500	37,095.00	500	37,095.00
Cheslind Textiles Limited	10/-	1,000	23,977.50	1,000	23,977.50
Clutch Auto Limited	10/-	1,400	110,679.24	1,400	110,679.24
Color Chips (India) Ltd.	10/-	-	-	660	2,593.30
Confidence Petroleum India Ltd.	1/-	1,000	8,280.50	1,000	8,280.50
Core Education & Technology Ltd.	2/-	3,300	134,362.24	800	52,732.00
Crompton Greaves Ltd.	2/-	700	95,028.77	700	97,704.16
CSS Technergy Ltd.	10/-	500	54,775.00	500	54,775.00
Cyber Mat Infotech Ltd.	10/-	2,000	26,250.00	2,000	26,250.00
Cyber Tech Systems & Software Ltd.	10/-	-	-	500	6,365.00
Deep Industries Ltd.	10/-	750	86,415.00	750	86,415.00
Delta Corporation Ltd.	10/-	-	-	750	75,384.00
Dhanlakshmi Bank Ltd.	10/-	1,900	148,285.50	1,900	148,285.50
Dhanseri Petro Chem & Tea Ltd.	10/-	200	41,000.00	200	41,000.00
Dharamsi Morarji Chemical Co. Ltd.	10/-	-	-	1,000	28,640.00
DIC India Ltd.	10/-	-	-	200	63,138.00
Dishman Pharmaceuticals & Chemicals Ltd.	2/-	2,200	247,152.33	1,000	131,246.35
D-Link India Ltd.	2/-	200	8,316.00	200	8,316.00
DMC Education Ltd.	5/-	1,000	24,920.00	1,000	24,920.00
D. S. Kulkarni Developers Ltd.	10/-	900	97,637.78	900	97,637.78
DSQ Software Limited	10/-	1,565	40,807.72	1,565	40,807.72
Eastern Silk Industries Ltd.	2/-	2,000	51,913.28	1,500	51,913.29
Ecoboard Industries Ltd.	10/-	1,000	25,630.00	1,000	25,630.00
Edelweiss Financial Services Ltd.	1/-	-	-	1,000	39,450.00
Educomp Solutions Ltd.	2/-	100	46,907.00	100	46,907.00
EIMCO Elecon (India) Ltd.	10/-	200	96,882.00	200	96,882.00
Eldeco Housing & Inds. Ltd.	10/-	-	-	200	48,198.66
Emkay Global Financial Services Ltd.	10/-	400	45,306.00	400	45,306.00
Engineers India Ltd.	5/-	-	-	60	20,926.60
EON Electric Ltd.	5/-	500	34,130.00	500	34,130.00
Escorts Limited	10/-	-	-	500	42,618.75
Escorts Finance Limited	10/-	2,000	28,201.80	2,000	28,201.80
ESS DEE Alumunium Ltd.	10/-	-	-	1	31,220.00
Essel Propack Ltd.	2/-	500	25,475.00	500	25,475.00
Esskay Telecom Ltd.	10/-	5,000	44,233.15	5,000	44,233.15
Estar Infotech Ltd.	2/-	10,000	20,000.00	10,000	20,000.00
Everest Kanto Cylinder Ltd	2/-	600	79,084.00	600	79,084.00
Farmax India Ltd.	1/-	3,000	41,913.00	3,000	41,913.00
Fedders Lloyd Corporation. Ltd.	10/-	2,250	103,505.04	250	19,382.50
Ferro Alloys Corporation Ltd.	1/-	2,000	31,000.00	2,000	31,000.00
Firstsource Solution Ltd.	10/-	2,500	75,841.20	2,500	78,457.70
Flawless Diamond (India) Ltd.	1/-	15,000	65,391.90	15,000	65,391.90
Fortis Malar Hospitals Limited	10/-	1,000	73,539.40	1,000	73,539.40
Freshtrop Fruit Ltd.	10/-	1,000	57,203.40	1,000	57,203.40
Futura Polysters Limited	10/-	1,000	24,284.69	1,000	24,284.69

ORCHID SECURITIES LI,ITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (`)	Qty.	Amount (`)
Gajra Bevel Gears Ltd.	10/-	1,000	9,300.00	1,000	9,300.00
GATI Limited	2/-	1,150	83,286.90	250	29,261.00
Gayatri Projects Ltd.	10/-	200	71,214.00	200	71,214.00
Gayatri Sugars Ltd.	10/-	794	5,993.36	794	5,993.36
Genus Paper & Boards Ltd	1/-	2,000	-	-	-
Genus Power Infrastructure Ltd.	1/-	2,000	41,434.00	2,000	41,434.00
Geodesic Limited	2/-	300	43,808.00	300	43,808.00
GG Automotive Gears Ltd.	10/-	4,000	64,812.36	4,000	64,812.36
GIC Housing Finance	10/-	700	105,385.99	700	105,385.99
Global Finance Corpn. Ltd.	10/-	2,000	34,600.00	2,000	34,600.00
Glory Telefilms Ltd.	10/-	2,000	51,355.00	2,000	51,355.00
GMR Infrastructure Ltd.	1/-	4,500	125,447.00	1,500	62,717.00
Godawari Power & Ispat Ltd.	10/-	450	85,477.50	450	85,477.50
Gontermann Peip Ltd.	10/-	500	15,345.00	500	15,345.00
Govind Rubber Limited	10/-	500	19,220.00	500	19,220.00
GTN Industries Limited	10/-	500	9,120.00	500	9,120.00
GTN Textiles Ltd.	10/-	500	9,120.00	500	9,120.00
Gufic Bio Science Limited	1/-	1,500	21,894.99	1,500	21,894.99
Gujarat NRE Coke - B	10/-	190	-	190	-
Gujrat Apollo Industries Ltd.	10/-	300	69,160.51	300	69,160.51
Gujrat Gas Co. Ltd.	10/-	500	206,075.00	500	206,075.00
Gujrat Heavy Chemicals Ltd.	10/-	-	-	500	25,865.36
GVK Power & Infrastructure Ltd.	1/-	2,000	20,420.00	-	-
Hanung Toys & Textiles Ltd.	10/-	300	45,982.57	300	45,982.57
Harig Crankshaft Ltd.	1/-	5,000	10,000.00	5,000	10,000.00
HBL Power Systems Ltd.	1/-	1,000	34,200.00	1,000	34,200.00
Helios & Matherson Information Technology	10/-	-	-	500	83,902.50
Hexa Tradex Ltd.	2/-	-	-	79	11,688.06
Himachal Futuristics & Communication Ltd.	1/-	30,600	480,472.33	30,600	480,472.33
Hindalco Industries Ltd.	1/-	500	108,556.00	500	108,556.00
Hindustan Dorr	2/-	500	66,563.60	500	66,563.60
Hindoosthan Mills Ltd.	10/-	80	-	80	-
Hindustan Bio Science Ltd.	10/-	2,000	6,840.00	2,000	6,840.00
Hindusthan Engg. & Inds. Ltd.	10/-	8	23,062.98	8	23,062.98
Hindusthan Motors Limited	5/-	19,500	333,926.58	14,500	290,635.39
Hindusthan Oil Exploretion Co.	10/-	500	146,039.00	500	146,039.00
Hitachi Home & Life Solutions (I) Ltd.	10/-	200	47,490.00	200	47,490.00
Hotline Glass Ltd.	10/-	2,000	4,000.00	2,000	4,000.00
Housing Development & Infrastructure Ltd.	10/-	1,700	177,537.12	1,700	177,537.12
IBN 18 Broadcast Ltd.	2/-	136	31,377.38	136	31,377.38
IDBI Bank Limited	10/-	1,000	162,139.68	1,000	162,139.68
IFCI Limited	10/-	3,999	149,956.70	3,999	149,956.74
IKF Technologies Ltd.	1/-	7,000	31,458.70	7,000	31,458.70
IL&FS Engg. & Const. Ltd.	10/-	250	40,045.00	250	40,045.00
Impex Ferro Tech. Ltd.	10/-	1,000	31,810.00	1,000	31,810.00
India Acrylics Limited	10/-	6,000	49,818.18	6,000	49,818.18
Indiabull Infrastructure & Power Ltd.	2/-	2,507	-	-	-
India Bull Real Estate Limited	2/-	3,500	347,915.79	2,100	248,475.70

ORCHID SECURITIES LIMITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (₹)	Qty.	Amount (₹)
India Bull Securities Ltd.	2/-	2,000	62,039.90	1,000	39,679.90
Indiabull Wholesale Services Ltd.	2/-	-	-	106	-
India Infoline Holding Ltd	2/-	700	69,360.70	200	33,455.70
India Steel Works Ltd.	1/-	-	-	1,000	2,000.00
Indowind Energy Limited	10/-	3,700	141,236.59	3,700	141,236.59
Innovassynth Investments Limited	10/-	454	14,305.31	454	14,305.31
Inox Leisure Limited	10/-	400	60,026.65	400	60,026.65
Intellvisions Ltd.	10/-	-	-	1,000	19,060.00
Intense Tech. Limited	2/-	600	72,939.61	600	72,939.61
IRB Infra Development Ltd.	10/-	500	82,877.14	500	82,877.14
ISMT Limited	5/-	1,000	72,300.00	1,000	72,300.00
Ispat Industries Limited	10/-	-	-	7,925	154,368.94
IVRCL Limited	2/-	9,400	274,541.76	1,400	161,008.15
Jagaran Prakashan Ltd.	2/-	-	-	286	-
Jai Balaji Industries Ltd.	10/-	500	142,317.14	500	142,317.14
Jai Corporation Limited	1/-	1,200	210,558.13	800	183,930.14
Jaiprakash Hydropower Ltd.	10/-	2,000	32,837.86	-	-
JCT Electronics Limited	1/-	2,500	24,034.30	2,500	24,034.30
JCT Limited	2.5/-	11,000	143,249.92	11,000	143,249.92
Jhagadia Copper Limited	10/-	3,200	41,733.60	3,200	41,733.60
Jik Industries Ltd.	10/-	20	9,520.40	20	9,520.40
Jindal Online C.	1/-	5,000	7,700.00	5,000	7,700.00
Jindal Saw Limited	2/-	396	58,588.20	396	58,588.20
Jindal South West Holding Ltd.	10/-	200	156,525.32	100	95,423.32
Jindal Steel & Power Limited	1/-	150	91,412.18	150	91,412.18
J. M. Financial Ltd.	1/-	1,000	27,600.00	-	-
JP Associates Ltd.	2/-	1,725	109,587.18	1,725	189,513.61
JSW Steel Limited	10/-	110	133,030.45	50	39,129.90
Jupiter Bio Science Ltd.	10/-	3,500	71,734.99	3,500	71,734.99
Jyothy Laboratories Ltd.	1/-	-	-	200	33,712.62
Jyoti Structure Limited	2/-	1,000	143,315.33	1,000	143,315.33
Kalindee Rail Nirman (Engineers) Ltd.	10/-	200	30,775.50	200	30,775.50
Kalyani Steel Ltd.	5/-	750	66,843.00	750	66,843.00
Kamdhenu Ispat Limited	10/-	2,000	74,047.50	2,000	74,047.50
Kanika Infra & Power Ltd.	2/-	10,500	20,451.59	10,500	20,451.59
KEI Industries Ltd.	2/-	1,000	28,640.00	1,000	28,640.00
KEW Industries Ltd.	10/-	1,000	17,970.00	1,000	17,970.00
Kihinoor Broadcasting Corpn. Ltd.	10/-	2,000	34,700.00	2,000	34,700.00
Kingfisher Airlines Ltd.	10/-	1,000	58,667.50	1,000	58,667.50
Kirloskar Electrical	10/-	500	48,130.00	500	48,130.00
K-Lifestyle & Industries Ltd.	1/-	40,000	47,599.60	40,000	47,599.60
Kopran Limited	10/-	500	29,752.07	500	29,752.07
K. Sera Sera Ltd.	10/-	1,000	17,350.00	1,000	17,350.00
KS Oil Ltd.	1/-	22,000	258,844.30	22,000	258,844.30
Lakshmi Precision Screws Ltd.	10/-	500	37,179.80	500	37,179.80
Lanco Infratech. Ltd.	1/-	10,000	159,083.20	7,000	134,899.94
Lan-ESEDA Industries Ltd.	10/-	5,000	6,500.00	5,000	6,500.00

ORCHID SECURITIES LIMITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (₹)	Qty.	Amount (₹)
Lloyd Electric & Engineering Ltd.	10/-	200	32,964.00	200	32,964.00
Maars Software International Ltd.	10/-	8,000	35,598.64	8,000	35,598.64
Madhucon Projects (New)	1/-	600	78,637.50	600	78,637.50
Mafatlal Dyes & Chemicals Ltd.	10/-	1,000	17,945.00	1,000	17,945.00
Mahanagar Telephone Nigam Ltd.	10/-	500	50,200.00	500	50,200.00
Manjushree Technopack Ltd.	10/-	-	-	500	28,935.80
Mardia Chemicals Limited	10/-	1,500	7,650.00	1,500	7,650.00
Marg Ltd.	10/-	450	88,161.50	450	88,161.50
Marksans Pharma Ltd.	1/-	2,000	46,803.64	2,000	46,803.64
Marson's Limited	10/-	1,000	21,704.00	1,000	21,704.00
Mascon Global Ltd.	10/-	1,000	6,640.00	1,000	6,640.00
MCS Ltd.	10/-	1,000	19,860.00	1,000	19,860.00
Mercator Lines Limited	1/-	500	44,167.50	500	44,167.50
Metal Box India Limited	10/-	2,000	9,200.00	2,000	9,200.00
Micro Technologies Ltd.	10/-	400	55,946.50	400	55,946.50
MMTC Limited	1/-	100	167,186.94	100	167,186.94
Moil Limited	10/-	-	-	1,300	636,533.24
Monsanto India Limited	10/-	-	-	100	107,765.30
Morepen Laboratories Limited	2/-	1,700	19,350.00	1,700	19,350.00
Moschip Semi Con Technology Limited	10/-	1,000	41,671.25	1,000	41,671.25
Motilal Oswal Financial Services Limited	1/-	250	29,547.00	250	29,547.00
Mrotech Ltd.	5/-	500	22,415.00	500	22,415.00
Mudra Lifestyle Ltd.	10/-	2,000	66,300.00	2,000	66,300.00
Nakoda Limited	5/-	500	7,340.00	500	7,340.00
Narendra Properties Limited	10/-	500	48,490.00	500	48,490.00
Nath Pulp Ltd.	10/-	4,000	14,177.00	4,000	14,177.00
Nectar Lifesciences Limited	1/-	4,000	71,800.00	-	-
Nelco Limited	10/-	1,000	45,895.65	1,000	45,895.65
NEPC India Limited	10/-	2,500	65,538.85	2,500	65,538.85
Network 18 Media & Investment Ltd.	5/-	26	5,998.62	26	5,998.62
Nextgen Animation Ltd.	10/-	5,280	42,265.98	5,280	42,265.98
Next Media Works	10/-	1,000	50,236.30	1,000	50,236.30
NIIT Limited	2/-	500	23,235.00	500	23,235.00
Nitco Limited	10/-	2,000	35,461.10	-	-
Nitta Gelating India Ltd.	10/-	333	48,520.00	250	48,520.00
NMDC Ltd.	1/-	300	99,418.00	300	99,418.00
NOCIL Limited	10/-	1,000	27,490.00	1,000	27,490.00
NOIDATOL	10/-	-	-	500	21,165.00
North Gate Technologies Limited	10/-	-	-	600	84,068.00
NTC Industries Limited	10/-	500	38,946.70	500	38,946.70
Ocean Infrastructure Ltd.	10/-	2,000	28,600.00	2,000	28,600.00
Opal Industries Ltd.	10/-	2,000	4,000.00	2,000	4,000.00
Orchid Chemical Ltd.	10/-	500	161,462.50	500	161,462.50
Oudh Sugar Mills Limited	10/-	500	65,740.00	500	65,740.00
Pacific Cotspyn Limited	10/-	1,000	10,900.00	1,000	10,900.00
Padmini Technologies Limited	10/-	1,200	57,444.00	1,200	57,444.00
Palred Technologies (Four Soft Limited)	10/-	500	39,620.00	500	39,620.00
Parrekx Platinum Limited	10/-	1,000	12,706.74	1,000	12,706.74

ORCHID SECURITIES LIMITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (₹)	Qty.	Amount (₹)
Pasupati Acrylon Limited	10/-	4,500	40,463.82	4,500	40,463.82
Peninsula Land Ltd.	2/-	200	10,723.11	200	10,723.11
Pennar Aluminium Ltd.	10/-	10,000	44,400.00	10,000	44,400.00
Penta Media Graphics	1/-	972	30,050.86	972	30,050.86
Pentefour Products Limited	10/-	600	15,090.00	600	15,090.00
Permanent Magnets Limited	10/-	1,000	28,390.00	1,000	28,390.00
Polyplex Corporation	10/-	200	96,734.10	200	96,734.10
Prag Bosimi Synthetics Limited	10/-	2,000	23,000.00	2,000	23,000.00
Praj Industries Limited	2/-	2,600	317,789.45	2,600	317,789.45
Prakash Industries Limited	10/-	500	95,825.00	500	95,825.00
Prime Securities Limited	1/-	1,000	60,000.00	1,000	60,000.00
Provogue (India) Ltd. (New)	1/-	1,000	37,957.42	1,000	37,957.42
Prozone Capital Shopping Centres Ltd.	2/-	1,000	37,957.43	1,000	37,957.43
Prudential Mouli Sugar Limited	10/-	800	8,000.00	800	8,000.00
PSL Ltd.	10/-	500	86,410.05	500	86,410.05
PTC India Limited	10/-	500	45,660.00	500	45,660.00
Punjab Communications Limited	10/-	-	-	100	4,000.00
Punj Lloyd Limited	2/-	2,750	301,885.82	2,750	301,885.82
Purvankara Projects Ltd.	5/-	200	22,096.00	200	22,096.00
PVP Ventures Ltd.	10/-	1,000	29,990.00	1,000	29,990.00
Quadrant Televentures Ltd.	10/-	1,000	21,559.60	1,000	21,559.60
Rajapalayam Mills Limited	10/-	200	82,410.00	200	82,410.00
Raymond Limited	10/-	500	158,768.20	200	70,078.00
RDB Realty & Infrastructure Ltd.	10/-	1,000	59,896.67	1,000	59,896.67
Real Strip Limited	10/-	500	22,615.75	500	22,615.75
Reliance Boardcast Networks Ltd.	5/-	-	-	100	21,147.00
Reliance Capital Limited	10/-	310	178,093.36	310	178,093.36
Reliance Communication Ltd.	5/-	-	-	1,050	124,891.27
Reliance Industrial Infrastructure Ltd.	10/-	325	296,932.95	325	296,932.95
Reliance Industries Limited	10/-	-	-	350	330,724.21
Reliance Infrastructure Limited	10/-	300	215,949.25	200	176,651.25
Reliance Media Works Limited	5/-	-	-	100	21,147.00
Reliance Power Limited	10/-	2,760	301,627.43	2,760	407,672.29
Remi Metals Limited	6/-	200	22,880.40	200	22,880.40
Responsive Industries Ltd.	10/-	500	47,670.00	-	-
Resurgere Mines & Minerals Indus. Ltd.	10/-	1,500	47,734.35	1,500	47,734.35
Ritesh Properties & Industries Ltd.	10/-	1,500	58,329.00	1,500	58,329.00
Rohit Ferro Tech. Ltd.	10/-	1,400	137,983.58	1,400	137,983.58
Roman Tarmat Limited	10/-	200	56,841.25	200	56,841.25
Royale Manor Hotels & Industries Ltd.	10/-	1,000	24,388.50	1,000	24,388.50
Ruchi Infrastructure Limited	1/-	1,000	22,560.04	1,000	22,560.00
Ruchi Soya Industries Ltd.	2/-	500	70,758.00	500	70,758.00
Sai Television Limited	10/-	2,000	14,200.00	2,000	14,200.00
Sakthi Sugars Ltd.	10/-	1,500	130,053.00	1,500	130,053.00
Salora International Ltd.	10/-	250	8,125.00	250	8,125.00
S.A.L. Steel Authority Limited	10/-	2,000	12,740.00	2,000	12,740.00
Sampre Nutritions Ltd.	10/-	754	20,652.06	754	20,652.06
Sanghi Polyester Limited	10/-	3,000	10,718.16	3,000	10,718.16

ORCHID SECURITIES LI,ITED

PARTICULARS	FACE	AS ON 31.03.2014		AS ON 31.03.2013	
	VALUE	Qty.	Amount (`)	Qty.	Amount (`)
Sanica Global Infraprojects Ltd.(Greamch)	10/-	400	13,680.00	400	13,680.00
Seasons Furnishing Ltd.	10/-	1,000	15,000.00	1,000	15,000.00
Selan Exploration Ltd.	10/-	100	47,235.00	-	-
SEL Manufacturing Co.	10/-	500	30,100.00	500	30,100.00
Sesa Goa Ltd.	1/-	500	115,858.33	500	203,640.83
Shanti Gears Limited	1/-	-	-	500	41,585.84
Shivvani Oil & Gas Corpn. Services Ltd.	10/-	200	122,610.00	200	122,610.00
Shree Astha Vinayak Cine Vision Ltd.	1/-	2,500	15,825.00	2,500	15,825.00
Shree Global Tradefin Ltd.	5/-	100	29,087.00	100	29,087.00
Shree Mahaganga Sugar Mill Ltd.	1/-	10,000	7,850.00	10,000	7,850.00
Shree Ram Urban Infrastructure Ltd.	10/-	200	83,416.00	200	83,416.00
Shrenuj & Co. Ltd.	2/-	-	-	500	31,280.00
Shri Dinesh Mills Ltd.	10/-	500	55,750.85	500	55,750.85
Sil Business Enterprise Ltd.	10/-	1,000	16,110.20	1,000	16,110.20
Sintex Industries Ltd.	1/-	2,000	206,451.44	2,000	206,451.44
Siris Limited	10/-	700	50,666.00	700	50,666.00
S. Kumars Nationwide Ltd.	10/-	1,000	61,772.50	1,000	61,772.50
Smart Link Network Systems Ltd.	2/-	-	-	200	8,316.00
SMS Pharmaceuticals Ltd.	10/-	200	60,699.20	200	60,699.20
Softrak Tec. Exp.	10/-	4,000	4,000.00	4,000	4,000.00
Sonata Software Ltd.	1/-	2,900	154,612.98	1,000	58,980.00
Soundcraft Industries Ltd.	2/-	3,000	-	-	-
Spice Jet Limited	10/-	1,500	92,082.00	1,500	92,082.00
Sri Digvijay Cement Limited	10/-	3,017	108,765.26	3,017	108,765.29
Star Ferro & Cement Ltd.	10/-	500	-	-	-
Steel Authority of India Ltd.	10/-	5,550	387,486.74	5,550	405,224.20
Store One Retail India Ltd.	10/-	500	56,211.00	500	56,211.00
Strides Arcolab Ltd.	10/-	200	187,991.60	-	-
Sujana Metal Products Ltd.	5/-	2,500	55,912.50	2,500	55,912.50
Sundram Fasteners Limited	1/-	1,000	70,250.04	1,000	70,250.04
Sunil Hi-Tech. Engineers Ltd.	10/-	200	40,822.00	200	40,822.00
Sunitee Chem.	1/-	5,000	3,800.00	5,000	3,800.00
Super Forgeings & Steel Ltd.	10/-	3,893	14,168.50	3,893	14,168.50
Supertex Industries Ltd.	10/-	200	-	200	-
Surya Chakra Power Corpn. Ltd.	10/-	6,000	47,891.22	6,000	47,891.22
Surya Jyoti Spanning Mill Ltd.	10/-	500	24,377.24	500	24,377.24
Suryavanshi Spinning Mills Ltd.	10/-	1,000	40,500.00	1,000	40,500.00
Syschem (India) Limited	1/-	2,000	11,700.00	2,000	11,700.00
Tata Tele Services (Maharastra) Ltd.	10/-	2,266	45,819.99	2,000	45,820.00
Tayo Rolls Limited	10/-	400	65,778.00	400	65,778.00
Teledata Informatics Limited	2/-	500	16,851.25	500	16,851.25
Teledata Marine Solutions Ltd.	2/-	250	8,425.63	250	8,425.63
Teledata Technology Solutions Ltd.	2/-	250	8,425.62	250	8,425.62
Temptation Foods Ltd.	10/-	500	19,409.20	500	19,409.20
The Indian Card Clothing Co. Ltd.	10/-	200	54,472.00	200	54,472.00
The Karnatak Bank Ltd.	10/-	1,300	169,681.94	900	121,389.06
Transformers & Rectifiers India Ltd.	10/-	277	96,215.00	250	96,215.00
Trident Limited	10/-	2,000	34,000.00	-	-

ORCHID SECURITIES LI,ITED					
PARTICULARS	FACE VALUE	AS ON 31.03.2014		AS ON 31.03.2013	
		Qty.	Amount (₹)	Qty.	Amount (₹)
Trigyn Technology Limited	10/-	-	-	1,500	39,187.50
Tripex Overseas Limited	10/-	2,000	31,140.10	2,000	31,140.10
T Spiritual Wor	10/-	4,000	11,480.00	4,000	11,480.00
Tutis Techno. Limited	10/-	500	18,320.00	500	18,320.00
TVS Motor Company Ltd.	1/-	1,000	83,810.00	1,000	83,810.00
TV Today Network Limited	5/-	500	70,587.86	500	70,587.86
UCO Bank Ltd.	10/-	-	-	500	12,815.00
Uflex Limited	10/-	500	68,347.45	500	68,347.45
Unitech Limited	2/-	5,000	107,250.00	-	-
Unity Infra Projects Ltd.	2/-	200	9,366.00	200	9,366.00
Uniworth Textiles Limited	10/-	1,000	20,500.00	1,000	20,500.00
Usha India Limited	10/-	2,000	7,700.00	2,000	7,700.00
Vanasthali Textiles Industries Ltd.	10/-	2,000	37,400.00	2,000	37,400.00
Verinoca Laboratories Ltd.	10/-	2,000	22,866.00	2,000	22,866.00
Viceroy Hotels Limited	10/-	1,000	83,395.00	1,000	83,395.00
Vijaya Bank Ltd.	10/-	2,500	256,702.00	2,500	256,702.00
Vijay Shanti Builders Ltd.	10/-	500	17,366.44	500	17,366.44
Vijay Textile Limited	10/-	-	-	250	2,819.31
Vikash Metal & Power Ltd.	10/-	2,000	22,499.94	2,000	22,499.94
Vip Industries Limited	2/-	250	52,947.32	250	52,947.32
Visaka Industries Ltd.	10/-	500	86,190.00	500	86,190.00
Visu International Limited	10/-	2,000	12,380.00	2,000	12,380.00
Walada Commodities Limityed	1/-	10,000	86,922.30	10,000	86,922.30
Walchandnagar Industries Ltd.	2/-	200	63,569.92	200	63,569.92
Wopolin Plastic Limited	10/-	1,000	14,220.00	1,000	14,220.00
Yashraj Containers Limited	10/-	500	40,575.00	500	40,575.00
Zenith Computers Limited	10/-	200	19,386.00	200	19,386.00
Zicom Electronic Security Systems Ltd.	10/-	500	66,560.00	500	66,560.00
		629,810	20,325,756.71	592,996	21,401,806.56
2. Quoted (Preference Fully paid up)					
JSW Ispat Industries Ltd.	10.00	3,200	32,000.00	3,200	32,000.00
3. Un-quoted (Fully paid up)					
Toshith Securities Pvt. Ltd.	10.00	80,000	800,000.00	80,000	800,000.00
GRAND TOTAL		713,010	21,157,756.71	676,196	22,233,806.56

11. TRADE RECEIVABLES				
(Unsecured Considered Goods)				
Outstanding for a period exceeding 6 months			-	-
Other Debts			4,338.00	-
TOTAL			4,338.00	-
12. CASH AND BANK BALANCES				
Balances with Bank in current account.			1,959,599.24	310,770.08
Cash in hand (as certified by the management)			184,162.55	51,643.55
TOTAL			2,143,761.79	362,413.63

ORCHID SECURITIES LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

			As at 31st March, 2014	As at 31st March, 2013
			-	-
13. SHORT TERM LOANS AND ADVANCES				
(Unsecured and considered good)				
Interest Receivable			-	1,195,008.00
(Unsecured, considered doubtful)				
Other Loans and Advances			4,709,521.00	4,709,521.00
			4,709,521.00	5,904,529.00
Less. Provision for NPA			4,709,521.00	4,709,521.00
TOTAL			-	1,195,008.00
14. OTHER CURRENT ASSETS				
Advance to Staff			24,000.00	24,000.00
Tax Deducted at source			155,558.00	98,732.00
Receivables			-	298,707.08
TOTAL			179,558.00	421,439.08
			2013 - 2014	2012 - 2013
15. REVENUE FROM OPERATIONS			-	-
Sale of shares			4,846,085.98	4,715,537.45
Interest (TDS Rs. 56826/-, Previous year Rs. 47748/-)			571,863.00	481,077.00
Profit from Commodities			-	296,460.40
Dividend			259,057.94	139,932.07
Speculative Profit			1,475,194.75	(27,093.51)
TOTAL			7,152,201.67	5,605,913.41
16. CHANGES IN INVENTORY OF STOCK IN TRADE				
Opening Stock of shares			22,233,806.56	23,831,307.03
Less. Closing Stock of shares			21,157,756.71	22,233,806.56
Net (Increase) / Decrease			1,076,049.85	1,597,500.47
17. EMPLOYEE BENEFITS EXPENSE				
Salaries			245,820.00	485,220.00
Bonus			25,125.00	54,225.00
Leave salary			3,745.00	-
TOTAL			274,690.00	539,445.00
18. FINANCE COSTS				
Interest Expenses			-	88,948.69
Other Borrowing Costs			-	591.00
TOTAL			-	89,539.69

ORCHID SECURITIES LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

			2013 - 2014	2012 - 2013
19. OTHER EXPENSES			-	-
Advertisement			12,895.00	12,101.00
Annual Custodian Fees			13,482.00	13,482.00
Auditor's Remuneration [Refer Note (a)]			16,000.00	15,250.00
Books & Periodicals			4,805.00	1,610.00
Contingent Provision on Standard Assets			1,964.00	-
Conveyance			5,855.00	703.00
Demat Charges			3,808.95	7,138.78
Director Fees			10,000.00	14,000.00
Donation			6,200.00	8,500.00
Electric Charges			15,380.00	14,860.00
Filling Fees			2,000.00	2,000.00
General Charges			29,636.00	23,000.00
Interest on P. Tax			252.00	-
Listing Fees			11,797.80	11,798.00
Motor Car Expenses			17,609.00	18,122.00
Postage & Telegraph			7,897.00	11,373.00
Printing & Stationery			25,203.00	19,367.00
Professional Fees			14,300.00	14,150.00
Rates & Taxes			6,750.00	6,750.00
Registrar Fees			28,092.00	28,092.00
Rent			-	12,000.00
Repair & Maintenance			14,106.00	5,300.00
Security Transaction Tax			18,839.20	21,775.00
Service Charges on Shares			14,427.95	12,859.37
Sundry Balances Written Off (Net)			-	7,062.00
Telephone Charges			14,821.05	7,454.00
TOTAL			296,120.95	288,747.15
a) Auditor's Remunerations				
Statutory Audit Fees			9,000.00	9,000.00
Tax Audit Fees			-	-
Certification and Consultation Fees			7,000.00	6,250.00
			16,000.00	15,250.00
20. EARNING PER SHARE				
Weighted average number of equity shares outstanding during the year			3000100	3000100
Profit after Tax attributable to equity shareholders (`)			479,668.23	146,120.75
Nominal value of ordinary shares (`)			10/-	10/-
Earning per share (Basic & Diluted) (`)			0.16	0.05

ORCHID SECURITIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

22. As per the accounting standard 18 (AS-18) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in AS-18 are given below.

Particulars of the party.	Relationship	Nature of Transactions	31.03.2014	31.03.2013
	Directors are interested	Purchase of shares	4960064	2932617
Toshith Securities Pvt. Ltd.			4846086	4715537
		Sale of shares	11279	27093

23. In accordance with the guidelines on prudential norms prescribed by Reserve Bank of India in respect of non-performing assets, interest has not been recognised as income during the year to the extent of ₹ 6.67 lakhs.

24. No Deferred Tax Asset has been recognised as there is no certainty of the realization of the same in future.

25. Additional information pursuant to Note 5 of Part II of the Revised Schedule - VI of Companies Act, 1956.

Particulars	Opening Stock as on 01.04.2013	Closing Stock as on 31.03.2014	Turnover 31.03.2014
Shares	22233807	21157757	4846086
Previous Year	23831307	22233807	4715537

26. Particulars as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank of India) Directions, 1998 is enclosed as per Annexure - A.

27. There is no earnings and expenditure in foreign currency.

28. The Company has no income from Exceptional and Extraordinary items.

29. Previous Year figures have been re-grouped / re-arranged wherever found necessary.

As per our Report of even date
For ALFA DAGA & ASSOCIATES
Chartered Accountants
Firm Registration No.326733E
Sd/- Alfa Daga
Proprietor
Membership No. 066300

For and on behalf of Board of Directors

Sd/- B. L. Birmecha
Sd/- L. P. Saraogi
Sd/- U. K. Nahata

Place : KOLKATA
Date : The 30th day of May, 2014

Directors

ORCHID SECURITIES LIMITED

ANNEXURE - A

Schedule annexed to the Balance Sheet as at 31st March, 2014
(as required in terms of Paragraph 9BB of Non-Banking Financial
Companies Prudential Norms(Reserve Bank) Directions, 1998)

(` . In Thousands)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side :		
1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	NIL	NIL
(a) Debentures : Secured		
Unsecured		
(other than falling within the meaning of Public Deposits)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate Loans and Borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits*	NIL	NIL
(g) Other Loans (secured against pledge of shares held as its stock)	NIL	NIL
2. Break-up of (1) (f) above(outstanding public deposits inclusive of interest accrued thereon but not paid)	NIL	NIL
(a) In the form of Unsecured debentures		
(b) In the form of partly secured debentures i.e. Debentures where there is a shortfall in the value of security.	NIL	NIL
(c) Other public deposits	NIL	NIL
Asset side :	Amount outstanding	
3. Break up of Loans and Advances including bills receivables (other than those included in (4) below) :		
(a) Secured	NIL	
(b) Unsecured	8265	
4. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities :		
(a) Lease assets including lease rentals under sundry debtors :	NIL	
(i) Financial Lease		
(ii) Operating Lease		
(iii) Stock on hire including hire charges under sundry debtors :	NIL	
(a) Assets on hire		
(b) Repossessed Assets		
(iii) Hypothecation loans counting towards EL/HP activities	NIL	
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		

ORCHID SECURITIES LIMITED

5. Break-up of Investments :						
Current Investments :						
1. Quoted :						
(i) Shares : (a) Equity					20326	
(b) Preference					32	
(ii) Debentures & Bonds					NIL	
(iii) Units of Mutual Fund					NIL	
(iv) Government Securities					NIL	
(v) Others (Please specify)					NIL	
2. Unquoted :						
(i) Shares : (a) Equity					800	
(b) Preference					NIL	
(ii) Debentures & Bonds					NIL	
(iii) Units of Mutual Fund					NIL	
(iv) Government Securities					NIL	
(v) Others (Please specify)					NIL	
Long Term Investments :						
1. Quoted :					NIL	
(i) Shares : (a) Equity						
(b) Preference					NIL	
(ii) Debentures & Bonds					NIL	
(iii) Units of Mutual Fund					NIL	
(iv) Government Securities					NIL	
(v) Others (Please specify)					NIL	
2. Unquoted :						
(i) Shares : (a) Equity					NIL	
(b) Preference					NIL	
(ii) Debentures & Bonds					NIL	
(iii) Units of Mutual Fund					NIL	
(iv) Government Securities					NIL	
(v) Others (Please specify)					NIL	

ORCHID SECURITIES LIMITED

Particulars		Amount of net of Provisions			
6	Borrow group-wise classification of all leased assets,stock on hire and loans and advances.				
	Category	Secured	Unsecured	Total	
1.	Related Parties**				
	(a) Subsidiaries	NIL	NIL	NIL	
	(b) Companies in the same group	NIL	NIL	NIL	
	(c) Other related parties	NIL	NIL	NIL	
2.	Other than related parties	--	3555	3555	
	Total	--	3555	3555	
7	Investor group-wise classification of all investments(current and long term) in shares and securities (both Quoted and unquoted) :				
	Category	Market Value/Break up Fair Value or NAV	Book Value (Net of Provisions)		
1.	Related Parties**				
	(a) Subsidiaries	NIL	NIL		
	(b) Companies in the same group	NIL	NIL		
	(c) Other related parties	1109	800		
2.	Other than related parties	12684	12079		
	Total	13793	12879		
8	Other Information				
	Particular	Amount			
	(i) Gross Non-Performing Assets				
	(a) Related parties	NIL			
	(b) Other than related parties	4710			
	(ii) Net Non-Performing Assets				
	(a) Related parties	NIL			
	(b) Other than related parties	NIL			
	(iii) Assets acquired in satisfaction of debt	NIL			
	Total				
For ALFA DAGA & ASSOCIATES					
Chartered Accountants					
FRN : 326733E					
Sd/- Alfa Daga					
Proprietor					
Membership No. 066300					
Place : Kolkata					
Date : The 30th day of May, 2014					
		On behalf of the Board			
		Sd/- B. L. Birmecha			
		Sd/- L. P. Saraogi			
		Sd/- U. K. Nahata			
		Directors			

ORCHID SECURITIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

` in thousands			
Particulars	Year ended 31.03.2014	Year Ended 31.03.2013	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before tax & extraordinary items	528	146	
<u>Adjustment for :</u>			
Depreciation	18	12	
Miscellaneous Income	-	-	
Interest & Finance Charge	-	90	
Operating Profit before Working Capital Changes	546	248	
<u>Adjustment for :</u>			
(Increase)/Decrease in Trade Recievables	(4)	-	
(Increase)/Decrease in Inventories	1,076	1,597	
(Increase)/Decrease in Long term Loans & Advances	(1,246)	225	
Increase/(Decrease) in Payables and other liabilities	(29)	7	
(Increase)/Decrease in Short term Loans & Advances	1,195	(360)	
(Increase)/Decrease in Other Current Assets	242	(346)	
Increase/(Decrease) in Long term provisions	2	(1)	
Cash Generated from Operations Adjustments for :	1,782	1,370	
Interest & Finance Charge	-	(90)	
Direct Taxes paid	-	-	
TOTAL = A	1,782	1,280	
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchased of Fixed Assets	-	-	
TOTAL = B	-	-	
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Increase/(Decrease) in Short term Borrowing	-	(1,234)	
Increase/(Decrease) in Share Capital	-	8	
TOTAL = C	-	(1,242)	
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	1,782	54	
Opening Cash and Cash Equivalent	362	308	
Closing Cash and Cash Equivalent	2,144	362	
For Alfa Daga & Associates			
Chartered Accountants			
FRN 326733E			For and on behalf of the Board of Directors
Sd/- Alfa Daga			
Proprietor			Sd/- B. L. Birmecha
Membership No. 066300			Sd/- L. P. Saraogi
			Sd/- U. K. Nahata
Place : KOLKATA			
Date : The 30th day of May, 2014			Directors