

**22nd
Annual Report
2015-2016**



LIBORD SECURITIES LIMITED

REGISTERED OFFICE

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AUDITOR
AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

DIRECTORS

Mr. LALIT KUMAR DANGI
Mr. T.R.RAMANATHAN
Mr. RAMESH JAIN
Mr. NAWAL AGRAWAL
Mr. YOGESH R. CHOKSEY
Dr. (Mrs.) VANDNA DANGI

REGISTRARS & SHARE TRANSFER AGENTS
SHAREX DYNAMIC (INDIA) PVT. LTD.

UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,
SAFED POOL, ANDHERI KURLA ROAD,
ANDHERI (EAST), MUMBAI 400 072
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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Libord Securities Ltd. will be held at the H.T. Parikh Conference Room, Indian Merchant Chambers, IMC Building, IMC Marg, Churchgate, Mumbai-400020 on Friday, 30th September, 2016 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Auditors' Report thereon and the Report of the Directors.
2. To appoint a Director in place of Mrs. Vandna Dangi (DIN 00886496) who retires by rotation and being eligible, offers herself for re-appointment.
3. Appointment of Statutory Auditor of the Company

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration Number 114854W), who have offered themselves for reappointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the Company, for a term of three years, subject to ratification by the Members of the Company every ensuing AGM to hold office from the conclusion of this 22nd Annual General Meeting (AGM) till the conclusion of the 25th AGM of the Company to be held in the calendar year 2019 and to authorise the Board of Directors of the Company to fix their remuneration as recommended by the Audit Committee"

SPECIAL BUSINESS

4. **To increase the Authorized Share Capital of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61(1) (a) and 64 (1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the rules framed thereunder and in accordance with the provisions of the Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded, to increase the authorised share capital of the Company from existing Rs. 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

5. **To Amend Clause V of the Memorandum of Association for Increase in Authorised Capital**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and 61 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded, for substituting the first sentence as contained in the first para of Clause V of the Memorandum of Association given herewith in quotes : "The Authorised Share Capital of the Company is Rs.6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rs. Ten only) each." with the following sentence given hereunder:

"The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rs. Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

6. **Alteration of the "MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" [Clause III(A)] of Memorandum of Association**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to section 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification or re-enactment thereof for the time being in force) the shareholders of the Company accord their consent that the Sub Clause 2. of Clause III(A) of the Memorandum of Association of the Company, be and is hereby inserted as follows:

"To carry on in India and elsewhere in the world, whether as owner, manager, operator, consultant, partner, adviser or otherwise the business of providing solutions and services related to Web-Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in Internet networks, Media portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, developing software facilitating online sale and purchase of any and all kinds of goods, commodities and merchandise including books, magazines, periodicals and journals, and to engage in B2B e-commerce in the nature of cash and carry wholesale distribution of all kinds of goods, commodities and merchandise and providing services incidental thereto through various channels and mediums, developing E-commerce technologies and E-business solutions and to develop expertise and impart on-line education in the field of information technology and business management."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

7. Alteration of "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" [Clause III (B)] of the Memorandum of Association

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

"RESOLVED THAT pursuant to section 13 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) the shareholders of the company accord their consent that the existing Sub-clauses 2 to 30 of Clause III(B) of the Memorandum of Association be and is hereby re-numbered as Sub Clauses 3 to 31 on account of insertion of Sub Clause 2 under clause III (A) of the amended Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

8. To approve Increase in Limits under Section 186 of the Companies Act, 2013 for giving Loans and/or Guarantees, Providing of Securities and Making Investments in Securities

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, and the rules made thereunder (including any statutory modifications or any re-enactments thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) of the Board, constituted to exercise its powers, including the powers conferred by this Resolution to (i) give any loan(s) to any person or other body corporate, and/or (ii) give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any person or other body corporate and/or (iii) make investments by way of acquisition, subscription, purchase, transfer or otherwise of shares, debentures and/or any other securities, of any other body corporate (including subsidiary and associate companies), whether Indian or overseas, which the Board may, in their absolute discretion, deem beneficial and in the interest of the Company, in excess of 60% of the paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Act from time to time, in one or more tranches, provided that the aggregate amount of such loans, guarantees and security granted and acquisitions made by the Company shall not at any time exceed the limit of Rs. 20,00,00,000/- (Rupees Twenty Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company to discuss, negotiate and finalise the terms and conditions of the proposed loans, inter-corporate loans, investment, lending or giving guarantees or security(ies) and / or making acquisitions which they may deem fit in the interests of the Company and to do and perform all such acts, deeds, matters and things, as may in its absolute discretion deem necessary or expedient to give effect to the above resolution and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, investment, lending or giving guarantees or security(ies) and/or making acquisitions."

9. To Authorise Board of Directors to Borrow Money for the Purpose of the Business of the Company:

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

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), to the extent applicable in this regard and subject to such approvals as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, such sums of money that the Board may deem fit for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed will exceed the aggregate of the paid up capital of the Company, and its free reserves, that is to say, the reserves not set apart for any specific purpose, provided that the total amount upto which the monies may be borrowed by the Board of Directors of the Company shall not exceed the limit of Rs. 20,00,00,000/- (Rupees Twenty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

10. To Authorise Board of Directors to Mortgage or Charge Immovable and/or Movable Assets of the Company to the Lenders

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or charge all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and / or creating a floating charge in all or any immovable properties of the Company together with the powers to takeover the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institutions and/or any other lenders to secure the amount borrowed / to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and settle the terms and conditions with the concerned Banks/ Financial institutions and/or other Lenders finalize the agreement / contracts and documents for creating the aforesaid mortgages and / or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

11. Approval to Deliver Document Through a Particular Mode as may be Sought by the Member

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

"RESOLVED THAT pursuant to Section 20 of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as 'the Act'), consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s) under the applicable Provisions of the Act.

RESOLVED THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Place : Mumbai
Date : 10.08.2016

By the order of the Board

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

Lalit Kumar Dangi
Chief Executive Officer
DIN : 00886521

Ramesh Jain
Chief Financial Officer
DIN : 01682905

NOTE :-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder carrying voting rights. The Instruments of proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representatives for voting purpose and to attend at the Annual General Meeting.
3. The Register of Members of the Company and the Shares Transfer Books of the Company will remain closed from Monday, 26th September, 2016 to Thursday, 29th September, 2016 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchange (BSE). Pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby informs that the register of members and index of members register and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act are kept at the registered office of the Company's Registrars and Share Transfer Agents viz. Sharex Dynamic (India) Private Limited (RTA), situated at, Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072. The Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed.
4. Members are advised to avail themselves of nomination facility as per the Section 72 of the Companies Act, 2013 for which Nomination Form can be availed from the RTA.
5. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business to be transacted with respect to item no 4,5,6,7,8,9,10 and 11 at the Annual General Meeting is annexed below and forms part of the Notice.
6. In terms of Section 152 of the Companies Act, 2013, Mrs. Vandna Dangi (DIN-00886496), woman director of the Company retires by rotation at the Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company commends her re-appointment.
7. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now register the same with M/s Sharex Dynamic (India) Pvt. Ltd (Registrars & Share Transfer Agents of the Company) or with the investor relations department at the Registered Office of the Company by filling the E-Communication Registration Form available at the Website of the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their e-mail address with the Company or the Depository Participant(s).
8. Members who have received the Notice of AGM, Annual Report and Attendance Slip in Electronic Mode are requested to print the Attendance Slip and submit a duly filled in attendance Slip at the Registration Counter at the AGM. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting along with printed Attendance Slip and Proxy Form can also be downloaded from the link www.evotingindia.com and from the website of the Company at www.libord.com.
9. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members may cast their votes on electronic voting system from place other than the venue of the meeting [remote e-voting].
10. The Company has approached CDSL for providing e-voting services through e-voting platform. In this regard, your Demat Account/ Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-

Voting system.

11. The remote e-voting period will commence at 9.00 a.m. on Monday, 26th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
12. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, 22nd September 2016. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of AGM Notice and holding shares as of the cut-off date i.e. 22nd September, 2016, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or investorrelations@libord.com.

13. **Procedure for e-voting :**

The procedure to login to e-Voting website is given below:

- (i) The voting period begins on 26.09.2016 (9.00 AM) and ends on 29.09.2016 (5.00 PM) [Both days inclusive]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2016 (Record Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DIVIDEND BANK DETAILS OR DATE OF BIRTH	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "LIBORD SECURITIES LIMITED".
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting

app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) **Note for Non-Individual Shareholders & Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA of the Company for assistance in this regard.
16. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
17. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
19. Mr. Mehul Chhajed, Practicing Company Secretary (Membership No: A36517), Proprietor of M/s Mehul Chhajed & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Scrutinizer shall within one working day from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Chief Executive Officer of the Company.
21. **Voting by using the Postal Ballot Form:**

In terms of Regulation 44(3) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 those Members, who do not have access to e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent (FOR) or dissent (AGAINST) in writing on the postal ballot form enclosed in page no. 35. For details of the Scrutinizer and the steps followed for voting through postal ballot please refer instructions printed overleaf the postal ballot form on page 36.

22. **Voting at the Venue of the AGM**

- (i) The Company also offers the facility for voting through polling paper / show of hands at the venue of the meeting. The members as on the cut-off date 22-09-2016 attending the AGM are entitled to exercise their voting rights at the meeting in case they have not already cast their vote by e-voting / Postal Ballot.
- (ii) Members who have cast their vote by e-voting / Postal Ballot are also entitled to attend the AGM but they cannot cast vote at the AGM.
- (iii) The Chairman will fix the time for voting at the meeting. Shareholders present in person or by proxy can vote at the meeting.

23. **Other Instructions :**

- I. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through postal ballot and the votes cast at the meeting, to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- II. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.libord.com and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and the Registrar & Share Transfer Agents. The results are also published in at least one English News Paper and one vernacular News Paper circulating in Maharashtra. The date of declaration of the results by the Company is deemed to be the date of passing of the Resolutions.

Place : Mumbai
Date : 10.08.2016

By the order of the Board

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

Lalit Kumar Dangi
Chief Executive Officer
DIN : 00886521

Ramesh Jain
Chief Financial Officer
DIN : 01682905

ANNEXURE TO THE NOTICE:**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 4,5,6,7,8,9,10 and 11 of the accompanying Notice dated 10th August, 2016.

Item No. 4

In order to augment the capital base and to meet the business requirements of the Company, it is considered necessary to increase the existing Authorised Share Capital of the Company. Hence, the existing Authorised Share Capital of the Company consisting of Rs. 6,00,00,000 (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each is proposed to be increased to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Board of Directors of the Company (the Board) has proposed to increase the authorized share capital of the Company. Pursuant to Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, shareholders of the Company must accord their consent to the proposed increase in the authorised share capital. The Board of Directors accordingly recommend the proposed Ordinary Resolution set out at item number 4 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Ordinary Resolution set out at Item No. 4 of the accompanying Notice.

Item No. 5

In order to reflect the increase in the authorised share capital of the Company and in order to conform to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended. As per section 13 of the Companies Act, 2013, the alteration of the Memorandum of Association of the Company requires the approval of shareholders.

The Board of Directors accordingly recommend the proposed Special Resolution set out at item number 5 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Special Resolution set out at Item No. 5 of the accompanying Notice.

Item No. 6

The Board of Directors of the Company in the second meeting of the financial year 2016-17 held on 10.8.2016 have resolved to diversify the business of the Company in the field of E-commerce, software development, web-based services, imparting education through digital media and other activities that are necessary and/or incidental to the activities included in the main object clause of the Memorandum of Association of the Company. Accordingly the Main Object Clause of the Memorandum of Association is proposed to be amended to allow the Company to diversify the main business activity of the Company in the field of developing softwares, web-based services, e-commerce and education and other activities related or incidental to these objects as outlined in the proposed resolution. The new Sub Clause is to be numbered as sub-clause 2 of Clause III (A) of the Memorandum of Association.

Pursuant to Provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, the consent of the Members of the Company is necessary by way of a Special Resolution to give effect to these resolutions. The Board of Directors accordingly recommend the proposed Special Resolution set out at item number 6 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution set out at Item No. 6 of the accompanying Notice.

Item No. 7

Sub Clauses 2 to 30 is proposed to be re-numbered under Clause III(B) i.e. the "Objects Incidental or Ancillary to the Attainment of the Main Objects" of the Memorandum of Association as Sub Clauses 3 to 31 being necessary as an additional clause has been inserted in the Main Object clause of the Memorandum of Association as specified in the amended clause III(A)(2).

Pursuant to Provisions of Section 13 of the Companies Act, 2013 and other applicable provisions if any the consent of the Members of the Company is necessary by way of a Special Resolution to give effect to the aforesaid amendments. The Board of Directors accordingly recommend the proposed Special Resolution set out at item number 7 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolution set out at Item No. 7 of the accompanying Notice.

Item No. 8

As per Section 186 of the Companies Act, 2013, a Company can invest/provide loans/give guarantees up to 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. It is thought fit to take enabling resolution/approval of the shareholders so that the Company can meet the fund requirements of its subsidiaries including Wholly Owned Subsidiaries (WOSs) and associate companies that the Company may think of forming and/or investing therein. Thus it is proposed to authorise the Board of Directors of the Company to invest into securities of any body corporate and/or make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made upto Rs. 20 crores.

The Board of Directors accordingly recommend the passing of the proposed resolution as set out in item no. 8 of the Notice as a Special Resolution.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 8 of the accompanying Notice.

Item No. 9

Section 180(1)(c) of the Companies Act, 2013 requires that the Directors of the Company obtain the consent of the shareholders by way of Special Resolution in the General Meeting to enable them to borrow monies where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes. In view of the expected increase in the volume of the business in future and taking into the account the requirement of additional funds, your directors feel that they should obtain consent from the Shareholders to

borrow more funds. Accordingly, they have thought it desirable to obtain the consent of Shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013 to make the limit of borrowing powers of the Board of Directors upto Rs. 20 Crores, as is now proposed under the Special Resolution and to give necessary powers to Board of Directors as required under Section 180(1)(c) of the said Act with reference to such limit.

The Board of Directors accordingly recommend the passing of the proposed resolution as set out in item no. 9 of the Notice as a Special Resolution.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 9 of the accompanying Notice.

Item No. 10

Looking to requirements of the funds for growth of business activities carried by the Company, it may require additional funds. Hence, the Board of Directors of the Company should be authorised to borrow moneys from Banks, Financial Institutions and any other sources. The Company also requires to give securities for due repayment of loan amount and interest thereon to the Banks, Institutions and other Lenders as per their stipulated terms and conditions with right to take possession of the assets in the event of default, if any. Section 180(1)(a) of the Companies Act, 2013 provides that the Directors of the Company obtain the consent of the shareholders by way of Special Resolution in the General Meeting to enable them to sell, lease, mortgage, dispose off the whole or substantially the whole undertaking of the Company. In this regard, it is required to take approval of Members by way of Special Resolution for creating mortgage and/or charge and as such the resolution as set out in item No. 10 is proposed to be passed by way of Special Resolution.

The Board of Directors accordingly recommend the passing of the proposed resolution as set out in item no. 10 of the Notice as a Special Resolution.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 10 of the accompanying Notice.

Item No. 11

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, a document may be served on a Member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or residence address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company at its Annual General Meeting ('AGM'). Further, listed companies are required to send financial statements :

- (a) by electronic mode to such members whose shareholding is in Demat form and whose E-mail IDs are registered with Depository for communication purposes;
- (b) where Shareholding is held otherwise than by Demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- (c) by despatch of physical copies through any recognised mode of delivery as specified under section 20 of the Act, in all other cases.

Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out in Item No. 11 of the Notice relating to serving the documents including financial statements to the members of the Company in a requested mode. In view of this, the Board of Directors recommend the proposed Ordinary Resolution as set out in Item No. 11 of the Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 11 of the accompanying notice.

Place : Mumbai
Date : 10.08.2016

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

By the order of the Board

Lalit Kumar Dangi
Chief Executive Officer
DIN : 00886521

Ramesh Jain
Chief Financial Officer
DIN : 01682905

DIRECTORS' REPORT & STATE OF AFFAIRS REPORT

To,
The Members,
Libord Securities Limited

Your Directors have pleasure in presenting the 22nd Annual Report along with the Audited Accounts of the Company for the year ended 31st March, 2016.

1. FINANCIAL PERFORMANCE

A summary of the standalone & consolidated financial performance of your Company for the financial year ended 31.3.2016, is as under.

PARTICULARS	2015-16 (Rs. in Lacs)	2014-15 (Rs. in Lacs)
Gross Income	37.52	35.49
Gross Profit before depreciation & Provision for Taxation	11.54	8.79
Depreciation	.63	0.55
Other Income	.20	.04
Deferred Tax	.03	(.33)
Provision for Taxation (Current Year)	3.40	2.55
Excess Provision Written Back	(.01)	(.15)
Profit after Taxation (PAT) transferred to the Profit & Loss Account under Reserves & Surplus	7.69	6.21
Balance brought forward from previous year	(158.24)	(163.35)
Adjustment for Depreciation under Companies Act 2013	-	(1.10)
Balance carried to Balance Sheet	(150.55)	(158.24)

2. REVIEW OF OPERATIONS

The income from operation on during the year was Rs. 37.52 Lakhs (Previous Year 35.49 Lakhs). The Company's turnover has increased by about 5.72% on largely due to increase in consultancy income. The profits have increased by 23.83% due to better operational efficiency.

3. OUTLOOK & PROSPECTS

The World is increasingly turning into a global village as the economies of nations are increasingly becoming vulnerable to the changes in the world economy. And the Indian economy could not be an exception as it is intricately related to the international markets having treaded far on the path of globalization and liberalization as it moves forward on the economic reforms agenda. Accordingly the positive and negative changes in the world economy do affect India's performance in the economic sphere. However, amid the unusually volatile external environment the Indian Economy has achieved the growth rate of about 7.6% in 2015-16, powered by a rebound in the farm output, and improvement in electricity generation and mining production in the fourth quarter of the fiscal. Economic growth was estimated at 7.2% in 2014-15. Such an impressive rate of growth in the last fiscal has strengthened India's position as the fastest growing economy in the world backed by a strong 7.9% growth in the last quarter.

Thus the outlook for the Indian economy has been consistently improving in the last two years. The government has been consistently pursuing its economic reforms agenda which is expected to keep the growth rate around 7-8 % as suggested by various domestic and international institutions' reports. By and large the Indian economy has been showing increasing resilience to the major external shocks be it a slow-down in the Chinese economy or the increase in Fed rates or the news of the Greece reaching on the brink of default, to cite a few examples.

One of the key factors that have given a boost to the Indian economy is increase in the private consumption expenditure in the last fiscal. One of the sectors which has shown exceptional signs of growth is the e-commerce field. The digital commerce market in India has grown steadily from \$4.4 billion in 2010 to \$13.6 billion in 2014 while the global market was forecasted to reach \$1.5 trillion. Increasing mobile and internet penetration, m-commerce sales, advanced shipping and payment options, exciting discounts, and the push into new international markets by e-businesses are the major drivers of this unprecedented growth. Over the last decade, the Internet has changed the way people buy and sell goods and services. Online retail or e-commerce is transforming the shopping experience of customers. The sector has seen unprecedented growth especially in the last two years. The adoption of technology is enabling the e-commerce sector to be more reachable and efficient. Devices like smartphones, tablets and technologies like 3G, 4G, Wi-Fi and high speed broadband is helping to increase the number of online customers. Banks and other players in e-commerce ecosystem are providing a secured online platform to pay effortlessly via payments gateways. The homegrown players have shown tremendous growth and attracted some big investors. The entry of global biggies like Amazon and Alibaba has taken the competition to a new level. The sector is still in its growth stage in India and has enormous potential to offer in the coming years. The government's most prestigious Digital India project could take the sector to new heights. (source: ASSOCHAM Report on Future of E-commerce, Uncovering Innovation, 2014)

The Company sees tremendous business opportunity in the field of e-commerce. The Board of Directors have proposed certain amendments in the Main objects clause of the Memorandum of Association so as to enable the company to diversify in the field of E-commerce as a full-fledged player undertaking all activities ranging from software designing, developing systems and application software to providing solutions to web-technologies, consultancy services, imparting education and e-commerce services of various types to a diversified clientele.

Your directors feel that the Company can do well by diversifying its business in the field of e-commerce either on its own or through collaboration with other business entities through innovation and reorganization of its organization structure particularly when the outlook for the economy is improving at the macro level and the prospects of the e-commerce industry seem very promising.

4. SHARE CAPITAL

There was no change in the share capital of the company during the year under review. The paid up equity capital remained at Rs. 500 Lakhs comprising of 50 lakh shares of Rs 10/- each as on March 31, 2016. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. DIVIDEND

Your directors do not recommend any dividend for the current year under review in order to conserve resources. A sum of Rs. 7.69 lakhs has been transferred to the Profit & Loss Account under Reserves & Surplus.

6. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in design and operation were observed. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

8. DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mrs. Vandna Dangi (DIN 00886496) Woman Director of the Company will be retiring by rotation at the this Annual General Meeting and is eligible for re-appointment.

9. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

As per SEBI Circular bearing reference CIR/CFD/POLICYCELL/7/2014 dated September 15, 2014, the provisions of Clause 49 of the Listing Agreement are not mandatorily required to be complied by a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores. As per The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015 The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not mandatorily required to be complied by a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores. Considering that the Company's paid-up equity share capital was less than Rs 10.00 Crore and the Net Worth was less than Rs 25 Crore as at 31.3.2016, compliance with the provisions mentioned aforesaid are not mandatory for the Company.

10. NUMBER OF THE MEETINGS OF THE BOARD OF DIRECTORS

During the Year 5 Board Meetings were convened and held on 10.4.2015, 28.5.2015, 31.7.2015, 5.11.2015, and 5.2.2016. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

11. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

As per the requirement of Section 149 (7) of the Companies Act, 2013, the Independent Directors have given their respective declarations that they meet the criteria of independence as specified under Section 149 (6) of the Act.

12. REMUNERATION POLICY

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have approved and adopted a Remuneration policy for Directors, Key Managerial Personnel and other employees of the Company under section 178 (3) of the Companies Act, 2013. The remuneration policy is annexed to this Report and forms part of this Report.

13. CODE OF CONDUCT

The Code of Conduct for the Board of Directors and the Senior Management has been adopted by the Company. The Code of Conduct has been disclosed on the website of the company at www.libord.com.

14. SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company or Associate Company as defined under the provisions of the Companies Act, 2013. Hence Statement of Salient Features of the Financial Statement of Subsidiaries & Associate Companies pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014 (AOC1) is not applicable and does not form part of this report.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy to report to the Management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. Under this policy, the employees can approach the Company's Compliance Officer and/or Chairman of the Audit Committee. Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination be meted out to any person for a genuinely raised concern. The Whistle Blower Policy of the Company is posted on the website of the Company.

16. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished

price sensitive information in relation to the Company and during the period when the Trading Window is closed. The "Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" has been adopted and has been disclosed on the website of the Company at www.libord.com.

17. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of the Companies Act, 2013 are not presently applicable to the Company.

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3c) & (5) of the Companies Act, 2013, 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, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (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 Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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, 2016 on a going concern basis.
- (v) That the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

19. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has undertaken suitable measures for the development and implementation of a risk management policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present the Company has not identified any element of risk which may threaten the existence of the Company.

20. BOARD EVALUATION

The performance of Board of Directors and the Committees constituted by the Board and the individual Directors has been evaluated during the Financial Year ended 31st March 2016.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties as which are not at arms' length during the year. Hence Form AOC2 pursuant to the provisions of section 134(3)(h) of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable and does not form part of this report accordingly.

22. PARTICULARS OF MATERIAL ORDERS

During the year under review, neither any Regulator nor any Court or Tribunal has passed any significant and material order impacting the going concern status and the Company's operations in the future.

23. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

24. PURCHASE OF SHARES OF THE COMPANY

The Company does not give any loan, guarantee or security, or any financial assistance to the employees of the Company for the purpose of purchase or subscription for any shares of the Company pursuant to Section 67 (2) of the Companies Act, 2013.

25. EXTRACT OF ANNUAL RETURN

Pursuant to provisions of Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT-9 is annexed to this Report and forms part of this Report. (Please refer, Annexure - I - Extract of Annual Return).

26. AUDIT COMMITTEE

a) Terms of Reference

To oversee, inter alia, the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the audit fees, to review and discuss with the Auditors about internal control systems, scope of audit including observations of the auditors on adequacy of internal control systems, major accounting policies & practices, adopting accounting standards and complying various requirements concerning financial statements, if any, to review the Company's quarterly and annual financial statements before submission to the Board of Directors.

b) Composition of Audit Committee

The Audit Committee comprises of three directors with Independent Directors forming the majority. Mr. Yogesh R. Choksey is the Chairman of the Audit Committee. Mr. T.R. Ramanathan and Mr. Ramesh Jain are the other two members of the Audit Committee. The members possess adequate knowledge of accounts, audit and finance, among others. The composition of the Audit Committee meets the requirement as per section 177 of the Companies Act, 2013. There are no recommendations of the Audit Committee which have not been accepted by the Board. During the year four Audit Committee meetings were held on 28.5.2015, 31.7.2015, 5.11.2015, and 5.02.2016.

27. SECRETARIAL AUDIT REPORT

M/s Kamlesh Jain & Associates, Company Secretaries, have been appointed to conduct the Secretarial Audit of the Company for the financial year 2015-16. Pursuant to Section 204 (1) of the Companies Act, 2013, the Secretarial Audit Report submitted by the Secretarial Auditors for the year ended 31st March, 2016 is annexed to the Annual Report and forms part of the Annual Report. The observations made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 (3) of the Companies Act, 2013 besides that the Company could not appoint a Company Secretary in the Year 2015-16 as it could not locate a suitable candidate. The Company is currently in the process of appointing a Company Secretary.

28. AUDITORS

At the Annual General Meeting, Members will be required to appoint Statutory Auditors for a term of three years. M/s. Amar Bafna & Associates, Chartered Accountants, Mumbai, the existing Auditors who have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. The Members are requested to consider their re-appointment as Auditors of the Company for the next term of three years, and authorize the Board of Directors to fix their remuneration as recommended by the Audit Committee. The Auditors Report to the shareholders for the year under review does not contain any qualification.

29. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

30. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at BSE Ltd., Mumbai. The Listing Fee for the year under review has been paid to BSE Ltd. timely.

31. PERSONNEL

The information required to be disclosed in the Directors' Report pursuant to section 197 of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014 is set out as an Annexure to the Report.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**(A) CONSERVATION OF ENERGY**

Not Applicable.

(B) TECHNOLOGY ABSORPTION

Not Applicable.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	(In Rupees)	(In Rupees)
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

33. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the valuable contribution made by the staff members of the company. Your Directors wish to place on record their appreciation for the active support given by Banks, Investors, Shareholders, Brokers, Employees and Customers.

Place : Mumbai
Date : 10.08.2016

By the order of the Board

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

Lalit Kumar Dangi
Chief Executive Officer
DIN : 00886521

Ramesh Jain
Chief Financial Officer
DIN : 01682905

**Annexure 1- Extract of Annual Return
FORM NO. MGT-9**

For the Financial Year ended on 31.03.2016

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014).

I REGISTRATION AND OTHER DETAILS:

01	CIN	: L67120MH1994PLC080572
02	Registration Date	: 24.08.1994
03	Name of the Company	: LIBORD SECURITIES LIMITED
04	Category / Sub-Category of the Company	: Trading of Securities and making investment in securities and renders a variety of financial and corporate advisory services.
05	Address of the Registered office and contact details	: 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai 400 001. Phone: 22658108/09/10 Fax: 22662520 Email investorrelations@libord.com Website: www.libord.com
06	Whether listed Company	: Yes. Listed at the BSE Ltd.
07	Name, Address and Contact details of Registrar and Transfer Agent	: Sharex Dynamic (India) Private Limited Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072. Tel. : 2851 5606 / 5644 Fax : 2851 2885

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	% to total turnover of the company
1	Consultancy	44.00 %
2	Interest	55.46 %

III. PARTICULARS OF HOLDING , SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name of the Company	CIN/GLN	%age of shares held
A.	Subsidiary Company Applicable Section 2 (87)(ii)	NONE	N.A.
B.	Associate Company Applicable Section 2 (6)	NONE	N.A.

IV. SHAREHOLDING PATTERN (EQUITY SHARECAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**1. Category -wise shareholding**

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2015				No. of shares held at the end of the year 31.03.2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	650320	-	650320	13.006	650020	-	650020	13.000	(0.006)
b) Central Govt.	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	3087875	-	3087875	61.758	3090875	-	3090875	61.818	0.060
e) Banks/Fl	-	-	-	-	-	-	-	-	
f) Any Other	-	-	-	-	-	-	-	-	
Sub-Total(A)(1) :	3738195	-	3738195	74.764	3740895	-	3740895	74.818	0.054
(2) Foreign									
a) NRI / Individuals	-	-	-	-	-	-	-	-	
b) Other - Individuals	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/Fl	-	-	-	-	-	-	-	-	
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	3738195	-	3738195	74.764	3740895	-	3740895	74.818	0.054

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	30800	30800	0.616	-	30800	30800	0.616	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (Specify)	-	-	-	-	-	-	-	-	
Sub-Total(B)(1):	-	30800	30800	0.616	-	30800	30800	0.616	
2. Non-Institutions									
a) Bodies Corporate.									
(i) Indian	113606	800	114406	2.288	73434	800	74234	1.485	(0.803)
(ii) Overseas	100	-	100	0.002	100	-	100	0.002	-
b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs.1 lakh	481566	326360	807926	16.159	466463	323060	789523	15.79	(0.369)
(ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh	190959	115600	306559	6.131	199648	164600	364248	7.285	1.154
c) Other Clearing Members	2014	-	2014	0.040	200	-	200	0.004	(0.036)
Sub-Total(B)(2):	788245	442760	1231005	24.620	739845	488460	1228305	24.566	(0.054)
Total Public Shareholding (B)=(B)(1)+(B)(2)	788245	473560	1261805	25.236	739845	519260	1259105	25.182	(0.054)
C. Shares held by custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4526440	473560	5000000	100	4480740	519260	5000000	100	-

2. Shareholding of Promoters

S. N.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			
		No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	% change in Shareholding during the year
1.	Lalit Kumar Dangi	561910	11.238	-	561610	11.232	-	(0.006)
2.	Vandna Dangi	88410	1.768	-	88410	1.768	-	-
3.	Libord Finance Ltd.	500000	10.000	-	500000	10.000	-	-
4.	Libord Consultants Pvt. Ltd.	1235430	24.709	-	1235430	24.709	-	-
5.	Libord Exports Pvt. Ltd.	1143045	22.861	-	1146045	22.921	-	0.060
6.	Neha System Services Pvt. Ltd.	209400	4.188	-	209400	4.188	-	-
	Total	3738195	74.764	-	3740895	74.818	-	0.054

3. Change in Promoters' Shareholdings

S. N.	Name	Shareholding		Date	Increase / Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-15 to 31-03-16)	
		No. of shares at the beginning (01-04-15)	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Mr. Lalit Kumar Dangi	561910	11.238	1.4.2015		Rectification		
				5.12.2015	-300	of Error	561610	11.232
				31.3.2016			561610	11.232
2.	Mrs. Vandna Dangi	88410	1.768	1.4.2015	-	No Change		
				31.3.2016			88410	1.768
3.	Libord Finance Limited	500000	10.000	1.4.2015	-	No Change		
				31.3.2016			500000	10.000
4.	Libord Consultants Pvt. Ltd.	1235430	24.709	1.4.2015	-	No Change		
				31.3.2016			1235430	24.709
5.	Libord Exports Pvt. Ltd.	1143045	22.861	1.4.2015				
				11.03.2016	3000	Transfer	1146045	22.921
				31.3.2016			1146045	22.921
6.	Neha System Services Pvt. Ltd.	209400	4.188	1.4.2015		No Change		
				31.3.2016			209400	4.188

4. Shareholding Pattern of top 10 Shareholders (Other than Directors, Promoters and holders of ADRs & GDRs)

S.N.	Name	No. of Shares at the beginning (01.04.2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	MAYANK GOYAL	51150	1.023	1.4.2015				
				23.10.2015	-29000	Transfer	22150	0.443
	-Closing Balance			31.3.2016			22150	0.443
2	UMASHANKAR VEDPRAKASH AGARWAL	46559	0.931	1.4.2015				
				24.04.2015	2100	Transfer	48659	0.973
				21.08.2015	24	Transfer	48683	0.974
				28.08.2015	3687	Transfer	52370	1.047
				04.09.2015	2400	Transfer	54770	1.095
				11.09.2015	1500	Transfer	56270	1.125
				18.09.2015	1300	Transfer	57570	1.151
				23.09.2015	-84	Transfer	57486	1.150
				25.09.2015	25	Transfer	57511	1.150
				30.09.2015	-4900	Transfer	52611	1.052
				09.10.2015	1100	Transfer	53711	1.074
				16.10.2015	40550	Transfer	94261	1.885
				23.10.2015	-33100	Transfer	61161	1.223
				30.10.2015	1100	Transfer	62261	1.245
				06.11.2015	1000	Transfer	63261	1.265
				13.11.2015	50	Transfer	63311	1.266
				20.11.2015	1000	Transfer	64311	1.286
27.11.2015	800	Transfer	65111	1.302				
04.12.2015	795	Transfer	65906	1.318				
11.12.2015	400	Transfer	66306	1.326				
18.12.2015	975	Transfer	67281	1.346				
25.12.2015	390	Transfer	67671	1.353				
31.12.2015	205	Transfer	67876	1.358				
08.01.2016	442	Transfer	68318	1.366				
15.01.2016	300	Transfer	68618	1.372				
22.01.2016	580	Transfer	69198	1.384				
29.01.2016	105	Transfer	69303	1.386				
05.02.2016	-48530	Transfer	20773	0.415				

				12.02.2016	385	Transfer	21158	0.423
				19.02.2016	165	Transfer	21323	0.426
				26.02.2016	125	Transfer	21448	0.429
				04.03.2016	180	Transfer	21628	0.433
				11.03.2016	160	Transfer	21788	0.436
				18.03.2016	50	Transfer	21838	0.437
				31.03.2016	90	Transfer	21928	0.439
				31.3.2016			21928	0.439
3	ASHOK JAIN	35000	0.700	1.4.2015	NIL	No Change		
				31.3.2016			35000	0.700
4	RELIGARE FINVEST LTD	34000	0.680	1.4.2015	NIL	No Change		
				31.3.2016			34000	0.680
5	CITY UNION BANK LTD	30800	0.616	1.4.2015	NIL	No Change		
				31.3.2016			30800	0.616
6	YASH MANAGEMENT AND SATELLITE LTD.#	30000	0.600	1.4.2015				
				16.10.2015	-30000	Transfer	0	0
				31.3.2016			0	0
7	REKHA GOYAL #	29900	0.598	1.4.2015				
				16.10.2015	-29900	Transfer	0	0
				31.3.2016			0	0
8	PRAVINKUMAR KACHRALAL PATEL	21690	0.434	1.4.2015	NIL	No Change		
				31.3.2016			21690	0.434
9	RAJENDRA CHOKSI#	17800	0.356	1.4.2015	NIL	No Change		
				31.3.2016			17800	0.356
10	LALCHAND SHANKERLAL PARMAR#	17100	0.342	1.4.2015	NIL	No Change		
				31.3.2016			17100	0.342
11	Shailesh Prabhakar Dalvi*	0	0	1.4.2015				
				23.10.2015	25000	Transfer	25000	0.500
				31.3.2016			25000	0.500
12	Archana Arunkumar Upadhyay*	0	0	1.4.2015				
				16.10.2015	20000	Transfer	20000	0.400
				31.3.2016			20000	0.400
13	Mohan S Vaishnav*	0	0	1.4.2015				
				23.10.2015	34000	Transfer	34000	0.680
				31.3.2016			34000	0.680
14	Yogesh M Vaishnav*	0	0	1.4.2015				
				05.02.2016	49000	Transfer	49000	0.980
				31.3.2016			49000	0.980

These shareholders are not in the list of top 10 shareholders. Their names are included here because they were one of the top shareholders last year.

*These shareholders were not in the list of top 10 shareholders last year. Their names are included here because he became one of the top shareholders this year.

5. Shareholding of Directors and Key Managerial Personnel

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 01.04.2015		Date wise Increase/ Decrease in Shareholding during the year		Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Lalit Kumar Dangi	561910	11.238	-300	0.006	561610	11.232	561610	11.232
2.	Mrs. Vandna Dangi	88410	1.768	-	-	88410	1.768	88410	1.768
3.	Mr. Nawal Agrawal	-	-	-	-	-	-	-	-
4.	Mr. Ramesh Jain	-	-	-	-	-	-	-	-
5.	Mr. T.R.Ramanathan	-	-	-	-	-	-	-	-
6.	Mr. Yogesh Choksey	-	-	-	-	-	-	-	-

V. **Indebtedness**

Indebtedness of the company including interest outstanding/accrued but not due for payment : NIL

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in the indebtedness during the financial year				
*Addition	-	-	-	-
*Reduction	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. **Remuneration of Directors and Key Managerial Personnel**A. **Remuneration to Managing Director, Whole-time Directors and / or Manager:**

(Rs. in Lakhs)

S.No.	Particulars of Remuneration	Name of MC/ WTD/Manager	
		Mr. Lalit Kumar Dangi	Mr. Ramesh Jain
1.	Gross Salary	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
5.	Others Please specify	-	-
	Total	NIL	NIL
	Total (A)*	NIL	

*Ceiling as per Schedule V of the Companies Act, 2013

B. **Remuneration to other Directors:**

(Rs. in Lakhs)

Name of Directors	Particulars of Remuneration			
	Fee for attending board/ committee meetings	Commission	Others	Total
A Independent Directors				
Mr. Yogesh Choksey	0.06	-	-	0.06
Mr. T.R.Ramanathan	0.20	-	-	0.20
B. Other/Non-Executive Directors				
Dr. Mrs. Vandna Dangi	-	-	-	-
Mr. Nawal Agrawal	-	-	-	-
Remuneration to Other Directors -Total (B)				0.26
Total Managerial Remuneration (A+B)				0.26
Overall Ceiling as per the Act	Sitting Fees is paid as per the provisions of the Companies Act, 2013			

C. **Remuneration to Key Managerial Personnel other than M.D./Manager/WTD : NIL**VII **Penalties/Punishment/Compounding of Offences : NIL**

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ compounding of fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Annexure II - Secretarial Audit Report
(For the Financial year ended 31st March, 2016)**

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

To,
The Members,
Libord Securities Limited
104, M.K. Bhawan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Libord Securities Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- I. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Libord Securities Limited for the financial year ended on 31st March, 2016 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - vi. We further report that:
 - a. We have examined compliance with the applicable clauses of the erstwhile Listing Agreements entered into by the Company with the BSE Limited and regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015.
 - b. We have also examined compliance of Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.
 - c. As per SEBI Circular bearing reference CIR/CFD/POLICYCELL/7/2014 dated September 15, 2014, the provisions of Clause 49 of the Listing Agreement are not mandatorily required to be complied by a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores.
 - d. As per The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015 The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not mandatorily required to be complied by a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores.
- II. During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except the Company has not appointed whole time company secretary as required under section 203 of Companies Act, 2013.
- III. We further report that:
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Decisions at the Board Meetings were taken unanimously.
We further report that, we have relied upon statutory audit report as provided by management of the company for compliance under Income Tax and other Indirect Taxation act.
We further report that as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

For Kamlesh Jain & Associates
Company Secretary in Practice

Kamlesh Jain
Proprietor
ACS-14068
CP No.- 14577

Place: Mumbai
Date: 20th July, 2016

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'Annexure A'

To,
The Members,
Libord Securities Limited
104, M.K. Bhawan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as applicable to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Kamlesh Jain & Associates
Company Secretary in Practice

Kamlesh Jain
Proprietor
ACS-14068
CP No.- 14577

Place: Mumbai
Date: 20th July, 2016

Annexure III- Remuneration Policy of Libord Securities Ltd

The remuneration policy of directors, Key Managerial Personnel ("KMP") and all other employees at Libord Securities Limited is based on the philosophy of fostering a culture of leadership with trust.

This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and Clause 49(IV)(B)(1) of the Equity Listing Agreement ("Listing Agreement"). In case of any inconsistency between the provisions of law and this remuneration policy, the provisions of the law shall prevail and the company shall abide by the applicable law. While formulating this policy, the Nomination and Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act, which are as under:

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

The Key principles governing this remuneration policy are as follows:

Remuneration for independent directors and non-independent non-executive directors

- Independent directors ("ID") and non-independent non-executive directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits.
- Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.
- Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the company (taking into consideration the challenges faced by the company and its future growth imperatives).
- Overall remuneration should be reflective of size of the company, complexity of the sector/ industry/ company's operations and the company's capacity to pay the remuneration.
- Overall remuneration practices should be consistent with recognized best practices
- Quantum of sitting fees may be subject to review on a periodic basis, as required.
- The aggregate commission, if any, payable to all the NEDs and IDs will be recommended by the NRC to the Board based on company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.
- In addition to the sitting fees and commission, the Company may pay to any director such fair and reasonable expenditure, as may have been incurred by the director while performing his/ her role as a director of the company. This could include reasonable expenditure incurred by the director for attending Board/ Board committee meetings and general meetings.

Remuneration payable to Director for services rendered in other capacity

- The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such director in any other capacity unless the services rendered are of a professional nature and The NRC is of the opinion that the director possesses requisite qualification for the practice of the profession.

Remuneration for Chief Executive Officer ("MD") / Executive Directors ("ED")/ KMP/ rest of the employees

The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be

- (a) Market competitive (market for every role is defined as companies from which the Company attracts talent or companies to which the company loses talent).
- (b) Driven by the role played by the individual, it should be reflective of size of the company, complexity of the sector/industry/ company's operations and the company's capacity to pay, and
- (c) Consistent with recognized best practices and aligned to any regulatory requirements.

Remuneration mix or composition,

- The remuneration mix for the MD/ EDs is as per the contract approved by the shareholders.
- In case of any change, the same would require the approval of the shareholders.
- Basic/ fixed salary is provided to all employees to ensure that there is a steady income in line with their skills and experience.
- In addition to the basic/fixed salary, the company provides employees with certain perquisites, allowances and benefits, where possible.

Policy implementation

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

INDEPENDENT AUDITORS' REPORT

To
The Members of
LIBORD SECURITIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Libord Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-'A' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in -Annexure- "B"

- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position except as stated otherwise.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Amar Bafna & Associates
Chartered Accountants
ICAI Firm Registration No: 114854W

Amar Bafna
Partner
Membership No: 048639
Place : Mumbai
Date : 26.05.2016

Annexure- A

(Annexure Referred To In Paragraph 1 under the heading
"Report on other legal and regulatory requirements" of Our Report Of Even Date.)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we state that :

- i) A. The Company has maintained proper records showing full particular, including quantitative details and situation of fixed assets.
- B. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on verification.
- C. Based on the audit procedures performed and according to the records of the Company , there is no immovable property owned by the Company under fixed assets.
- ii) During the year the Company did not have inventory and accordingly paragraph 3(ii) of the said Order are not applicable.
- iii) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms or other parties covered under section 189 of the Act. Accordingly paragraph 3(iii) of the said Order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security to the extent applicable to it.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of clause 3(v) of the Order is not applicable to the Company.
- vi) To the best of our knowledge and as explained, Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act , for the products of the Company. Therefore, the provision of clause 3(vi) of the Order is not applicable to the Company.
- vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues to the extent applicable to it.

According to the information and explanations given to us and based on the records of the company examined by us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Sales Tax , Customs Duty , Excise Duty, Value Added Tax, Cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax , Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and as per the information and explanations given by the management, the Company did not have any loans from banks, financial institutions, government or has not issued debentures during the year.
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised any money from any Public Issue / follow-on offer. Therefore, the provision of clause 3(ix) of the Order is not applicable to the Company.

- (x) Bases upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the year.
- (xi) According to the records of the company examined by us and as per the information and explanations given to us, the Company has not paid any managerial remuneration during the year. Therefore, the provision of clause 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provision of clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, all the transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by applicable accounting standard. (Refer Note No.28)
- (xiv) The Company has not made any preferential allotment or private placement of shares or partly or fully convertible debentures during the year, therefore reporting under clause 3(xiv) shall not be applicable.
- (xv) According to the information and explanations given to us, we report that the Company has not entered into any non-cash transaction with directors or persons connected with him.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Amar Bafna & Associates
Chartered Accountants
ICAI Firm Registration No: 114854W

Amar Bafna
Partner
Membership No: 048639
Place : Mumbai
Date : 26.05.2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Libord Securities Limited ("the Company").

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1)

pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Amar Bafna & Associates
Chartered Accountants
ICAI Firm Registration No: 114854W

Amar Bafna
Partner
Membership No: 048639
Place : Mumbai
Date : 26.05.2016

BALANCE SHEET AS AT 31ST MARCH, 2016

	NOTES	As at March 31, 2016 Rupees	As at March 31, 2015 Rupees
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	50,000,000	50,000,000
Reserves and Surplus	3	(15,055,409)	(15,824,143)
Money Received Against Share Warrants		-	-
	Sub-Total	34,944,591	34,175,857
<u>Share Application Money (Pending Allotment)</u>			
		-	-
<u>Non-Current Liabilities</u>			
Deferred Tax Liability (Net)	4	7,073	3,670
	Sub-Total	7,073	3,670
<u>Current Liabilities</u>			
Trade Payables	5	46,144	73,888
Other Current Liabilities	6	10,208	97,614
Short Term Provisions	7	340,000	255,000
	Sub-Total	396,352	426,502
	Total	35,348,016	34,606,029
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	8	315,082	339,948
Intangible Assets		-	-
Non-current Investments	9	275,252	508,552
	Sub-Total	590,334	848,500
<u>Current Assets</u>			
Trade Receivables	10	6,736,085	8,546,341
Cash and Bank Balances	11	334,391	295,052
Short-term Loans and Advances	12	27,687,206	24,916,136
	Sub-Total	34,757,682	33,757,529
	Total	35,348,016	34,606,029
Summary of Significant Accounting Policies	1		
Notes to the Financial Statements	2 to 29		

As per our Report of even date attached

For Amar Bafna & Associates
Chartered Accountants
FRN No. 114854W

Amar Bafna
Partner
M.No. 048639

Place : Mumbai
Date : May 26, 2016

For & on behalf of the Board.

Lalit Kumar Dangi
DIN : 00886521
Nawal Agrawal
DIN : 01753155
Ramesh Jain
DIN : 01682905

Chief Executive Officer

Director

Chief Financial Officer

Place : Mumbai
Date : May 26, 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	NOTES	For the Year Ended March 31, 2016 Rupees	For the Year Ended March 31, 2015 Rupees
INCOME			
Revenue from Operations	13	3,752,161	3,548,786
Other Incomes	14	20,264	4,412
Total Revenue		3,772,425	3,553,198
EXPENSES			
Employee Benefits Expense	15	1,553,869	1,998,940
Finance Cost	16	3,537	5,680
Depreciation and Amortization Expense	17	62,752	54,895
Other Expenses	18	1,008,348	666,174
Investment Written Off		33,300	-
Total Expenses		2,661,806	2,725,689
Profit (Loss) Before Tax		1,110,619	827,509
Tax Expense			
Deferred Tax		3,403	(32,985)
Current Tax		340,000	255,000
Earlier years		(1,518)	(15,032)
Excess Provision Written Back		-	-
Total Tax Expense		341,885	206,983
Profit/(Loss) After Tax From Continuing Operations		768,734	620,526
Less : Provision for Bad & Doubtful Debts		-	-
Profit/(Loss) for the year transferred to Reserves & Surplus		768,734	620,526
Earnings per Equity Share			
Basic & Diluted	19	0.15	0.12
Summary of Significant Accounting Policies	1		
Notes to the Financial Statements	2 to 29		

As per our Report of even date attached
For Amar Bafna & Associates
Chartered Accountants
FRN No. 114854W

Amar Bafna
Partner
M.No. 048639

Place : Mumbai
Date : May 26, 2016

For & on behalf of the Board.

Lalit Kumar Dangi
DIN : 00886521
Chief Executive Officer
Nawal Agrawal
DIN : 01753155
Director
Ramesh Jain
DIN : 01682905
Chief Financial Officer

Place : Mumbai
Date : May 26, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	For the Year Ended March 31, 2016 (Rupees)	For the Year Ended March 31, 2015 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax & Extraordinary items	1,110,619	827,509
Adjustment for Preliminary Expenses Written Off	-	-
Depreciation	62,752	54,895
Provision for Doubtful Debts	-	-
Interest Received	-	-
Interest (net)	-	-
Investments w/off	33,300	-
Profit on sale of Assets	(4,998)	-
	<u>91,054</u>	<u>54,895</u>
Operating Profit Before Working Capital Changes	1,201,673	882,404
Adjustment for :		
Trade & Other Receivable	1,810,255	1,194,949
Loans & Advances	(2,771,070)	(1,790,256)
Trade Payable & Other Liability	(115,150)	91,070
	<u>(1,075,965)</u>	<u>(504,237)</u>
Cash Generated from Operations	125,708	378,167
Interest	-	-
Tax Paid	(253,482)	(558,968)
Payment towards earlier year expenses	-	-
	<u>(253,482)</u>	<u>(558,968)</u>
Net Cash From Operating Activities	(127,774)	(180,801)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	(37,887)	-
Investments	200,000	-
Sale of Assets	5,000	-
	<u>167,113</u>	<u>-</u>
Net Cash Used in Investing Activities	39,339	(180,801)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Share Application Money	-	-
Proceeds from Borrowings	-	-
Net Cash Used in Financing Activities	-	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	39,339	(180,801)
OPENING CASH AND CASH EQUIVALENTS	295,052	475,853
CLOSING CASH AND CASH EQUIVALENTS	334,391	295,052

As per our Report of even date attached
For Amar Bafna & Associates
Chartered Accountants
FRN No. 114854W

Amar Bafna
Partner
M.No. 048639

Place : Mumbai
Date : May 26, 2016

For & on behalf of the Board.

Lalit Kumar Dangi
DIN : 00886521
Nawal Agrawal
DIN : 01753155
Ramesh Jain
DIN : 01682905

Chief Executive Officer
Director
Chief Financial Officer

Place : Mumbai
Date : May 26, 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES:****a) System of Accounting:**

The accounts have been prepared on the basis of historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted on accrual basis.

b) Revenue Recognition and Expenses:

All expenses and income to the extent payable or receivable respectively are accounted for on accrual basis.

c) Fixed Assets:

Fixed Assets are stated at cost, inclusive of incidental expenses, less accumulated depreciation and Lease Terminal Adjustment.

d) Depreciation:

Depreciation on fixed assets is provided on the Straight Line Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

e) Valuation of Investments and Stock-in-trade:

- i) Long Term Investments are valued at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.
- ii) Current investments are valued at cost.

f) Retirement Benefits:

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Profit & Loss Account. In Case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

g) Taxation:

Income-tax expense comprises current tax and deferred tax charge or credit. Provision for Current tax is made on the basis of assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance sheet Date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by Convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.

h) Impairment of Assets:

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 asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

i) Borrowing Cost:

Borrowing Costs attributable to acquisition and construction of respective assets are capitalized as a part of the cost of such assets upto date when such asset is ready for its intended use. Other borrowing costs are charged to Profit & Loss Account.

j) Provision, Contingent Liabilities and Contingent Assets:

Provision are recognised for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

k) Earnings Per Share:

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standard) Rules 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

l) Current and Non-Current Classifications:

All the assets and liabilities have been classified as current or non-current as per the respective company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the respective companies have ascertained their operating cycle for the purpose of current / non-current classification of assets and liabilities and the same is consolidated on a line-by-line basis

m) Cash Flow Statement:**(i) Cash & Cash Equivalents (For the purpose of cash flow statement):**

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(ii) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(Currency : Indian Rupee)

	March 31, 2016	March 31, 2015
2 SHARE CAPITAL		
Authorized		
60,00,000 (2015-60,00,000) equity shares of par value of Rs. 10 each	60,000,000	60,000,000
	<u>60,000,000</u>	<u>60,000,000</u>
Issued, Subscribed and Paid-up		
50,00,000 (2015-50,00,000) equity shares of par value of Rs. 10 each, fully paid-up	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
At the beginning of the year, nos. 50,00,000 (2015- 50,00,000)	50,000,000	50,000,000
Issued during the period- Nil (2015- Nil)	-	-
Outstanding at the end of the period, nos. 50,00,000 (2015- 50,00,000)	50,000,000	50,000,000
(b) Details of shareholders holding more than 5% shares in the company		
Equity shares of Rs. 10 each fully paid up	No of Shares Percentage	No of Shares Percentage
Libord Consultants Pvt. Limited	1,235,430 24.71%	1,235,430 24.71%
Libord Exports Private Limited	1,146,045 22.92%	1,143,045 22.86%
Lalit Kumar Dangi	561,610 11.23%	561,910 11.24%
Libord Finance Limited	500,000 10.00%	500,000 10.00%
(c) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date.		
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	-
3 RESERVES AND SURPLUS		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per the last financial statements	(15,824,143)	(16,335,148)
Surplus/(Deficit) for the year	768,734	620,526
On account of depreciation	-	(109,521)
Net Deficit in the statement of profit and loss	<u>(15,055,409)</u>	<u>(15,824,143)</u>
Total Reserves and Surplus	<u>(15,055,409)</u>	<u>(15,824,143)</u>
4 DEFERRED TAX LIABILITY (NET)		
The components of deferred tax balance are as follows:		
Deferred tax liability		
Difference between book depreciation and depreciation under the Income tax Act, 1961	7,073	3,670
	<u>7,073</u>	<u>3,670</u>
5 TRADE PAYABLES		
For Goods, Services & Expenses	46,144	73,888
	<u>46,144</u>	<u>73,888</u>
6 OTHER CURRENT LIABILITIES		
Other Liabilities	10,208	97,614
	<u>10,208</u>	<u>97,614</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(Currency : Indian Rupee)

7 SHORT TERM PROVISIONS

Income Tax

March 31, 2016

March 31, 2015

340,000	255,000
<u>340,000</u>	<u>255,000</u>

8 FIXED ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS AT 01.04.2015	ADDITIONS	DEDUCTION	AS AT 31.03.2016	AS AT 01.04.2015	ADDITIONS	ADJUSTED WITH GENERAL RESERVE	DEDUCTION	AS AT 31.03.2016	W. D. V. AS AT 31.03.2016	W. D. V. AS AT 31.03.2015
Data Processing Equipments	1,178,921	37,887	1,178,921	37,887	1,178,920	7,857	-	1,178,920	7,857	30,030	1
Furniture & Fixture	62,011	-	-	62,011	16,606	5,891	-	-	22,497	39,514	45,405
Office Equipment	360,360	-	-	360,360	352,304	3,209	-	-	355,513	4,847	8,056
Vehicle	385,477	-	-	385,477	98,991	45,795	-	-	144,786	240,691	286,486
Total	1,986,769	37,887	1,178,921	845,735	1,646,821	62,752	-	1,178,920	530,653	315,082	339,948
Previous Year	1,986,769	-	-	1,986,769	1,482,405	54,895	109,521	-	1,646,821	339,948	504,364

9 NON-CURRENT INVESTMENTS (TRADE - AT COST)

March 31, 2016

March 31, 2015

	FACE VALUE	No. of Shares	Amount	No. of Shares	Amount
<i>Investment in Equity Instruments (Quoted)</i>					
Abee Infoconsumables Ltd	10	300	600	300	600
Digital Multifirms Ltd	10	600	600	600	600
M.K. Aeromatics Ltd	10	400	2,000	400	2,000
Gujarat Credit Ltd	10	100	200	100	200
Siddha Ventures Ltd	10	3900	5,850	3,900	5,850
Vivanza Bioscience Ltd	10	50	1,000	1,000	1,000
Maharashtra Soya Inds Ltd	10	3800	3,800	3,800	3,800
Maya Rasayan Ltd	10	1000	1,000	1,000	1,000
Neelkanth Rock Minerals Ltd	10	390	3,112	390	3,112
Ojas Technochem Ltd	10	500	500	500	500
PCI Chem & Pharma Ltd	10	1100	8,800	1,100	8,800
Rajinder Steels Ltd	10	100	100	100	100
Kriptol Industries Ltd.	10	13300	26,600	13,300	26,600
Rose Zinc Ltd	10	9700	9,700	9,700	9,700
Risabhdeo Technocables Ltd	10	850	3,205	850	3,205
Mahavir Industries Ltd	5	3000	1,500	1,500	1,500
Shri Nachammai Cotton Mills Ltd.	10	7900	47,005	7,900	47,005
Shri Venkatesh Mills Ltd.	10	600	66,000	600	66,000
Nimbus Industries Ltd	5	200	100	200	100
Sunil Industries Ltd	10	11000	11,000	11,000	11,000
Supriya Pharmaceuticals Ltd	10	18200	34,580	18,200	34,580
Paramount Costmetics Ltd	10	2000	48,000	2,000	48,000
QUOTED & PARTLY PAID					
Jindal Vijaynagar Steel	10	-	-	33300	33,300
UNQUOTED & FULLY PAID UP					
Shilpa Filaments Pvt Ltd	10	-	-	20000	200,000
			<u>275,252</u>		<u>508,552</u>
Agreerate Cost of Quoted Securities			275,252		308,552
Market Value of Quoted Securities			505,123		426,006

10 TRADE RECEIVABLES

(considered good unless otherwise stated)

Outstanding for more than six months	6,726,923	6,023,028
Others	9,162	2,523,313
	<u>6,736,085</u>	<u>8,546,341</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

	March 31, 2016	(Currency : Indian Rupee) March 31, 2015
11 CASH AND BANK BALANCES		
Cash on Hand	328,019	234,347
Balances with Scheduled Banks - in Current Accounts	6,372	60,705
	<u>334,391</u>	<u>295,052</u>
12 LOANS AND ADVANCES <i>(unsecured, considered good, unless otherwise stated)</i>		
Insurance Claim Receivable	1,039,987	1,039,987
Less : Provision for Bad & Doubtful Debts	1,039,987	1,039,987
Net Insurance Claim Receivable	-	-
Advances Recoverable in Cash or in Kind	25,578,401	21,246,117
Tax Deducted at Source	415,578	611,564
Advance against purchase of Immovable Property	1,500,000	1,500,000
Deposits	193,227	1,558,455
	<u>27,687,206</u>	<u>24,916,136</u>
13 REVENUE FROM OPERATIONS		
Interest	2,092,161	1,628,786
Consultancy	1,660,000	1,920,000
Revenue from Operations (Net)	<u>3,752,161</u>	<u>3,548,786</u>
14 OTHER INCOME		
Dividend	1,365	4,412
Profit on Sale of Assets	4,998	-
Miscellaneous Income	13,901	-
	<u>20,264</u>	<u>4,412</u>
15 EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	1,553,869	1,998,940
	<u>1,553,869</u>	<u>1,998,940</u>
16 FINANCE COSTS		
Bank Charges	3,537	5,680
	<u>3,537</u>	<u>5,680</u>
17 DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation on Tangible Assets	62,752	54,895
	<u>62,752</u>	<u>54,895</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016*(Currency : Indian Rupee)*

	March 31, 2016	March 31, 2015
18 OTHER EXPENSES		
Director Sitting Fees	26,000	52,000
Payment to Auditors	40,000	40,000
Advertising Expenses	73,288	20,768
Vehicle Expenses	110,611	90,838
Legal & Professional Charges	245,986	76,000
Listing Fees	200,000	100,000
Postage & Telephone	19,424	14,309
Printing & Stationery	13,485	24,215
Sundry Expenses	-	3,800
Travelling Expenses	145,614	152,287
Registrar & Share Transfer Expenses	46,038	31,677
Books & Periodicals	-	9,490
Filing Fees	32,400	19,800
Repairs & Maintenance	49,856	28,490
Profession Tax - Company	2,500	2,500
Sundry Balance Written off	3,146	-
	1,008,348	666,174
19 EARNINGS PER SHARE (EPS)		
Profit computation for both basic & diluted earnings per share of Rs.10 each.		
Net Profit (loss) for calculation of basic and diluted EPS	768,734	620,526
Weighted average no. of shares for basic and diluted EPS	5,000,000	5,000,000
Earning per share basic / diluted	0.15	0.12
20 CONTINGENT LIABILITIES		
Corporate Guarantees given to financial Institutions against credit facilities extended to other bodies corporate	-	-
21 AUDITORS REMUNERATION		
Audit Fees	30,000	30,000
Other Matters	10,000	10,000
Out of Pocket Expenses	5,800	4,944
	45,800	44,944
22 Expenditure incurred on employees during the year who were in receipt of Rs. 24,00,000 p.a. or Rs. 2,00,000 per month, if employed for part of the year	-	-
23 Imports calculated on CIF basis	-	-
24 Expenditure in foreign currency	-	-
25 Earnings in Foreign currency on FOB basis	-	-
26 In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.		
27 The balances of certain trade receivable / payable, short term loans and advances are subject to reconciliation thereof, if any.		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016*(Currency : Indian Rupee)***28 RELATED PARTY DISCLOSURE**

(As Identified & Certified by The Management of the Company)

(1) As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- a) Parties Where control exist : Nil
- b) Key Managerial Personnel :
 - Lalit Kumar Dangi Chief Executive Officer
 - Ramesh Jain Chief Financial Officer
- c) Other Parties with Whom the Company has entered into transaction or not during the year :
 - (i) Libord Finance Limited
 - (ii) Libord Consultants Private Limited
 - (iii) Libord Exports Private Limited
 - (iv) Neha System Services Private Limited
 - (v) Vikramaditya Trading Private Limited
 - (vi) Libord Advisors Private Limited
 - (vii) Libord Stock Brokers Private Limited
 - (viii) Libord Asset Reconstruction Company Private Limited
 - (ix) Libord Commodity Futures Private Limited
 - (x) Libord Insurance Brokers Private Limited

(2) Related Party Transactions

The following transactions were carried out with related parties in the ordinary course of business

Nature of Transactions	Controlling Company / Enterprises Controlled by the Controlling Company/Group Company	
	2015-16	2014-15
A. Volume of Transactions		
Loan Taken (Year End Balance)	NIL	NIL
Loan Given (Year End Balance)	NIL	NIL
Remuneration to Key Management Personnel	NIL	NIL

29 The figures of the previous years have been regrouped / rearranged wherever necessary.

As per our Report of even date attached

For Amar Bafna & Associates
Chartered Accountants
FRN No. 114854W

AMAR BAFNA
PARTNER
M.NO. 048639

Place: Mumbai
Date : May 26, 2016

For and on behalf of the Board

Lalit Kumar Dangi - Chief Executive Officer
DIN : 00886521
Nawal Agrawal - Director
DIN : 01753155
Ramesh Jain - Chief Financial Officer
DIN : 01682905

Place: Mumbai
Date : May 26, 2016



LIBORD SECURITIES LIMITED

Corporate Identity Number : L67120MH1994PLC080572

Registered Office: 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort Market, Fort, Mumbai - 400 001.
Phone No: 22658108 / 09 Fax No: 22662520 Email ID: investorrelations@libord.com Website: www.libord.com

Please fill up this Attendance slip and hand it over at the entrance of the Meeting hall. Please also bring your copy of the enclosed Annual Report

ATTENDANCE SLIP

I hereby record my presence at the 22nd Annual General Meeting of the Company held at 11 a.m. on Friday 30th September, 2016 at H.T. Parikh Conference Room, Indian Merchant Chambers, IMC Building, IMC Marg, Churchgate, Mumbai-400020

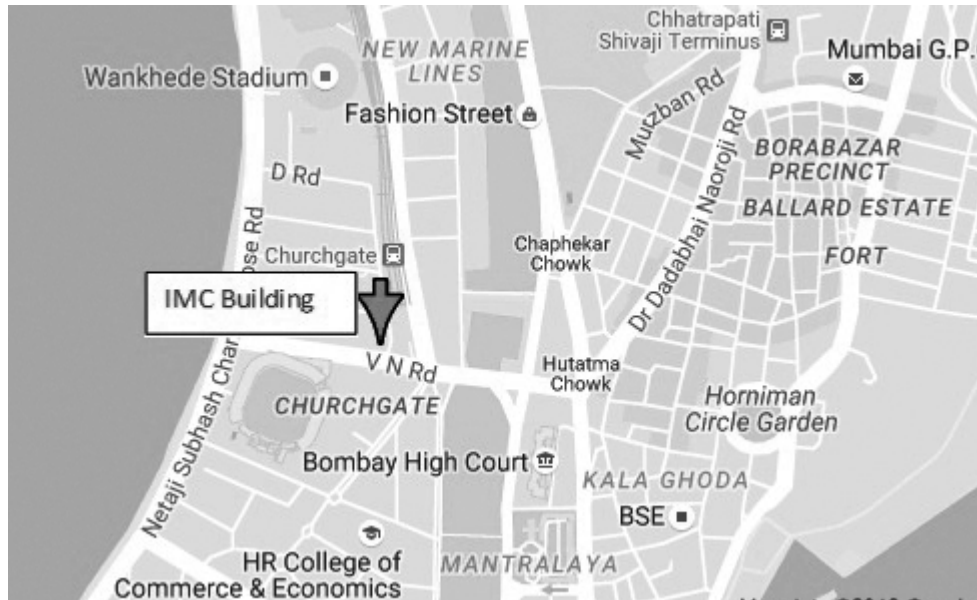
REGD. FOLIO NO. / DP ID / CLIENT ID	NO. OF SHARES

Name of the Share holder / Proxy (In block letters) _____

Signature of the Share holder / Proxy _____

Note : Member / proxy who wish to attend the Meeting must bring this attendance slip to the Meeting and handover at the entrance at the Meeting hall duly signed.

ROUTE MAP FOR AGM VENUE





LIBORD SECURITIES LIMITED

Corporate Identity Number : L67120MH1994PLC080572

Registered Office: 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort Market, Fort, Mumbai - 400 001.

Phone No: 22658108 / 09 Fax No: 22662520 Email ID: investorrelations@libord.com Website: www.libord.com

POSTAL BALLOT-FORM (In lieu of e-voting at the AGM)

Name of Member	Registered folio No. /DP ID No.	No of Shares

I/we hereby exercise my/our vote in respect of the Resolutions to be passed through e-voting / Postal Ballot for the Business stated in the 22nd AGM Notice dated 10-08-2016 of the Company by conveying my/our assent or dissent to the said Resolutions by putting "YES" or "NO" as the case may be for every Resolution at the appropriate box below;

Item No.	Description	No of Shares held by me	I assent to the resolution	I dissent to the resolution
	ORDINARY BUSINESS			
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Auditors' Report thereon and the Report of the Directors (Ordinary Resolution)			
2	To appoint a Director in place of Mrs. Vandna Dangi (DIN : 00886496) who retires by rotation and being eligible, offers herself for reappointment (Ordinary Resolution).			
3	To appoint the Statutory Auditors of the Company. (Ordinary Resolution)			
	SPECIAL BUSINESS			
4	To increase the Authorised Share Capital of the Company (Ordinary Resolution)			
5	To amend Clause V of the Memorandum of Association for increase in Authorised Capital of the Company (Special Resolution)			
6	Alteration of the MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION [Clause III (A)] of Memorandum of Association (Special Resolution)			
7	Alteration of "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" [Clause III (B)] of the Memorandum of Association (Special Resolution)			
8	To approve Increase in limits under Section 186 of the Companies Act, 2013 for giving Loans and/or Guarantees, providing of Securities and making Investments in Securities (Special Resolution)			
9	To Authorize Board of Directors to borrow money for the purpose of the business of the Company (Special Resolution)			
10	To Authorize Board of Directors to Mortgage or Charge Immovable and/or Movable Assets of the Company to the Lenders (Special Resolution)			
11	Approval to deliver Document through a Particular Mode as may be sought by the Member (Ordinary Resolution).			

Note : 1. Kindly read the instruction printed overleaf (next page) before filling the form.

2. Last date of receipt of the form by the Scrutinizer is 5.00 p.m. on 29.09.2016

Place :

Date :

Signature of the Member

INSTRUCTIONS

- I. A Ballot Form is provided for the benefit of Members who do not have access to e-voting facility provided by the Company for the AGM, to enable them to send their assent or dissent in writing on the Postal Ballot Form. .
- II. A member can opt for only one mode of voting (i.e. E-voting, Postal Ballot or voting at the AGM), If a Member casts votes through more than one mode, then voting done through e-voting shall prevail and ballot shall be treated as invalid
- III. A member desiring to exercise his/her vote by Postal Ballot Form should complete this Postal Ballot Form, sign and send to reach the Scrutinizer, M/s. Mehul Chhajer & Associates, Practicing Company Secretary C/o M/s. Libord Securities Ltd., 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai 400001. Ballot Form deposited in person or sent by post or courier at the expense of the Member will be accepted.
- IV. The Form should be signed by the Member as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, the Form should be completed and signed by the first named Member and in his/ her absence, by the next named joint holder. There will be one Form for every Folio/ Client ID irrespective of the number of joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA or enclosing an attested copy of the POA.
- V. For shares held by Companies, Bodies Corporate, Trusts, Societies, etc. the duly completed Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with attested specimen signature(s) of the duly authorized signatory(ies).
- VI. Votes should be cast in case of each resolution, either in favour or against by putting "YES" or "NO" as the case may be. If the shareholder does not indicate either "YES" or "NO" in case of any resolution, it will be treated as "ABSTAIN" for that resolution and the shares held will not be counted under either head.
- VII. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22.09.2016 ("Cut- off Date") as per the Register of Members of the Company and as informed to the Company by the Depositories in case of Beneficial Owners.
- VIII. Duly completed Forms should reach the Scrutinizer not later than the close of working hours (1700 hours) on 29.9.2016. Ballot forms received thereafter will be strictly treated as if the reply from the Members has not been received.
- IX. A Member may request for a duplicate Ballot Form, if so required. However, the duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date specified at Sl.No.VIII above.
- X. Unsigned, incomplete, improperly or incorrectly marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature cannot be verified.
- XI. The Scrutinizer's decision on the validity of a Ballot will be final and binding.
- XII. Members are requested not to send any other paper along with the Ballot as all such envelopes will be sent to the Scrutinizer and any other paper found in such envelope would be destroyed by him. They are also requested not to write anything on the Ballot Form except giving their assent or dissent and putting their signature.
- XIII. The date of AGM will be the deemed date of passing resolutions through e-voting / postal ballot. It may also be noted that, in terms of Section 114 of the Act, the Resolutions contained in the AGM Notice will be deemed to have been passed through the Postal Ballot form. Accordingly, the results shall be declared in terms of Rules 20 or 21 of the Companies (Management and Administration) Rules 2014.
- XIV. Exercise of vote under postal ballot is not permitted through proxy.

Libord Securities Limited**FORM NO. MGT - 11**

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

Corporate Identity Number : L67120MH1994PLC080572

Name of the Company : Libord Securities Ltd
Registered Office : 104, M. K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400001

Name of the Member(s) :
Registered Address :
Email Id :
Folio No./Client Id :
DP ID :

I/We, being the Member (s) of _____ shares of the above named company, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ or failing him
2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ or failing him
3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____

As my /our proxy to attend and vote (on a poll) for me/us on my/ our behalf at the 22nd Annual General Meeting of the Company to be held on the 30th September, 2016 at 11 a.m. at H.T. Parikh Conference Room, Indian Merchant Chambers, IMC Building, IMC Marg, Churchgate, Mumbai-400020 and at any adjournment thereof in respect of such Resolutions as are indicated below:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Auditors' Report thereon and the Report of the Directors (Ordinary Resolution)
2. To appoint a Director in place of Mrs. Vandna Dangi (DIN : 00886496) who retires by rotation and being eligible, offers herself for reappointment (Ordinary Resolution)
3. To appoint the Statutory Auditors of the Company. (Ordinary Resolution)

SPECIAL BUSINESS

4. To increase the Authorised Share Capital of the Company (Ordinary Resolution)
5. To amend Clause V of the Memorandum of Association for increase in Authorised Capital of the Company (Special Resolution)
6. Alteration of the MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION [Clause III (A)] of Memorandum of Association (Special Resolution)
7. Alteration of "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" [Clause III (B)] of the Memorandum of Association (Special Resolution)
8. To approve increase in limits under Section 186 of the Companies Act 2013 for giving Loans and/or Guarantees, providing of Securities and making Investments in Securities (Special Resolution)
9. To authorize Board of Directors to Borrow Money for the purpose of the Business of the Company (Special Resolution)
10. To authorize Board of Directors to Mortgage or Charge Immovable and/or Movable Assets of the Company to the Lenders (Special Resolution)
11. Approval to deliver Document through a Particular Mode as may be Sought by the Member (Ordinary Resolution)

Signed thisday of 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Rs. 1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Book-Post

To,

If undelivered please return to :

LIBORD SECURITIES LIMITED

104, M. K. Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai 400 001.