

LIBORD FINANCE LIMITED

(Formerly : Libord Infotech Limited)



**19th
Annual Report
2012-2013**

REGISTERED OFFICE :

104, M.K.Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai 400 001.
Tel.: 2265 8108 / 9 /10
Fax : 22 66 2520
Website : libord@vsnl.com

AUDITOR :
AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

DIRECTORS

Dr. (Mrs.) VANDNA DANGI
Mr. LALIT KUMAR DANGI
Mr. V. H. PANDYA
Mr. NAWAL AGRAWAL

REGISTRAR & SHARE TRANSFER AGENT**SHAREX DYNAMIC (INDIA) PVT. LTD.**

UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,
SAFED POOL, ANDHERI KURAL ROAD,
ANDHERI (EAST),
MUMBAI 400 072
TEL. : 2851 5606 / 5644
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NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Members of Libord Finance Ltd. will be held on Thursday 26th, September 2013 at 10.00 a.m. at 41, Bajaj Bhavan, Nariman Point, Mumbai – 400 021, to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Mr. Nawal Agrawal who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Auditors and fix their remuneration

Place : Mumbai
Date : 30.5.2013

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

For & on Behalf of Board

Dr.(Mrs.) Vandna Lalit Dangi
Managing Director

NOTE :-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. The register of members of the Company and the Shares transfer books will remain closed from 24th September, 2013 to 25th September, 2013 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
4. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.

DIRECTORS' REPORT

To the Members,

Libord Finance Limited

Your Directors have pleasure in presenting the 19th Annual Report along with the Audited Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL PERFORMANCE

	2012-2013 (Rs. in /lacs)	2011-2012 (Rs. in /lacs)
Gross Income	120.85	90.55
Gross Profit before depreciation & Provision for Taxation	13.40	13.57
Depreciation	1.35	1.35
Deferred Tax	0.12	-
Provision for taxation	3.50	3.50
Profit after taxation (PAT)	8.43	8.95
Balance brought forward from	(63.21)	(72.17)
Provisions for Gratuity written back	1.94	-
Balance carried forward to Balance sheet	(52.84)	(63.21)

REVIEW OF OPERATIONS

The income from operation during the year was Rs. 120.85 Lakhs (Previous Year 90.55 Lacs)

FIXED DEPOSITS

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

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

Your Company has no activities relating to conservation of energy or technology absorption. There were no earnings or outgo in foreign exchange for the period under review.

PERSONNEL

No employee of the Company was drawing salary in excess of the limits specified under section 217 (2A) of the Companies Act, 1956 read with the Company's (Particular of Employees) Rules, 1975.

DIRECTORS

Mr. Nawal Agrawal retires by rotation as director. He has offered himself for reappointment being eligible for the same.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- That in the preparation of the accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

REPORT ON AUDIT COMMITTEE

a) Terms of Reference

To oversee 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 half-yearly and annual financial statements before submission to the Board of Directors.

During the year four Audit Committee meetings were held on 7.05.2012, 25.07.2012, 29.10.2012 & 28.01.2013. The Minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

b) Composition

Name of Member	Status	No. of Meeting Attended
Mr. V. H. Pandya	Member	4
Mr. Lalit Kumar Dangi	Chairman	4
Mr. Nawal Agrawal	Member	4

AUDITORS

M/s. Amar Bafna & Associates, Chartered Accountants have shown their willingness for the re-appointment.

Your Directors recommend the appointment of M/s. Amar Bafna & Associates, Chartered Accountants as the auditors for the Company from the conclusion of ensuing Annual General Meeting upto the conclusion of the next Annual General Meeting.

The Notes on accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation.

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.

For & on Behalf of the Board

Place : Mumbai
Date : 30.5.2013

Dr.(Mrs.) Vandna Lalit Dangi
Managing Director

CORPORATE GOVERNANCE REPORT : 2012 - 13

Libord Finance Ltd. believes in good Corporate Governance, which results in corporate excellence and attaining maximum level of transparency, disclosures, accountability and equity in all its interaction with its Shareholders. Your Company continued to recognize the importance of Corporate Governance to ensure fairness to the Shareholders. Corporate Governance envisages disclosures on various facets of Company's operations to achieve corporate excellence. The Company continued to share with you from time to time various information through public notices, press releases and through Annual Reports. In addition, we give below the information on areas covered under Corporate Governance.

- I In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board.

As on 31st March 2013, the Board of Directors of your Company consisted of four directors.

- (a) The Composition of Board of Directors as of 31.03.2013 was as follows:

Sr. No.	Name	No. of Outside Directorships held	No. of Membership in Committee of Board
1	Shri V. H. Pandya	2	1
2	Shri Lalit Dangi	10	3
3	Shri Nawal Agrawal	8	3
4	Dr.(Mrs.) Vandna Dangi	7	1

- (b) Details of Board meeting held during the year 2012 – 13.

Dates of meeting

7.05.2012
28.06.2012
25.07.2012
29.10.2012
28.01.2013

- (c) Attendance record of the Directors at the Board meetings held during the financial year 2012-13 and the last AGM held on 28th September,2012.

Name	No. of Board meeting attended	Whether last Annual General meeting Attended
Shri V. H. Pandya	5	NO
Shri Lalit Dangi	5	YES
Shri Nawal Agrawal	5	YES
Dr.(Mrs.)Vandna Dangi	5	YES

II. Audit Committee

The Audit committee of the Company continued to perform the functions of the Audit Committee under the Companies Act as well as Audit Committee under the listing agreement. As on 31.03.2013 the Audit committee consisted of 3 Directors – Shri Lalit Kumar Dangi, Shri V H Pandya & Shri Nawal Agrawal. Mr. Lalit Dangi acts as the Chairman of the Committee. During the year the committee met four times on 7.05.2012, 25.07.2012, 29.10.2012 & 28.01.2013.

Audit Committee attendance during 2012 – 13 is as under:

Sr. No.	Name of the Audit Committee Member	No. of Meeting Attended
1	Shri Lalit Dangi	4
2	Shri Nawal Agrawal	4
3	Shri V.H Pandya	4

III. Remuneration Committee

Remuneration committee is constituted. Mr.Lalit Dangi & Mr. Nawal Agrawal are the members of the committee. The committee met 2 times in the year.

IV. Shareholders Committee / Transfer Committee

- (a) Shareholders Committee consists of two Directors. Dr. (Mrs.) Vandna Lalit Dangi & Shri Nawal Agrawal. The Committee looks into the redressal of shareholder's & investor's complaints like transfer of shares, non receipt of Annual Report etc. During the year the committee met Nineteen times.
- (b) Transfer Committee: Mr. Lalit Dangi Director monitors the activities of Registrar & transfer Agent & looks after the issues relating to shareholders. Share transfers / transmissions are approved by a sub - committee.
- (c) Dr.(Mrs.) Vandna Lalit Dangi is the Compliance Officer in terms of the Requirement of the Stock Exchange.

- (d) The Company has around 12298 shareholders. The Company regularly interacts with the shareholders through letters and at the AGM wherein the activities of the Company, its performance, its future plans are provided for the information of the shareholders. The quarterly results are published in the newspapers.
- (e) The number of shares transferred during the last two years are given as below:

Particulars	2012 - 2013	2011 - 2012
Number of meetings for transfer of shares	19	13
Average number of shares transfers per month	521	9484
Number of shares transferred	9900	123300

- (f) Details of shares Demated / Remated during the last two years are given below:

Particulars	NSDL		CDSL	
	2012 - 2013	2011 - 2012	2012 - 2013	2011 - 2012
Number of Demat Transfers Approved	42900	133600	14300	3600
Number of Sub Committee meetings held	35	35	35	35
Number of shares Demated	42900	133600	14300	3600
Number of Remat requests approved	NIL	NIL	NIL	NIL
Number of shares Rematted	-	-	-	-

- (g) Details of Complaints received & redressed during the last two years are given below:

During the year 2012-13 & 2011-12, no investor's complaints were received. The Company has also been taking all steps to ensure that shareholders related activities are given due priority and matters are resolved at the earliest.

V. GENERAL BODY MEETING:

- (a) Details of location, time & date of last three AGMS are given below

Date	Location	Time
27.9.2010	Registered Office	10.00 AM
29.9.2011	Registered Office	10.00 AM
28.9.2012	Corporate Office	10.00 AM

- (b) Key special business if any transacted during the last three years at the General Body Meeting.
NIL
- (c) Although the notification prescribing the important items to be considered by postal ballot was issued by the Government of India, as far as the Company is concerned the necessity of passing such resolutions relating to business specified in the Rules did not arise.

VI DISCLOSURES

- (a) There were no material transactions with directors or the management or their relatives having potential conflict with the interest of the Company at large.
- (b) There have been no instances of non compliance by the Company, Penalty / Strictures / imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to Capital Market during the last three years.

VII MEANS OF COMMUNICATION

Your directors take on record the unaudited Financial Results, in the Prescribed Form every quarter & half years and announce the results to the listed Stock Exchange. The same are published within 48 hours, in the newspapers namely the Free Press Journal and Navshakti. The Company also issues news releases on significant Corporate decisions and activities.

VIII GENERAL INFORMATION TO SHAREHOLDERS

(a)	Number of AGM	19 th
	Day & time	26 th September 2013, 10.00 A.M.
	Venue	41, Bajaj.Bhavan, Nariman Point, Mumbai - 400 021
	Book Closure	24 th September,2013 to 25 th September, 2013
	Proposed Dividend	NIL

- (b) Financial year : April to March

Yours Company's shares are listed on The Bombay Stock Exchange Ltd, P. J. Towers, Dalal Street, Mumbai – 23. The Company has paid listing fees of the Bombay Stock Exchange, Mumbai upto 2012 – 13.

(c) Code Number:

Name of Stock Exchange	Bombay Stock Exchange
Place	Mumbai
Stock Code	511593
Trade Symbol	LIBORD
ISIN No for Dematerialized Shares	INE212B01011

(d) Details of Shares Price movement in the BSE Mumbai from 1st April 2012 to 31st March 2013 are as follows:

The Bombay Stock Exchange, (In Rupees)		
Month	High	Low
April, 2012	7.08	5.71
May, 2012	6.90	5.75
June, 2012	13.10	6.75
July, 2012	11.90	8.86
August, 2012	9.50	8.70
September, 2012	10.30	8.92
October, 2012	12.00	9.10
November, 2012	13.41	10.00
December, 2012	10.60	8.50
January, 2013	9.50	8.30
February, 2013	9.40	8.32
March, 2013	9.00	7.25

(e) Registrar & Transfer Agent.

Sharex Dynamic (India) Ltd. Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072.

(f) Distribution of shares as on 31.03.2013

Shareholding of Nominal values	No. shareholders	% of Holders	Total Amount	% of Amount
Upto 5000	11345	92.25	16906890.00	21.13
5001 – 10000	573	4.66	4790580.00	5.99
10001 – 20000	206	1.68	3104570.00	3.88
20001 – 30000	68	.55	1702940.00	2.13
30001 – 40000	30	.24	1083000.00	1.35
40001 – 50000	23	.19	1084590.00	1.36
50001 – 100000	27	.22	2018760.00	2.52
100001 & above	26	.21	49308670.00	61.64
Total	12298	100.00	80000000.00	100.00

(g) Shareholdings Pattern as on 31.03.2013

	Category	No of shares held	Percentage of Shareholding
A	Promoters Holding		
1.	Promoters*		
	- Indian Promoters	4459879	55.748
	- Foreign Promoters	-	-
2.	Persons acting in concert #	-	-
	Sub-Total	4459879	55.748
B	Non-Promoters Holding	-	-
3	Institutional Investors	-	-
A	Mutual Funds and UTI	-	-
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Government Institutions)	-	-

LIBORD FINANCE LIMITED

4	Others		
A	Private Corporate Bodies	119734	1.497
B	Indian Public	3331656	41.646
C	NRIs.OCBs	88431	1.105
D	Any other (Please Specify) Clearing Member	300	0.004
	Sub-Total	3540121	44.252
	Grand Total	8000000	100.00

- (h) Dematerialization of shares & liquidity: -
6207100 Shares have been dematerialized as on 31.03.2013.
- (i) The Company has not issued any GDR / ADR / Convertible instruments.
- (j) Address for Correspondence:
104, M. K. Bhavan, 300, Shahid Bhagat Singh Road,
Fort Market, Fort, Mumbai 400 001.
Phone No: 22658108 / 09 / 10
Fax No: 22662520
Email Id: libord@vsnl.com

For & on Behalf of Board

Place : Mumbai
Date : 30.5.2013

Dr.(Mrs.) Vandna Lalit Dangi
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion & Analysis **Scope of Activity:**

Libord Finance Limited is a registered Non Banking Finance Company. Over the years it has forayed into a wide spectrum of Financial and Corporate Advisory Services and established a niche for itself in providing a wide spectrum of consulting services for Corporate Finance, Project Management, Merger & Acquisition, Transfer Pricing, Rehabilitation of Sick Companies, and Matters related to Domestic and International Tax Laws, Rules and Regulations.

Opportunities & Threats

This fiscal year the general economic and business environment was marked with slower growth in major economies of the World and fluctuations in the Euro Zone. The Indian Economy did not register an impressive rate of growth this year and the business environment continued to be gloomy and uncertain. The gross capital formation, savings and investment rates all took the plunge in a difficult and somewhat depressed economy faced with heavy budget and current account deficits and continued inflationary pressures. The Reserve Bank of India which has since long been giving preference to controlling inflation in India, showed concern for growth and development this year and reduced the policy rates thrice. The repo rate was brought down by 100 basis points during the year yet the investment environment did not improve much. Perhaps, this time the lack of business and consumer confidence resulted in less than optimal growth of trade and industry which put further pressures on Indian economy as it was already reeling under tremendous pressure to perform under a difficult and gloomy global economic environment.

The Indian Economy achieved a growth rate of about 5% in 2012-2013. Though the fiscal deficit could be contained to the revised estimate of 5.3% yet it was high compared to what RBI considers as a comfortable level of about 3%. According to the data reported in the Economic Survey, the Wholesale Price Index was at a high level of 7.6 percent in 2012-2013. Industry, which includes mining and quarrying, manufacturing, electricity, gas and water supply, and construction sectors, grew at a 3.5 percent the 2011-12 fiscal year and slowed to 3.1 in the 2012-13 fiscal year. Agriculture also slowed significantly, growing at a rate of 1.8 percent, compared to 3.6 percent in the previous fiscal year. Growth in the services sector slowed to 6.6 percent in 2012-2013, compared to 8.2 percent in 2011-2012.

Hence, there has been a drop in the rate of growth in many sectors. Also there has been a decrease in corporate profits of many companies, Merger and Acquisition activity has slowed down and the new projects just are not being set up as fast as they normally would. In gloomy environment, Your company has achieved a turnover of 120.85 lakhs which is 34 % higher than 90.55 lacs achieved in the previous year. This was mainly due to increase in the revenues from the Consultancy Services provided by the Company.

Risks and Concerns

The Company is providing financial, corporate and management consultancy and undertakes wide spectrum of activities and therefore has a well diversified portfolio of services provided. Currently there are no risks faced by the Company.

Outlook

With the increasing thrust on speeding up the reform process and monetary easing along with decrease in the crude oil prices and major commodity prices in the global economy, the Indian Economy is looking poised for a better performance in the year 2013-14. The Economic Survey 2013 has stated that the Indian economy is likely to grow between 6.1 percent and 6.7 percent in the coming fiscal year. The Company sees growth opportunities for its business in the year ahead.

Financial Performance and Operational performance

We have improved our performance and focused on managing costs. The Financial performance of the Company has been satisfactory.

Review of Internal Control System and their Adequacy

The Company has internal control system which, in the opinion of the Management, is commensurate with the size and activities of the company.

Human Resource Development and Industrial Relations

The Company continues to maintain excellent industrial relations, while also ensuring human resource development. Training and educational programs are conducted regularly to improve the efficiency and productivity levels of every employee. The Board is also working on a comprehensive basis to review company's HR Policies so as to provide opportunities for the absorption of new talent in the Company. The company believes that highly motivated staff and employees represent the core strength of a consulting finance company like us and so we make every effort to inculcate and nurture good talent as a matter of our HR initiative.

For & on Behalf of Board

Place : Mumbai
Date : 30.5.2013

Dr.(Mrs.) Vandna Lalit Dangi
Managing Director

CERTIFICATE

To
The Members of
Libord Finance Limited

We have examined the compliance of conditions of Corporate Governance by Libord Finance Limited, for the year ended 31st March, 2013 as stipulated in clause 49 of the listing Agreement of the said Company with the Stock Exchange(s).

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India and on the basis of representation received from the Registrar and Share Transfer Agents and as per records maintained by the Company which are presented to the Shareholders Grievances Committee, we state that no investor grievances were pending for a period exceeding one month.

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

For **AMAR BAFNA & ASSOCIATES**
Chartered Accountants
FRN: 114854W

Place : Mumbai
Date : 30.5.2013

Amar Bafna
Partner
M. No. 048639

INDEPENDENT AUDITORS' REPORT

To
The Members of
Libord Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Libord Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- (2) As required by section 227(3) of the Act, we report that :
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act

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

Amar Bafna
Partner
Membership No. 048639

Place: Mumbai
Date: May 30, 2013.

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE LIBORD FINANCE LIMITED

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

- (i)
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year at reasonable intervals.
 - (c) During the year, the Company has not sold/disposed off substantial portion of its fixed assets.
- (ii) The Company is a service company, primarily rendering management consultancy services. Accordingly, it does not hold any physical inventories. Hence, paragraph 4(ii) of the Order, is not applicable.

- (iii) (a) The Company has granted loan to One Party amounting to Rs 623660 (year end balance) listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(B) of the Act.
- (b) The interest and other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (c) The Company has not taken any unsecured loans from the Company listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(1B) of the Act.
- (d) The other terms and conditions are prima facie not prejudicial to the interest of the company.
- (e) The payment of the principal amount and interest are also regular wherever applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are reasonable internal control procedures commensurate with the size of the Company and the nature of its business. During the process of audit, no major weakness has been noticed in the internal control.
- (v) According to the information and explanations provided by the management, we are of the opinion that the contracts or arrangements that need to be entered into the register required to be maintained under Section 301 of the Act, has been entered.
- (vi) The Company has not accepted any public deposits within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and rules framed thereunder.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for the services rendered by the Company. Accordingly, paragraph 4(viii) of the Order is not applicable.
- (ix) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax custom duty, excise duty cess and other statutory dues applicable to it.
- (b) According to the explanations given to us, there were no undisputed amounts payable in respect of such statutory dues, which have remained outstanding as at 31st March 2013 for a period of more than six months from the date became payable.
- (c) According to information and explanations given to us, there are no amount pending on account of disputes with any statutory authorities.
- (x) The Company does not have accumulated losses more than 50 % of the net worth and therefore, this clause is not applicable to the Company.
- (xi) The Company has not defaulted in repayment of dues to banks.
- (xii) In our opinion and according to the information and explanations given to us, and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and in our opinion, the Company has not given guarantees for loans taken by its subsidiaries and allied concerns from banks and financial institutions.
- (xvi) Based on information and explanations given to us by the management, the Company has not taken any fresh loans.
- (xvii) Based on the examination of documents and records made available and on the basis of information and explanations given to us, the Company has not used funds raised on short term basis for long term investments and vice versa.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
- (xix) No debenture has been issued by the Company during the year.
- (xx) The Company has not raised money from public issues during the year.
- (xxi) Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

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

**Amar Bafna
Partner
Membership No. 048639**

Place: Mumbai
Date: May 30, 2013.

BALANCE SHEET AS AT 31ST MARCH 2013

	NOTES	AS AT 31.03.2013 Rupees	AS AT 31.03.2012 Rupees
<u>EQUITY & LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	80,000,000	80,000,000
Reserves and Surplus	3	(5,284,011)	(6,321,291)
		<u>74,715,989</u>	<u>73,678,709</u>
Non-current Liabilities			
Deferred Tax Liability	4	107,347	94,794
		<u>107,347</u>	<u>94,794</u>
Current liabilities			
Short Term Borrowings	5	-	160,283
Trade Payables	6	438,518	506,320
Short Term Provisions	7	350,000	544,203
		<u>788,518</u>	<u>1,210,806</u>
		<u>75,611,854</u>	<u>74,984,309</u>
<u>ASSETS</u>			
Non-current Assets			
Fixed Assets			
Tangible Assets	8	1,326,489	1,336,799
		<u>1,326,489</u>	<u>1,336,799</u>
Non-current Investments	9	38,104,381	12,434,382
Current Assets			
Trade Receivables	10	3,373,040	6,623,820
Cash and Bank Balances	11	1,751,099	1,794,202
Short-term Loans and Advances	12	31,056,845	52,795,106
		<u>36,1080,984</u>	<u>61,213,128</u>
		<u>75,611,854</u>	<u>74,984,309</u>
Summary of Significant Accounting Policies	1		

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

Amar Bafna
Partner
Membership No. 048639

Place: Mumbai
Date: May 30, 2013.

For & on behalf of Board

Mr. Vandna Dangi Managing Director
Mr. V. H. Pandya Director
Mr. Naval Agrawal Director

Place: Mumbai
Date: May 30, 2013.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

	NOTES	YEAR ENDED 31.03.2013 Rupees	YEAR ENDED 31.03.2012 Rupees
INCOME			
Revenue From Operations	13	11,908,420	8,818,339
Other Income	14	176,418	237,266
Total Revenue		12,084,839	9,055,605
EXPENSES			
Employee Benefits Expense	15	4,643,109	4,071,928
Finance Cost	16	64,536	96,161
Depreciation and Amortization Expense	17	134,800	135,301
Administrative and Other Expenses	18	6,037,006	3,530,399
Total Expenses		10,879,451	7,833,789
Profit (Loss) Before Tax		1,205,388	1,221,816
Tax Expense			
Deferred Tax		12,553	(62,072)
Current Tax		350,000	350,000
Excess Provision written Back		(243)	38,180
Total Tax expense		362,310	326,108
Profit/(Loss) After Tax from Continuing Operations		843,077	895,708
Earnings per Equity Share			
Basic & Diluted	19	0.11	0.11
Summary of significant accounting policies	1		

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

Amar Bafna
Partner
Membership No. 048639

Place: Mumbai
Date: May 30, 2013.

For & on behalf of Board

Mr. Vandna Dangi Managing Director
Mr. V. H. Pandya Director
Mr. Naval Agrawal Director

Place: Mumbai
Date: May 30, 2013.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2013

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES:

1. 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.

2. Revenue Recognition and Expenses:

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

3. Fixed Assets:

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

4. Depreciation:

Depreciation on fixed assets is provided on the Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

5. Valuation of Investments and Stock-in-trade:

a) Valuation of Investments:

- 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.

6. 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.

7. 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.

8. 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.

9. 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.

10. Miscellaneous expenditure:

- a) Preliminary expenses, public issue expenses and expenses for increasing the Authorised Capital are written off over a period of five years.
- b) Deferred Revenue Expenditure is being written off over a period of five years.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

	March 31, 2013 Rupees	March 31, 2012 Rupees
2. Share Capital		
Authorized Share Capital		
90,00,000 (2012- 90,00,000) equity shares of par value of Rs. 10 each	90,000,000	90,000,000
	<u>90,000,000</u>	<u>90,000,000</u>
Issued, Subscribed and Paid-up Share Capital		
80,00,000 (2012- 80,00,000) equity shares of par value of Rs. 10 each, fully paid-up	80,000,000	80,000,000
	<u>80,000,000</u>	<u>80,000,000</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. 80,00,000 (2012- 80,00,000)	80,000,000	80,000,000
Issued during the period- Nil (2012- Nil)	-	-
Outstanding at the end of the period, nos. 80,00,000 (2012- 80,00,000)	80,000,000	80,000,000
b) Details of shareholders holding more than 5% shares in the company		
	No. of Shares Percentage	No. of Shares Percentage
Equity shares of Rs. 10 each fully paid up		
Lalit Kumar Dangi	1,087,836 13.60%	974636 12.18%
Vandana Dangi	762,335 9.53%	762335 9.53%
Libord Finance Limited	1,735,528 21.69%	1515265 18.94%
Libord Consultants Limited	785,500 9.82%	785500 9.82%
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	(6,321,291)	(7,216,999)
Profit (loss) for the year	843,077	895,708
Provision for Gratuity write back	194,203	-
Net surplus in the statement of profit and loss	<u>(5,284,011)</u>	<u>(6,321,291)</u>
Total Reserves and Surplus	<u>(5,284,011)</u>	<u>(6,321,291)</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	107,347	94,794
	<u>107,347</u>	<u>94,794</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

	March 31, 2013 Rupees	March 31, 2012 Rupees
5. Short Term Borrowings		
Unsecured Loans	-	160,283
	-	160,283
6. Trade Payables		
For Goods, Services & Expenses	438,517	506,320
	438,517	506,320
7. Short Term Provisions		
Income Tax	350,000	350,000
Gratuity Payable	-	194,203
	350,000	544,203

8. Tangible Assets

Amount in Rupees

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2012	ADDITIONS	DEDUCTIONS	AS AT 31.03.2013	AS AT 01.04.2012	ADDITIONS	DEDUCTIONS	AS AT 31.03.2013	W.D.V. AS AT 31.03.2013	W.D.V. AS AT 31.03.2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Vehicle	1,270,416	-	-	1,270,416	190,458	63,486	-	253,944	1,016,472	1,079,958
Furniture	550,801	-	-	550,801	545,770	5,030	-	550,800	1	5,031
Data Processing Equipments	2,092,829	-	-	2,092,829	1,876,591	53,311	-	1,929,902	162,927	216,238
Office Equipment	202,246	124,490	-	326,736	166,674	12,973	-	179,647	147,089	35,572
SUB TOTAL										
Total	4,116,292	124,490	-	4,240,782	2,779,493	134,800	-	2,914,293	1,326,489	1,336,799
Previous Year	4,105,162	11,130	-	4,116,292	2,644,192	135,301	-	2,779,493	1,336,799	1,460,970

9. Non-current Investments (Trade - at cost)

	March 31, 2013			March 31, 2012	
	FACE VALUE	No. of Shares	Amount (INR)	No. of Shares	Amount (INR)
<i>Investment in equity instruments (Quoted)</i>					
Abee Infocom Ltd	10	12,800	38,400	12,800	38,400
Adiyaman Investments Ltd.	10	2,900	34,800	2,900	34,800
Delta Polyester Ltd.	10	150,700	1,500,700	150,700	1,500,700
Ispat Industries Ltd.	10	700	46,375	700	46,375
Krystal Polyfab Ltd.	10	32,500	487,500	32,500	487,500
Libord Securities Ltd.	10	500,000	5,000,000	500,000	5,000,000
Mazda Fabric Processors Ltd.	10	181,900	1,819,000	181,900	1,819,000
Namaste Exports Ltd.	10	200	38,000	200	38,000
Ocean Knitting Ltd.	10	21,000	195,806	21,000	195,806
Parasrampur Industries Ltd.	10	180	7,740	180	7,740
Ratangiri Textiles Limited.	10	79,100	918,294	79,100	918,294
Tinna Electronics Ltd.	10	7,200	72,000	7,200	72,000
Vatsa Corporation Ltd. (Formerly, Vatsa Finance Ltd.)	10	52,100	155,488	52,100	155,488
Vinyoflex Ltd.	10	1,200	14,400	1,200	14,400
Bihar Sponge iron Ltd	10	80	240	80	240

LIBORD FINANCE LIMITED

	March 31, 2013			March 31, 2012	
	FACE VALUE	No. of Shares	Amount (INR)	No. of Shares	Amount (INR)
Damania capital Ltd	10	17,100	51,300	17,100	51,300
Elder lectronics Ltd	10	15,200	45,600	15,200	45,600
Glowfam Cotspin Ltd	10	30	450	30	450
Indian Infotech Ltd	10	500	2,500	500	2,500
Rajdarshani Industries Ltd	10	500	2,500	500	2,500
Shri Jaylaxmi Spinning Ltd	10	23,700	71,100	23,700	71,100
Thambi Modern Ltd	10	1,600	8,000	1,600	8,000
Welspun india Ltd	10	70	7,000	70	7,000
Zenith ltd	10	1,323	13,230	1,323	13,230
Emkay Aromatics Ltd.	10	38,200	242,570	38,200	242,570
Kalinga Cement Ltd.	10	1,600	800	1,600	800
Maulik Finance Ltd.	10	21,100	63,300	21,100	63,300
Housing Development & Infrastructure Ltd.	10	2,000	549,517	2,000	549,517
Hindustan Oil Exploration Co.Ltd.	10	2,000	483,353	2,000	483,353
Infrastrucutre Development Finance Company Ltd	10	1,000	217,384	1,000	217,384
Jain Irrigation System Ltd	2	1,000	249,188	1,000	249,188
Orbit Corporation Ltd.	10	3,000	387,990	3,000	387,990
Voltas Ltd.	1	500	88,856	500	88,856
Lloyd Steel Ltd	10	25,000	307,842	25,000	307,842
Kumar Wire Cloth Mfg Ltd	10	70,000	700,000	-	-
			13,821,222		13,121,223
					-
Less : Provision for diminution in the value of investments			1,686,841		1,686,841
			12,134,381		11,434,382
Investment in equity instruments (Unquoted)					
Shilpa Filaments Pvt. Ltd.	10	100,000	1,000,000	100,000	1,000,000
Libord Advisors Pvt.Ltd.	10	2,497,000	24,970,000	-	-
			38,104,381		12,434,382
Aggregate Cost of Quoted Investments			13,821,222		13,121,223
Aggregate Market Value of Quoted Investments			5,096,488		4,543,147

	March 31, 2013 Rupees	March 31, 2012 Rupees
10. Trade Receivables <i>(considered good unless otherwise stated)</i>		
Outstanding for more than six months	558,744	6,187,302
Others	2,814,296	436,518
	3,373,040	6,623,820
11. Cash and Bank Balances		
Cash on Hand	651,641	607,976
Balances with Scheduled Banks		
- in Current Accounts	299,458	386,226
- in Fixed Deposit Accounts	800,000	800,000
	1,751,099	1,794,202
12. Loans and Advances <i>(unsecured, considered good, unless otherwise stated)</i>		
Advances recoverable in cash or in kind	22,988,366	46,118,066
Interest accrued on fixed deposits	69,309	55,229
Tax Deducted at Source	1,884,790	1,607,431
Deposits	6,114,380	5,014,380
	31,056,845	52,795,106

	March 31, 2013 Rupees	March 31, 2012 Rupees
13. Revenue from Operations		
Income from Operations		
Interest	2,972,600	1,618,339
Consultancy Charges	8,935,820	7,200,000
Revenue from operations (net)	<u>11,908,420</u>	<u>8,818,339</u>
14. Other Income		
Dividend	4,367	7,000
Other Misc Income	-	16,050
Interest on Income Tax Refund	50,539	98,771
Interest on Fixed Deposits	121,512	115,445
	<u>176,418</u>	<u>237,266</u>
15. Employee Benefit Expenses		
Salaries and Wages	2,835,335	2,313,748
Staff Welfare	438,348	403,180
Bonus	169,426	-
Directors Remuneration	1,200,000	1,355,000
	<u>4,643,109</u>	<u>4,071,928</u>
16. Finance Costs		
Bank Charges/ Commission	11,361	3,538
Bank Interest	4,037	-
Others Interest	49,138	92,623
	<u>64,536</u>	<u>96,161</u>
17. Depreciation and Amortization Expense		
Depreciation of Tangible assets	134,801	135,301
	<u>134,801</u>	<u>135,301</u>
18. Administrative and Other Expenses		
Power & Electricity	178,323	78,969
Insurance	28,124	34,533
Director Sitting Fees	60,000	110,000
Membership & Subscription	149,535	12,000
Repairs and Maintenance	58,382	22,807
Payment to Auditors	60,000	53,946
Advertising Expenses	811,000	544,820
Conveyance	269,243	317,516
Legal & Professional Charges	517,345	617,660
Listing/Delisting Fees	25,000	25,000
Rent	1,748,668	-
Fees & Taxes	1,500	6,000
Postage & Telephone	515,389	126,493
Printing & Stationery	347,766	145,633
Sundry Expenses	33,725	44,941
Business Promotion Expenses	254,802	277,422
Travelling expenses	279,275	440,681
Registrar & Share Transfer Expenses	45,884	46,999
Software & Internet Expenses	9,100	21,200
Motor car Expenses	255,687	149,712
Books & Periodicals	26,545	20,063
Lease charges	361,713	434,004
	<u>6,037,006</u>	<u>3,530,399</u>

	March 31, 2013 Rupees	March 31, 2012 Rupees
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	843,077	895,708
Weighted average no. of shares for basic and diluted EPS	8,000,000	8,000,000
Earning per share basic / diluted	0.11	0.11
20. Contingent Liabilities		
Corporate Guarantees given to financial Institutions against credit facilities extended to other bodies corporate	800,000	800,000
21. Auditors Remuneration		
Audit Fees	50,000	40,000
Tax Audit Fees	10,000	6,500
Out of Pocket Expenses	7,416	5,747
	<u>67,416</u>	<u>52,247</u>
22. The Company has given interest free security deposit of Rs 50,00,000 to Mr. Lalit Dangi, a director of the Company, in respect of the office premises taken on lease from him, with the stipulation that no compensation will be payable to him.		
23. 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	-	-
24. Imports calculated on CIF basis	-	-
25. Expenditure in foreign currency	-	-
26. Earnings in Foreign currency on FOB basis	-	-
27. In the Opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated in the Balance Sheet as at 31st March, 2013, if realized in the ordinary course of business. Provision for depreciation and all known liabilities has been made and is adequate and not in excess of the amount reasonably necessary.		
28. The company is required to furnish the list of outstanding to Small Scale Industrial undertakings under the head Current Liabilities. The Company does not have the information about the registration of small scale industries.		
29. Related Party Disclosure (As identified & Certified by The Management Of Company)		
(1) Relationship:		
a) Parties Where control exist: Nil		
b) Other Parties with Whom the Company has entered into transaction or not during the year - Associates		
1	Vikrmaditya Trading Limited	
2	Libord Securities Limited	
3	Libord Consultants Limited	
4	Libord Export Private Limited	
5	Neha System Service Private Limited	
6	Libord Advisors Private Limited	

- c) Key Management Personnel
1. Vandna Dangi

30. Related Party Transactions

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

Nature of Transactions	Subsidiaries		Controlling Company / Enterprises Controlled by the Controlling Company		Key Management Personnel		Total	
	2012 - 13	2011 - 12	2012 - 13	2011 - 12	2012 - 13	2011 - 12	2012 - 13	2011 - 12
A. Volume of Transactions								
Expenses.	-	-	-	-	-	-	-	-
Loan Given/ (Repaid) (Year End Balance)	-	-	623,660	7,212,000	-	-	623,660	7,212,000
Remuneration to key management personnel	-	-	-	-	1,200,000	1,355,000	1,200,000	1,355,000
B. Balance at the end of the period								
Investment in Equity								
Libord Securities Ltd.	-	-	5,000,000	5,000,000	-	-	5,000,000	5,000,000
Libord Advisors Pvt Ltd.	-	-	24,970,000	-	-	-	24,970,000	-

31. The balances of certain Trade Receivables/ Payables/ Short term loans and advances are subject to confirmation and reconciliation thereof, if any.
32. Previous year figures have been regrouped / rearranged wherever necessary / possible.

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

Amar Bafna
Partner
Membership No. 048639

Place: Mumbai
Date: May 30, 2013.

For & on behalf of Board

Mr. Vandna Dangi Managing Director
Mr. V. H. Pandya Director
Mr. Naval Agrawal Director

Place: Mumbai
Date: May 30, 2013.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details :**

Registration No.	77482	State Code	11
Balance Sheet Date	31.03.2013		

II. Capital Raised during the year (Amount in Rs. Thousand) :

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Issue	Nil

III. Position of Mobilisation and Deployment of Funds:

(Amount in Rs. Thousand)

Total Liabilities	75,612	Total Assets	75,612
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Sources of Funds

Paid-up Capital	80,000	Reserves & Surplus	-
Share Application Money		Unsecured Loans	
Secured Loans		Deferred Tax Liabilities	107

Application of Funds

Net Fixed Assets	1,326	Investments	38,104
Net Current Assets	35,392	Misc. Expenditure	-
Accumulated Losses	5,284		

IV. Performance of Company (Amount in Rs.):

Turnover/ Gross income	12,084	Total Expenditure	10,879
Profit/(Loss) Before Tax	1,205	Profit/(Loss) After Tax	362
Earning per Share in Rs.	0.11	Dividend Rate (%)	-

V. Generic Names of Three Principal Services of the Company:

(As per monetary terms)

Item Code No.	Not Applicable
Service Discription	Consultancy
Item Code No.	Not Applicable
Service Discription	Trading

Place: Mumbai
Date: May 30, 2013.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	Rupees 2012-2013	Rupees 2011-2012
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax & Extraordinary items	1,205,388	1,221,816
Adjustment for Preliminary Expenses Written Off	-	-
Depreciation	134,801	135,301
Depreciation Written Back	-	-
Interest Received	-	-
Provision for Gratuity written back	194,203	-
Loss on sale of Assets	-	-
Profit on sale of Assets	-	-
	<u>329,003</u>	<u>135,301</u>
Operating Profit Before Working Capital Change	1,534,391	1,357,117
Adjustment for :		
Trade & Other Receivable	3,250,780	(324,227)
Loans & Advances	21,738,261	31,352
Trade Payable	(262,006)	(93,400)
	<u>24,727,035</u>	<u>(386,275)</u>
Cash Generated from Operations	26,261,426	970,842
Interest	-	-
Tax Paid	349,757	388,180
Proir Period/Tax provision adjustments	-	-
	<u>349,757</u>	<u>388,180</u>
Net Cash From Operating Activities	25,911,669	582,662
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	124,490	11,130
Investments	25,669,999	307,842
Sale of Assets	-	-
Preliminary Expenses	-	-
Interest Received	-	-
	<u>25,794,489</u>	<u>318,972</u>
Net Cash Used in Investing Activities	117,180	263,690
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Share Application Money	-	-
Proceeds from Borrowings	(160,283)	(1,433,551)
Net Cash Used in Financing Activities	<u>(160,283)</u>	<u>(1,433,551)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(43,103)	(1,169,861)
OPENING CASH AND CASH EQUIVALENTS	1,794,202	2,964,063
CLOSING CASH AND CASH EQUIVALENTS	1,751,099	1,794,202

As per our report attached

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

Amar Bafna
Partner
Membership No. 048639

Place: Mumbai
Date: May 30, 2013.

For & on behalf of Board

Mr. Vandna Dangi Managing Director
Mr. V. H. Pandya Director
Mr. Naval Agrawal Director

Place: Mumbai
Date: May 30, 2013.

LIBORD FINANCE LIMITED

LIBORD FINANCE LIIMITED

(Formerly LIBORD INFOTECH LIMITED)

Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai – 400 001

ANNUAL GENERAL MEETING THURSDAY 26TH,SEPTEMBER 2013

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

I certify that I am a Registered Shareholder / Proxy for the Registered Shareholder of the Company and hold _____ shares, I hereby record my presence at the Annual General Meeting being held at 41, Bajaj Bhavan, Opp INOX, Nariman Point, Mumbai – 400021 on Thursday, 26th September 2013 at 10.00 A.M.

Name of the Member/Proxy in Block Letter

Member's Proxy's Signature

Registered Folio No. _____

Notes :

1. A member/Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete the proxy form below and deposit that the Company's Registered Office atleast 48 hours before the meeting.

----- TEAR HERE -----

LIBORD FINANCE LIIMITED

(Formerly LIBORD INFOTECH LIMITED)

Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai – 400 001

ANNUAL GENERAL MEETING THURSDAY 26TH,SEPTEMBER 2013

PROXY FORM

I/We _____
of _____ in the district _____
being a member(s) of Libord finance Limited hereby appoint _____ or failing
him/her _____ of _____
as proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company's to
be held on Thursday, 26th September 2013 at 10.00 A.M and at any adjournment thereof.

Signed this _____ day of _____ 2013

Signed _____

Affix
30 Paise
Revenue
Stamp

Note : The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting. The proxy need not be a member of the Company.

Book-Post

If undelivered please return to :

LIBORD FINANCE LIMITED

(Formerly : Libord Infotech Limited)

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