

# **LINEAR INDUSTRIES LIMITED**

**27th Annual Report**  
and accounts 2013-2014

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**27th Annual Report**  
and accounts 2014

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**Board of Directors:**

Shri Ashok Shah	Din : 00508370	Chairman and Managing Director
Shri Shashank Shah	Din : 00604038	Director
Shri Aditya Shah	Din : 00605956	Director

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**Auditors:**

Jain Bafna & Co.  
5, Ganesh Wadi, 4th Floor,  
Mumbai - 400 002.  
Tel. : 2240 3848 E-mail : jainandbafna@gmail.com

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**Regd. Office:**

213, Tulsiani Chambers, Nariman Point, Mumbai 400 021.  
Tel. : 2204 4701 • E-mail : syntex@vsnl.com  
Website : [www.linearindustries.in](http://www.linearindustries.in)  
ISIN Code No. : INE808D01012  
CIN : L24300MH1987PLC042352

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**Registrar & Share Transfer Agent**

Sharex Dynamic India Pvt. Ltd.  
Unit No. 1, Luthra Industrial Premises,  
Andheri Kurla Road,  
Andheri (E); Mumbai-400 072.

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**Bankers:**

HDFC Bank Ltd.  
Canara Bank

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**Solicitor**

Gandhi & Gandhi

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# LINEAR INDUSTRIES LIMITED

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## NOTICE

NOTICE is hereby given that the Twenty Seventh Annual general meeting of the members of LINEAR INDUSTRIES LIMITED will be held on Thursday, 25th September 2014 at 9.30 A.M. at C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai-400020 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the financial year ended March 31, 2014 and balance sheet as at that date together with the reports of the director and the auditors.
2. To appoint a Director in place of Mr. Shashank Shah (DIN 00604038) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution :

RESOLVED that pursuant to the provision of-section 139 and other applicable provision, if any of the companies Act, 2013 read with the underlying rules viz. Companies (Audit and auditors) rules, 2014 as may be applicable the retiring auditors M/s. Jain Bafna and Co., Chartered Accountant (Firm Registration no. 127905W) be re-appointed as statutory auditors of the company to hold office from the conclusion of this Meeting until the conclusion of the Thirtieth Annual General Meeting (AGM) of the company subject to ratification of the appointment at every AGM at a remuneration (including term of payment) to be fixed by the board of Director of the company, plus service tax and such other tax(es), as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company.

### NOTES :

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED/CORPORATE OFFICE OF THE COMPANY NOT LATER THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty in numbers and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. 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 a proxy for any other person or member.

Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing such a representative to attend and vote on their behalf at the meeting.

b) **Voting through electronic means:**

I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services Limited (CDSL):

II) **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Thursday, September 18, 2014 (9.00 a.m. IST) and ends on Saturday, September 20, 2014 (6.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

## LINEAR INDUSTRIES LIMITED

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li></ul>

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

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Linear Industries Ltd. on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create 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](mailto: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.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**iii) In case of members receiving the physical copy:**

- (A) Please follow all steps from Sr. no. (i) to Sr. no. (xvii) above to cast vote.
- (B) The voting period begins on Thursday, September 18, 2014 (9.00 a.m. IST) and ends on Saturday, September 20, 2014 (6.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently

## LINEAR INDUSTRIES LIMITED

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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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- IV) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the relevant date (record date) of August 22, 2014.
- V) Mr. Shiv HariJalan Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizers Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII) The Results shall be declared on or after the AGM of the Company and shall be deemed to be passed on the date of AGM. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.linearindustries.in](http://www.linearindustries.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges.
- c) Members are requested to note that the company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
- d) The register of members & the share Transfer books of company will remain closed from 10/09/2014 to 25/09/2014 (both days inclusive).
- e) Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar & Transfer Agent of the company, Viz. Sharex Dynamic (India) Pvt. Ltd quoting their Folio Numbers.
- f) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, changes of address/name etc. To their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- g) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
- h) The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.linearindustries.in](http://www.linearindustries.in).
- i) Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.

## 27<sup>TH</sup> ANNUAL REPORT

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- j) All the documents referred to in the Notice will be available for inspection by the Members at the Registered/Corporate Office of the Company between 10 a.m. and 4 p.m. on all working days from the date hereof up to the date of the Meeting.

Place: Mumbai

Date: 30.07.2014.

CIN: L24300MH1987PLC042352

Website: [www.linearindustries.in](http://www.linearindustries.in)

E-mail: [syntex@vsnl.com](mailto:syntex@vsnl.com)

By order of the board of directors

Ashok Nihaichand Shah  
Chairman



# LINEAR INDUSTRIES LIMITED

## DIRECTORS REPORT

To,  
The Members,

Your directors have pleasure in presenting their Twenty seventh Annual Report with the Audited accounts for the year ended on 31st March, 2014

### FINANCIAL RESULTS:

Particulars	Current year Ended on 31.03.2014 (Rs. in Lacs)	Previous year Ended on 31.03.2013 (Rs. in Lacs)
Sales & Other income	12.34	13.22
Operating*Profit Before Depreciation	4.79	5.43
Less: Depreciation	0.00	0.00
Profit Before Tax	4.79	5.43
Less: Provision for Tax	0.92	1.05
Profit after Tax	3.87	4.38
Less/Add: I.T Provision for earlier years	0.18	0.00
Balance B/F from previous year	23.87	19.49
<b>Balance carried to Balance Sheet</b>	<b>27.92</b>	<b>23.87</b>

### OPERATIONS:

The working of the Company for the year was satisfactory.

### DIVIDEND:

In view of in-adequacy of distributable profit and present requirement for the working capital funds, the directors do not recommend any dividend for the year.

### DIRECTORS:

In accordance with the provisions of Articles of Association of the Company Mr. Shashank Shah (DIN 00604038) retires by rotation, and being eligible, for re-appointment have offered himself for re-appointment.

### AUDITORS:

The Company's Auditors M/S Jain Bafna and Co., chartered Accountants, retires at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Members are requested to appoint Auditors from the conclusion of this meeting to hold office from the conclusion of this Meeting until the conclusion of the Thirtieth Annual General Meeting (AGM) of the company subject to ratification of the appointment at every AGM and fix their remuneration. The observation made in the Auditors report are self-explanatory.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Your Directors confirm that:

- i. In the preparation of Annual Accounts, the applicable accounting standards have been followed with proper disclosure of any departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as on March 31, 2014 and of the profit of the company for the year ending March 31, 2014
- iii. The Directors have taken proper and sufficient care for 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. The Directors have prepared the annual accounts on a going concern basis.

**SECRETARIAL COMPLIANCE CERTIFICATE:**

Your directors confirm that the Company has complied with all the applicable provisions of the Companies Act, 2013 and has obtained the requisite certificate pursuant to Companies (Compliance certificate) rules 2002.

Particulars of employees:

There were no employees who were in respect of remuneration which is in aggregate not less than Rs. 60,00,000/- per annum, if employed throughout the year or Rs. 5,00,000/- per month, if employed for part of the year.

**OTHER INFORMATION:**

As required under section 217(1)(e) of the companies Act, 1956 read with rule 2 of the Companies (disclosure of particulars in the report of Board of Directors) rules 1988, the particulars relating to the conservation to energy, technology absorption. Foreign Exchange earnings and outgo is NIL.

**ACKNOWLEDGEMENT:**

The directors would like to express their gratitude to the financial institutions, and the Company's bankers for their continued Co-operation. Finally the Directors would like to acknowledge their appreciation, to all the employees of the Company for their sincere and dedicated services.

Place: Mumbai  
Date: 31st May, 2014

For and on behalf of the Board

(Ashok Shah)  
Chairman

# LINEAR INDUSTRIES LIMITED

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## COMPLIANCE CERTIFICATE

U/S 383 A of the Companies Act, 1956 & Rule 3 of the Companies  
(Compliance Certificate) Rules, 2002.

Registration No. : 11-042352  
Nominal Capital : Rs. 500 Lacs

To,  
The Members,  
**LINEAR INDUSTRIES LIMITED.**  
213, Tulsiani Chambers,  
Nariman Point,  
Mumbai - 400021.

I have examined the registers, records, books and papers of LINEAR INDUSTRIES LIMITED. (Registration No.: 11-042352) (the company) as required to be maintained under the companies Act, 1956 (THE ACT) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31.03.2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in the respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms & returns as stated in Annexure "B" to this certificate, with the Registrar of companies, Regional Director, Central Government, Company law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company is a Public Limited company and hence comments are not required.
4. The board of Directors duly met *Six* times on 31.05.2013, 31.07.2013, 21.09.2013, 31.10.2013, 31.01.2014 & 31.03.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.
5. The company closed its Register of members from 06.09.2013 to 21.09.2013.
6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 21.09.2013 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loan to its Directors and/or persons firms or companies referred in Section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of Section 297 of the Act.

10. The company was not required to make any entries in the register maintained under Section 301 of the Act.
  11. There were no instances falling within the purview of Section 314 of the Act.
  12. The company has not issued any duplicate share certificates during the financial year under review.
  13. The company has:
    - (i) Delivered all the certificates on lodgment thereof for transfer/transmission of any other purpose in accordance with the provisions of the Act.
    - (ii) Not deposited any amount in a separate bank Account as no dividend was declared during financial year.
    - (iii) Not posted Warrants for Dividends to any members of the company as no dividend was declared during the financial year.
    - (iv) No Transaction Necessitating to transfer the amounts in unpaid dividend account, applications money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
    - (v) Duly complied with the requirements of section 217 of the Act.
  14. The board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year under certification.
  15. The company has not appointed any Managing Director/ Whole-time Director/Manager during the financial year.
  16. The company has not appointed any sole-selling Agent during the financial year.
  17. The company was not required to obtain any approvals of the Central Government, Company Law Board /Regional Director/ Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
  18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
  19. The company has not issued any shares, debentures or other securities during the financial year.
  20. The company has not bought back any shares during the financial year.
  21. The company has not redeemed any preference shares / debentures, during the financial year.
  22. There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
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## **LINEAR INDUSTRIES LIMITED**

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23. The company has not invited or accepted any Deposits including any unsecured loans falling within the purview of section 58A of the Act read with companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
24. The company has not made any borrowings during the financial year ended 31.03.2014.
25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the object of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. There was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification.
33. The company has not constituted its Provident Fund u/s.418 of the companies Act, 1956 and hence provisions of section 418 of the Act do not apply to the company.

**Place: Mumbai**

**Date: 31.05.2014**

**SHIV HARI JALAN  
COMPANY SECRETARY  
C.P.NO. : 4226**

**ANNEXURE "A"**

Registers as maintained by the Company

1. Register of Members u/s. 150(1).
2. Register of share Transfers.
3. Copies of Annual Return prepared u/s. 163(1)
4. Minutes of proceedings of meetings of Board of Directors and of general meeting u/s.193 (1).
5. Books of Accounts u/s. 209(1).
6. Register of contracts, companies and firms in which directors are interested u/s 301(1).
7. Register of Directors, Manager and Secretary u/s. 303(1).
8. Register of Directors shareholding u/s. 307(1).
9. Register of inter-corporate deposits / investments, etc. u/s. 372A(5) & (6)

**ANNEXURE "B"**

Forms and&gt;Returns as filed by company with the Registrar of the companies, Regional Director, Central Government or other authorities during the financial year ending on 31.03.2014:

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1.	Annual Return Form 20B	159	2012-13	14.10.13	Yes	N/A
2.	Balance sheet (with required annexures and schedules) Form 23ac/aca-XBRL	220	2012-13	29.10.13	No	Yes
3.	CCOMForm 66	383A	2012-13	14.10.13	Yes	N/A

Place: Mumbai

Date: 31.05.2014

**SHIV HARI JALAN**  
**COMPANY SECRETARY**  
**C.P.NO. : 4226**

# LINEAR INDUSTRIES LIMITED

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## AUDITORS REPORT TO MEMBERS

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

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

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

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

### OPINION

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

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

For and on behalf of  
M/S. JAIN BAFNA AND CO.  
Chartered Accountants  
(Reg. No.127905W)

(P.K. BAFNA)  
M.NO.070039  
PARTNER.

MUMBAI  
DATED : 31-5-2014



## LINEAR INDUSTRIES LIMITED

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The Annexure referred to in our report to the members of **LINEAR INDUSTRIES LIMITED** for the year ended 31 March 2014. We report that:

1. The Company has no fixed assets, hence provisions of Clause No. (i) of Para 4 of the order do not apply.
2. During the year the Company neither purchases, sold, manufactured any article or goods nor there were any inventories. Therefore, provisions of Clause No. (ii) of Para 4 of the order do-not apply.
3. During the year, the Company has not accepted/granted any loans secured or unsecured from/to parties metioned under section 301 of Companies Act, 1956, therefore provisions of clause (iii) of Para 4 of the order do-not apply to that extent.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of investments and for the sales of it.
5. In our opinion, there were no transaction exceeding Rs. five lakh with parties entered in the register maintained under section 301 of the Companies Act, 1956, therefore, provisions of Clause No. (v) of Para 4 of the order do-not apply.
6. The Company has not accepted any deposits from public.
7. In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
8. The Cental Government has not prescribed for maintaining any cost-records, therefore, provisions of Clause (viii) of Para 4 of the order do-not apply.
9. (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including income-tax, Custom Duty, Excise Duty, Cess and any other statutory dues have been regularly deposited in time during the year with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2014.  
  
(b) In our opinion and according to the information and explanations given to us, the statutory dues which have not been deposited with the appropriate authorities on account of dispute and the forum where the dispute is pending are NIL.
10. The Company does not have accumulated losses at the end of the financial year, and has not incurred cash losses in the current financial year and in the immediately preceding financial year there were no cash losses also.
11. In absence of any loans from bank, financial institution or by way of debenture issue, provisionsof clause (xi) of para 4 of the order do-not apply.

12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a Nidhi/Mutual Benefits Fund/Society, therefore the clause (xiii) of para 4 of the Order is not applicable to the Company.
14. In absence of any debentures issue, public issue, dealing in shares & securities, taking any term loan and giving any guarantee for loans taken by other by the Company during the year under audit, we are of the opinion that clauses (xiv) to (xvi) and (xix) and (xx) of the Para 4 of the order do not apply.
15. During the year the company has not made any preferential allotment of shares to a party mentioned in the register maintained u/s 301 of the companies Act .
16. During the year the Company has not raised any short term funds and used for long term investment and vice versa.
17. Based upon the audit procedures performed and on the basis of information and explanations provided by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For and on behalf of  
M/S. JAIN BAFNA AND CO.  
Chartered Accountants  
(Reg. No.127905W)

(P.K. BAFNA)  
M.NO.070039  
PARTNER.

MUMBAI  
DATED : 31-5-2014

**LINEAR INDUSTRIES LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2014**

	NOTE	CURRENT YEAR AS ON 31.03.14 Rs.	PREVIOUS YEAR AS ON 31.03.13 Rs.
<b>EQUITIES &amp; LIABILITIES</b>			
<b>SHARE HOLDERS' FUNDS</b>			
(a) Share Capital	"1"	11,371,000	11,371,000
(b) Reserves & Surplus	"2"	3,161,713	2,757,029
(c) Current Liabilities	"3"	165,712	366,674
	<b>TOTAL</b>	<b>14,698,425</b>	<b>14,494,703</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
(a) Current Investments	"4"	6,665,113	14,056,924
(b) Cash and cash equivalents	"5"	7,840,162	143,040
(c) Other Current assets	"6"	193,150	294,740
	<b>TOTAL</b>	<b>14,698,425</b>	<b>14,494,703</b>
NOTES ON ACCOUNTS	"10"		

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of

**M/S. JAIN BAFNA AND CO.**

(Reg. No. 127905W)

Chartered Accountants

Sd/-  
**(P. K. BAFNA)**  
M. NO. 070039  
PARTNER

Sd/-  
**Ashok Shah**  
Chairman &  
Managing Director

Sd/-  
**Shashank Shah**  
Director

Sd/-  
**Aditya Shah**  
Director

MUMBAI  
DATED : 31-5-2014

## PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2014

	NOTE	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
<b>INCOME</b>			
Other Income	"7"	1,234,143	1,322,264
	<b>TOTAL</b>	<b>1,234,143</b>	<b>1,322,264</b>
<b>EXPENDITURE</b>			
Employees Remuneration & Benefits	"8"	441,151	469,166
Other Expenses	"9"	313,909	310,475
	<b>TOTAL</b>	<b>755,060</b>	<b>779,641</b>
Profit before tax for the year		479,083	542,623
Less: Tax provisions for the year		(92,000)	(105,000)
<b>Profit for the year</b>		<b>387,083</b>	<b>437,623</b>
Add: Provision for taxation for earlier years w/back		17,601	—
Balance Carried to Balance Sheet		404,684	437,623
Earning per equity share (Basic)		0.34	0.38
Earning per equity share (Diluted)		0.34	0.38

NOTES ON ACCOUNTS "10"

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For and on behalf of

**M/S. JAIN BAFNA AND CO.**(Reg. No. 127905W)  
Chartered AccountantsSd/-  
**(P. K. BAFNA)**  
M. NO. 070039  
PARTNERSd/-  
**Ashok Shah**  
Chairman &  
Managing DirectorSd/-  
**Shashank Shah**  
DirectorSd/-  
**Aditya Shah**  
DirectorMUMBAI  
DATED : 31-5-2014

# LINEAR INDUSTRIES LIMITED

## AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of LINEAR INDUSTRIES LIMITED for the year ended 31st March, 2014. The statement has been prepared by the Company in accordance with requirement of listing agreement clause 32 with various stock exchange and is based on and in agreement with the corresponding Profit and Loss account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

For JAIN BAFNA AND CO.  
Chartered Accountants

(P. K. BAFNA)  
M.NO. 070039  
PARTNER.

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

PARTICULARS	RUPEES IN THOUSAND	
	2013-14	2012-13
<b>A. NET CASH FROM OPERATIONAL ACTIVITIES</b>		
Net Profit before tax & Extra Ordinary Items	479	543
Adjustment For: Depreciation	—	—
Interest	(4)	—
Dividend Earned	(3)	—
Profit on Sale of Investments	(1,230)	(1,322)
Loss on sale of fixed assets	—	—
Miscellaneous Expenditure Written/off	—	—
<b>Operating Profit before working Capital Changes</b>	<b>(755)</b>	<b>(780)</b>
Adjustment for : Trade and other Receivable	—	—
Inventories	—	—
Trade Payable	(59)	84
<b>Cash Generated from Operation</b>	<b>(814)</b>	<b>(696)</b>
Interest Paid	—	—
Direct Taxes Paid	(115)	—
Interest Received	4	—
Dividend received	0	—
<b>NET CASH FROM OPERATIONAL ACTIVITIES (A)</b>	<b>(925)</b>	<b>(696)</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Sales of Fixed Assets	—	—
Acquisition of Fixed Assets	—	—
Purchase of Investment and Loans & Advances	(13,656)	(26,255)
Sales of Investments	22,278	26,556
<b>NET CASH FROM INVESTMENT ACTIVITIES (B)</b>	<b>8,622</b>	<b>301</b>

**C. CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from Issue of Share Capital			---
Proceeds from Long Term Borrowing (Net)			---
Borrowing from Promoters Firm & Companies			---
Dividend Paid			---
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(C)</b>		---
			---
Net Increase in Cash and Cash Equivalents	(A-B-C)	7,697	(395)
Cash and Cash Equivalents 01.04.2013(Sch. -5)	(Opening)	143	538
Cash and Cash Equivalents 31.03.2014(Sch. -5)	(Closing)	7,840	143

**NOTES:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
2. The Schedule referred to above form an integral part of the Cash Flow Statement.

As per our report of even date attached.

For and on behalf of

**M/S. JAIN, BAFNA AND CO.**

(Reg. No. 127905W)

Chartered Accountants

Sd/-  
**(P. K. BAFNA)**  
M. NO. 070039  
PARTNER

Sd/-  
**Ashok Shah**  
Chairman &  
Managing Director

Sd/-  
**Shashank Shah**  
Director

Sd/-  
**Aditya Shah**  
Director

MUMBAI  
DATED : 31-5-2014

# LINEAR INDUSTRIES LIMITED

## NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS AS ON 31ST MARCH 2014

NOTE "1" SHARE CAPITAL	CURRENT YEAR AS ON 31.03.14 Rs.	PREVIOUS YEAR AS ON 31.03.13 Rs.
<b>AUTHORISED SHARE CAPITAL</b>		
50,00,000 Equity Shares of Rs. 10/-each	50,000,000	50,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
1137100 Equity Shares of Rs. 10/- each fully paid up	11,371,000	11,371,000
<b>TOTAL</b>	<b>11,371,000</b>	<b>11,371,000</b>

**(a) Reconciliation of Equity shares**

Value and no of shares at the beginning of the year and at the end of the year is same. Hence no reconciliation is required.

**(b) Bonus shares/Buyback/shares for consideration other than cash issued during five years immediately preceding the financial year ended 31st March 2014-**

NIL

**(c) LIST OF SHAREHOLDING OF MORE THAN 5%**

	NO OF SHARES 31.03.14		NO OF SHARES 31.03.13	
ASHOK SHAH	248500	21.85%	248500	21.85%
ADITYA SHAH	67898	5.97%	67513	5.93%
SYNTEX SECURITIES PVT LTD	117150	10.30%	117150	10.30%

**NOTE "2"**

**RESERVES & SURPLUS**

**CAPITAL RESERVE:**

Balance as per last year 114,500 114,500

**SHARE PREMIUM ACCOUNT:**

Balance as per last year 255,000 255,000

**PROFIT & LOSS ACCOUNT:**

As per last year 2,387,529 1,949,906

Add: For the year 404,684 437,623

2,792,213 2,387,529

**TOTAL** **3,161,713** **2,757,029**

**27<sup>TH</sup> ANNUAL REPORT**

	<b>CURRENT YEAR AS ON 31.03.14 Rs.</b>	<b>PREVIOUS YEAR AS ON 31.03.13 Rs.</b>
<b>NOTE "3"</b>		
<b>CURRENT LIABILITIES</b>		
Trade Payables	27,000	57,337
Other current liabilities	46,712	75,337
Short term provisions For taxation	92,000	234,000
<b>TOTAL</b>	<b>165,712</b>	<b>366,674</b>

<b>NOTE "4"</b>		
<b>CURRENT INVESTMENTS</b>		
<b>Investments in Equity shares-Quoted</b>		
100 Shares of Sterlite Technologies of Rs. 2/- each (Fully paidup) (M.V. 2315)	6,000	6,000
<b>Investments in Mutual Funds-Unquoted</b>		
Nil Units (P.Y.700000) of BSL Fixed Term Plan Series HD-GZ	—	7,000,000
14907 Units (P.Y.30455) of BSL Short Term Plan Fund- Growth-(NAV-703480/-)	636,023	1,299,384
1202 Units (P.Y.2621) of Birla sunlife Saving Fund- Retail Growth-(NAV-260695/-)	—	233,760
551778 Units (P.Y.Nil)of ICICI Prudential FMP Series-66-366D-Cum.	—	5,517,780
602309 Units (P.Y.Nil) of ICICI Prudential FMP Series-73B(NAV-6093740/-)	6,023,090	—
	<b>6,659,113</b>	<b>14,050,924</b>
<b>TOTAL</b>	<b>6,665,113</b>	<b>14,056,924</b>

<b>NOTE "5"</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Bank Balance (With Schedule Banks) In Current Accounts	7,840,162	143,040
<b>TOTAL</b>	<b>7,840,162</b>	<b>143,040</b>



# LINEAR INDUSTRIES LIMITED

	CURRENT YEAR AS ON 31.03.14 Rs.	PREVIOUS YEAR AS ON 31.03.13 Rs.
<b>NOTE "6"</b>		
<b>OTHER CURRENT ASSETS</b>		
Advance tax & T.D.S.	193,150	294,740
Interest Accrued but not due	—	—
<b>TOTAL</b>	<b>193,150</b>	<b>294,740</b>
<b>NOTE "7"</b>		
<b>OTHER INCOME</b>		
Interest Income	3,993	—
Dividend	30	30
Profit on sale of investments	1,230,120	1,322,234
Sundry balances w/back	—	—
<b>TOTAL</b>	<b>1,234,143</b>	<b>1,322,264</b>
<b>NOTE "8"</b>		
<b>EMPLOYEES REMUNERATION &amp; BENEFITS</b>		
Salaries, Wages & Bonus	441,151	469,166
Contribution to Welfare Fund	—	—
<b>TOTAL</b>	<b>441,151</b>	<b>469,166</b>
<b>NOTE "9"</b>		
<b>OTHER EXPENSES</b>		
Rates & Taxes	18,912	—
Printing & Stationery	19,560	19,200
Postage, Telegram & Telephone	10,675	8,600
Advertisement	32,470	24,577
Bank Charges	112	—
Misc. Expenses	6,270	5,066
Listing Expenses	16,854	22,208
Depository Charges	17,747	13,780
Demat Charges	—	3,090
Registrar Charges	47,845	33,708
<b>AUDITORS' REMUNERATION:</b>		
For Audit	30,000	30,000
Professional Charges	100,037	132,619
A.G.M. Expenses	13,427	17,627
<b>TOTAL</b>	<b>313,909</b>	<b>310,475</b>

**NOTE "10"**  
**NOTES ON ACCOUNTS**

**1) ACCOUNTING POLICIES**

**a. METHOD OF ACCOUNTING**

The books of account are maintained on accrual basis as going concern.

- b. Income from interest is accounted as and when accrued and dividend, if any, as and when received.
- c. Dividend income is accounted as and when received.
- 2) Balance of Sundry Creditors and Advances are subject to confirmations.
- 3) Previous Year's figures have been regrouped or recast wherever necessary.
- 4) Segment reporting is not required being the Company is not operating in more than one area and no multi product activities exists, and at the end of year there were no manufacturing or trading activities.
- 5) Deffered Tax Assets/Liabilities are not provided being insignificant in value.

**6) RELATED PARTY DISCLOSURES**

**(i) Enterprises in which Promoters Holding or Interest is more than 20%**

M/s. Syntex securities Pvt. Ltd.  
M/s. Syntex Corporation Pvt. Ltd.  
M/s. Empyrean Financial Services Pvt. Ltd.  
M/s. Nihal Sons  
M/s. Linear overseas Pvt. Ltd.

**(ii) Key Management Personnel**

Shri Ashok N. Shah — Director.  
Shri Shashank Shah — -Do-  
Shri Aditya Shah — -Do-

**(iii) Relatives of Key Management Personnel**

Smt. Vimla Shah  
Smt. Shubha Shah  
Smt Akanksha Shah  
Miss Diya Shah  
Miss Vidhi Shah  
Miss Ahana Shah

**(iv) Transactions with related parties - NIL (P.Y. NIL)**

Sd/-  
**Ashok Shah**  
Chairman &  
Managing Director

Sd/-  
**Shashank Shah**  
Director

Sd/-  
**Aditya Shah**  
Director

MUMBAI  
DATED : 31-5-2014

# LINEAR INDUSTRIES LIMITED

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL, BUSINESS PROFITS

### (I) REGISTRATION DETAILS

Registration No. 42352  
Balance Sheet date

STATE CODE: 11  
31 03 14  
DATE MONTH YEAR

### (II) CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)

Public Issue NIL	Right Issue NIL
Bonus Issue NIL	Private Placement NIL

### (III) POSITION OF MOBILISATION AND DEVELOPMENT OF FUND (AMOUNT IN RS. THOUSAND)

Total Liabilities 14,698	Total Assets 14,698
Sources of Fund	
Paid-up Capital 11,371	Reserves Surplus 3,162
Non-Current Liabilities 0	Current Liabilities 165
Application of Funds	
Non-Current Assets 0	Current Assets 14,698

### (IV) PERFORMANCES OF COMPANY (AMOUNT IN RS. THOUSAND)

Turn Over 1,234	Total Expenditure 755
Profit Before tax 479	Profit After Tax 387
Earning Per Share 0.34 Rs.	Dividend Rate % NIL

### GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICE OF COMPANY. (AS PER MONETARY TERMS)

ITEMS CODE NO. (ITC CODE)	PRODUCT DESCRIPTION
NIL	NIL
NIL	NIL
NIL	NIL

MUMBAI  
DATED : 31-5-2014

Sd/-  
**Ashok Shah**  
Chairman &  
Managing Director

Sd/-  
**Shashank Shah**  
Director

Sd/-  
**Aditya Shah**  
Director

**LINEAR INDUSTRIES LIMITED**

CIN: L24300MH1987PLC042352

Registered Office : 213, Tulsiani Chambers, Nariman Point Mumbai-400 021.

Tel: 22044701/22024342 Email ID: syntex@vsnl.com

**ATTENDANCE SLIP**

(To be presented at the entrance)

27th ANNUAL GENERAL MEETING ON THURSDAY 25TH SEPTEMBER, 2014 AT 9.30 A.M.  
at C. K. Nayudu Hall, -The Cricket Club of India Ltd., Veer Nariman Road, Churchgate,  
Mumbai - 400020.

Folio No.: \_\_\_\_\_ DP ID No.: \_\_\_\_\_ Client ID No.: \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_ Signature: \_\_\_\_\_

I/We hereby record my/our presence at the Twenty Seventh Annual General Meeting of the  
Members of Linear Industries Limited held on Thursday, 25th September, 2014 at 9.30 am at  
C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai  
- 400020.

**Electronic Voting Particulars :-**

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN
140812017		

**Note:** \* Please read the instructions printed at note b of the Notice of Twenty Seventh Annual  
General Meeting dated 30th July 2014, before casting your vote through electronic mode.

**LINEAR INDUSTRIES LIMITED**

CIN: L24300MH1987PLC042352

Registered Office : 213, Tulsiani Chambers, Nariman Point Mumbai-400 021.

Tel: 22044701/22024342 Email ID: syntex@vsnl.com

**PROXY FORM**

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

Name of the Member(s): .....

Registered address: .....

E-mail Id: .....

Folio No. / Client ID No. : ..... DP ID No.: .....

I / We, being the member(s) of ..... Shares of Linear Industries Limited, hereby appoint

1. Name: ..... E-mail Id .....

Address: .....

..... Signature: .....

or failing him

2. Name: ..... E-mail Id .....

Address: .....

..... Signature: .....

or failing him

3. Name: ..... E-mail Id .....

Address: .....

..... Signature: .....

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Thursday, 25th September, 2014 at 9.30 a.m. at C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai - 400020 and at any adjournment thereof in respect of such resolutions as are indicated below:-

1. Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.
2. Re-appointment of Mr. Shashank Shah who retires by rotation.
3. Re-appointment of Auditors M/s. Jain Bafna and Co. Chartered Accountants.

Signed this ..... day of ..... 2014

Affix 1 Rupee Revenue Stamp
--------------------------------------

Signature of shareholder ..... Signature of Proxy holder(s) .....

- NOTES:**
1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 213, Tulsiani Chambers, Nariman Point, Mumbai- 400021, not less than 48 hours before the commencement of the Meeting.
  2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.