

MANDYA FINANCE COMPANY LIMITED

[Corporate Identification Number (CIN): L51909WB1981PLC034018]

32ND

ANNUAL REPORT AND ACCOUNTS

2013-2014

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BOARD OF DIRECTORS

- 1) Apurva Salarpuria : Director (DIN:00058357)
- 2) Purushottam Lal Agarwal : Director (DIN: 00061481)
- 3) Anand Prakash : Director (DIN: 00061566)
- 4) Raj Kumar Jalan : Director (DIN: 00634156)

AUDITORS :

- 1) **Statutory Auditors** : M/s G. L. DOKANIA & CO. , Chartered Accountants
9, India Exchange Place, Room No. 11, Kolkata-700001
- 2) **Internal Auditors** : M/s RAKESH RAM & ASSOCIATES. , Chartered Accountants
23A, Netaji Subhas Road, 10th Floor, Room No. 10, Kolkata-700001

BANKERS:

Vijaya Bank, Kolkata

REGISTRARS & SHARE TRANSFER AGENTS :

M/s. NICHE TECHNOLOGIES PRIVATE LIMITED
D-511, Bagree Market, 71, Biplabi Rash Behari Bose Road, Kolkata – 700 001.

SHARES LISTED WITH :

THE CALCUTTA STOCK EXCHANGE LTD. [Securities Code No.10023480]

REGISTERED OFFICE :

7, Chittaranjan Avenue, Kolkata : 700072
Phone: 4030-6000, Fax : 22252471, e-mail: gautamc2010@rediffmail.com
Website: www.salarpuriagroup.biz

MANDYA FINANCE COMPANY LIMITED

CIN : L51909WB1981PLC034018

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072
Phone: 40306000, Fax : 22252471, e.mail: gautamc2010@rediffmail.com
Website: www.salarpurtagroup.biz

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of MANDYA FINANCE COMPANY LIMITED will be held on Tuesday, the 30th September, 2014 at 2.30 P.M. at its registered office at 7, Chittaranjan Avenue, Kolkata- 700072 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Audited Profit and Loss Account for the year ended on that date together with Auditors' Report and Director's Report thereon.
2. To appoint a Director in place of Mr. Apurva Salarpuria, who retires by rotation and being eligible, offers himself for reappointment as the director of the Company.
3. To Consider and if though fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

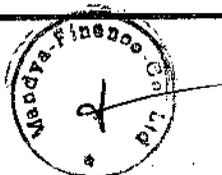
"RESOLVED THAT pursuant to the provision of Suction 139(2) and 142 (I) of the Companies, Act, 2013M/s G. L. DOKANIA & CO., Chartered Accountants, Kolkata (Firm Reg. No 313007E) the retiring Auditors, be are hereby appointed as Statutory Auditors of the Company for a period of five (5) years subject to ratification by members at every Annual General Meeting commencing from the conclusion of this Annual General Meeting until the conclusion of 37th Annual General Meeting on such remuneration as may be determined by the Board of Directors on an year to year basis".

SPECIAL BUSINESS

4. Appointment of Mr. Raj Kumar Jalan (DIN: 00634156) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Raj Kumar Jalan (DIN: 00634156), a Director of the Company, who has submitted a



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declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby designated and appointed as an Independent Director of the Company for a further period of five years with effect from September 30, 2014 up to September 29, 2019."

5. Appointment of Miss Saileena Sarkar (DIN: 06963882) as Woman Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Miss Saileena Sarkar (DIN: 06963882), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as a Woman Independent Director, be and is hereby appointed as a Woman Independent Director of the Company to hold the office for a term of five years with effect from September 30, 2014 up to September 29, 2019."

By Order of the Board,

For Mandya Finance Company Limited

Place: Kolkata
Dated: 04/09/2014



(Anand Prakash)
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.

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A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company 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 act as a proxy for any other person or shareholder.

2. In terms of Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Apurva Salarpuria, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company commends their re-appointments.
3. Brief resume of Directors proposed to be appointed as per item No.4 and 5 as above pursuant to Clause 49 of the Listing Agreement are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 26th September, 2014 to 30th September, 2014 (both days inclusive). Share transfer received in order by the Company at its Registered Office at 7, Chittaranjan Avenue, 3rd Floor, Kolkata- 700 072 or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B.R.B.B, Road, Kolkata - 700 001 by the close of business on the 25th September, 2014.
6. Members are requested to bring their copies of the Reports and Accounts to the Meeting. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.
7. Members/Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
8. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
9. Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately to the Company at its Registered office or its Registrar & Share Transfer



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Agents Office M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata - 700 001. The following particulars are required :-

- a) Name of First/Sole Shareholder and their Folio Number.
- b) Name of Bank, complete address of Branch & IFS Code Number.
- c) Account Type, whether savings or current account and account number allotted by Bank.

10. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company as per applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details.

11. At present the Company's equity shares are listed on the Stock Exchanges at Kolkata and listing fees for the current financial year 2014-2015 have been paid to the aforesaid Stock Exchange. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialised under the ISIN – INE656C01017. The custodian fees for the current financial year 2014-2015 have been paid to the aforesaid Depository.

12. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 12.00 P.M. to 2.00 P.M. up to the date of the Annual General Meeting.

13. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company and or its Registrars & Share Transfer Agents.

14. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propogating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.

15. **Voting through Electronic means :**

- D) In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting



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services provided by CDSL, on all resolutions set forth in this Notice.

- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting.
- III) **The instruction for shareholders voting electronically are as under :**
- (i) The voting period begins on September 24, 2014 (11.00 a.m. IST) and ends on September 26, 2014 (7.00 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 Friday, 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 during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (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, excluding the special characters.
 - (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 and voted on an earlier voting of any company, then your existing password is to be used.



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

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please enter the DOB or Bank Account Number in order to login.If both the details are not recorded with the Depository Participant or Company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on cut-off date (record date) of Friday, August 22, 2014.

(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



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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 "MANDYA FINANCE COMPANY LIMITED" 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) **Notes for Institutional Shareholders :**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to 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 and on approval of the



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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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at mahabir_20072007@rediffmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 26, 2014, upto 7.00 P.M. without which the vote shall not be treated as valid.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.

18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Mr. Mahabir Prasad Kabra, Practicing Company Secretary (Membership No. FCS 3791), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

21. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.salarpuriagroup.biz and on the website of CDSL viz www.cdslindia.com within two days of the passing of the resolutions at the 32nd Annual General Meeting on September 30, 2014 and communicated to The Calcutta Stock Exchange Association Ltd., where the shares of the Company are listed.

22. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.



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Explanatory Statement Under Section 102 of The Companies Act 2013

Item No. 4 & 5

The Company had, pursuant to provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Raj Kumar Jalan and Miss Saileena Sarkar, as Independent Director in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Management Committee has recommended the appointment of these directors as Independent Directors for a further five year of tenure from September 30, 2014 up to September 29, 2019.

Mr. Raj Kumar Jalan and Miss Saileena Sarkar have given a declaration to the Board that they meet the criteria of Independent Director as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director.

As per the provisions of Section 149(1) of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and amended Clause 49 of the Listing Agreement, the Company should have at least one Woman director on the Board of Directors of the Company. The said legal requirement is fulfilled by the appointment of Miss Saileena Sarkar as Woman Director of the Company.

In Compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors are now being placed before the Members for their approval.

The Directors therefore recommend passing of the Ordinary Resolution contained in Item No. 4 & 5 of the accompanying Notice.

Except Mr. Raj Kumar Jalan, none of the directors is interested in this resolution.



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Additional Information of Directors seeking appointment/re-appointment at the 32nd Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Annexure as referred to in note No. 2 on notice and Item No. 4 & 5 of the notice

Name of the Director	Mr. Apurva Salarpuria	Mr. Raj Kumar Jalan	Miss Saiteena Sarkar
Director Identification Number	DIN: 00058357	DIN: 00634156	DIN: 06963882
Date of Birth	04.10.1982	28.06.1956	05/05/1983
Date of Appointment	07.03.2008	16.07.1991	Appointment in ensuing AGM
Educational Qualification	Chartered Accountant	Chartered Accountant	Diploma in Public Relation
Expertise in specific functional areas	Business	Service	Service
Chairmanship/Membership of Committees in this Company	None	None	None
Present Status of directorship in this Company	Non-Promoter, Executive Director	Non-Promoter, Non-Executive Director	Appointment in ensuing AGM
Directorship in other Public Limited Companies	1) Easun Capital Markets Ltd. 2) Merlin Industrial Development Ltd. 3) Softzone Tech Park Ltd.	1) Easun Capital Markets Ltd.	None
Chairmanship/Membership of Committees in other Public Limited Companies	None	None	None
Shareholding as on 31st March, 2014	77,350 Shares (4.03 %)	None	None
Seeking appointment/re-appointment	Retire by rotation and seeking re-appointment	Appointment as Non-Rotational Independent Director	Appointment as Non-Rotational Independent Director
Rotational Status	Retire by rotation	Non-Rotational Director	Non-Rotational Director
Tenure of Appointment	Not Applicable	5 years from 30.09.2014 to 29.09.2019	5 years from 30.09.2014 to 29.09.2019

Except Mr. Raj Kumar Jalan, none of the directors is interested in the above appointment.

Place: Kolkata
Dated: 04/09/2014



By Order of the Board,
For Mandya Finance Company Limited

(Anand Prakash)
Director

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DIRECTORS' REPORT

To
The Members,

Your Directors have great pleasure in presenting their 32nd Annual Report together with a statement of accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

The Financial Results of the Company's working during the year is summarized below:

<u>PROFIT/ (LOSS)</u>	<u>2013-2014</u> <u>Rs.</u>	<u>2012-2013</u> <u>Rs.</u>
Profit/(Loss) before Tax	12,49,105.34	(12,01,898.93)
Tax Expense		
- Current Tax	1,46,000.00	---
- Deferred Tax	(26,899.00)	23068.00
- Fringe Benefit Tax for earlier years	800.00	---
- Profession Tax for earlier years	---	125.00
Profit/ (Loss) for the Year	11,29,204.34	(12,25,091.93)

SURPLUS IN STATEMENT OF PROFIT AND LOSS:

At the beginning of the year	1,70,32,447.05	1,82,57,538.98
Profit/ (Loss) for the year	11,29,204.34	(12,25,091.93)
Transfer to RBI Reserve Fund	2,21,000.00	---
At the end of the year	1,79,40,651.39	1,70,32,447.05

DIVIDENDS:

In view of the above loss, your Directors are unable to consider Dividend for the year.

DEMATERIALISATION OF SHARES:

The Securities & Exchange Board of India (SEBI) has made it mandatory for all the investors to trade in the equity shares of the Company on the Stock Exchanges only in demat form and for the purpose the Company has entered into an agreement with National Securities Depository Limited and Central Depository Services (India) Limited to facilitate the investors to trade in the equity shares in dematerialized form.



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ADEQUACY OF INTERNAL CONTROL:

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any authorized use or disposition of assets, and that the transactions authorized, recorded and reported correctly.

The Company also ensures adherence to all internal control policies and procedure as well as compliances with all the regulatory guidelines.

PUBLIC DEPOSIT:

During the year, the Company has not accepted any deposit from the Public.

DIRECTORS:

Mr. Apurva Salarpuria, Director of the Company retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

In view of Clause 49 of Listing Agreement and as per Section 149 of the Companies Act, 2013, which come into effect from 1st April, 2014, every listed Company is required to have at least one women director and at least one-third of its total number of directors as Independent Director (not retire by rotation).

Mr. Raj Kumar Jalan, existing Director of the Company, be and is hereby designated and appointed as Independent Director at the ensuing Annual General Meeting (AGM) for a term of 5 years commencing from the date of said AGM.

Miss Saileena Sarkar, be and is hereby appointed as Women Independent Director of the Company at the ensuing AGM for a term of 5 years commencing from the date of said AGM.

AUDITORS:

M/s G L Dokania & Co., Statutory Auditors of the Company, retires, and being eligible, offers themselves for re-appointment in accordance with the provisions of Section 139 and 142 of the Companies Act, 2013.

AUDITORS' REPORT:

The observations made in the Auditor's Report are self-explanatory and, therefore, do not call for any further explanation under Section 217(3) of the Companies Act, 1956.

COMPLIANCE CERTIFICATE:

Copy of Compliance Certificate from M.P.KABRA & CO, Company Secretaries, as required under Section 383A of the Companies Act, 1956 is attached and form a part of this report.

INFORMATION REQUIRED UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

(A) Conservation of Energy

Not applicable to the Company

(B) Technology Absorption

Not applicable to the Company

Expenditure on Research and Development – Nil

(C) Foreign Exchange Earnings and Outgo:

Earnings	-	Nil
Outgo	-	Nil



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Website: www.salarpurigroup.biz

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

There was no employee who was in receipt of remuneration as required to be disclosed under Section 217 (2A) of the Companies Act, 1956.

NBFC AUDITORS' REPORT (RESERVE BANK) DIRECTIONS, 2008:

In view of the Directions issued by Reserve Bank of India, the Auditors have given their report to the above effect which is self-explanatory.

RBI RESERVE FUND:

During the year under review a sum of Rs.2,21,000/- (Previous year Rs.Nil) is transferred to RBI Reserve Fund under Section 45IC of Reserve Bank of India Act, 1934.

DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 217 (2AA) of the Companies Act, 1956, Your Directors state -

1. That in the preparation of the accounts for the financial year ended 31st March, 2014 the applicable accounting standards have been followed and there are no material departures;
2. that the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of the **profit** of the Company for that period;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the annual accounts for the financial year ended 31st March, 2014 have been prepared on a going concern basis.

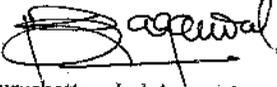
APPRECIATION:

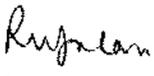
The Directors wish to thank all the bankers, employees and other persons concerned with the Company for their utmost co-operation extended to the Company.

Place: Kolkata
Date: 31st May, 2014



By Order of the Board,
For Mandya Finance Company Limited


Purushottam Lal Agarwal
(DIN: 00061481)
Director


Raj Kumar Jalan
(DIN:00634156)
Director

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF MANDYA FINANCE COMPANY LIMITED
CIN - L51909WB1981PLC034018**

We have audited the accompanying financial statements of **MANDYA FINANCE COMPANY LIMITED**, ("The Company") (CIN - L51909WB1981PLC034018) which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("The Act") which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

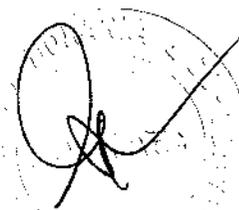
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform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

An audit involves performing procedure 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. 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** 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.



(2)

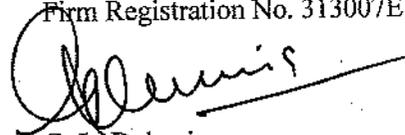
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government 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 said Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of those 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 the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs;
 - e. On the basis of the written representations received from directors of the Company as at 31st March, 2014 and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

Place: 9, India Exchange Place
Kolkata - 700 001

Date: 31st day of May, 2014

For G. L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E



G. L. Dokania
Proprietor
Membership No. 50921

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

(Referred to in Paragraph 1 of our Report of even date)

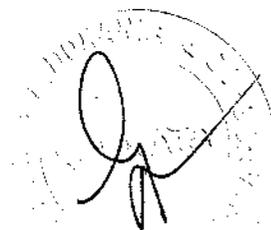
With reference to the Annexure referred to in Paragraph 1 of the report of the Auditors' to the Members of the Mandya Finance Company Limited on the account for the year ended 31st March, 2014, we report that :

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The Fixed Assets, were physically verified during the year by the management in accordance with a programme of verification, which in our opinion, is adequate with relation to the size of the company and the nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. (a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3. (a)(i) The company has not granted any loans secured or unsecured to companies and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
(ii) The company has taken unsecured loan from 1(one) company covered in the register maintained under section 301 of the Companies Act, 1956. In respect of the said company maximum amount outstanding at any time during the year is Rs.2,00,000.00 and year end balance is Rs. NIL. (Previous year Rs. NIL).
(b) The payment of principal amount and interest are regular in accordance with the demand and mutual consent between the parties.
(c) The question of overdue payment more than Rs.1 lac does not arise as the loan taken are in accordance with mutual consent between the parties.
(d) In our opinion the rate of Interest and other terms and conditions on which loan has been taken are not prima facie prejudicial to the interest of the company.
4. On the basis of checks carried out during the course of audit and as per explanations given to us, we are of the opinion that there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for purchase and sale of shares and mutual funds. During the course of our audit, no major weakness has been noticed in the internal control system.

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- 5.(a) To the best of our knowledge and belief and according to the information and explanations given to us, there are no contracts or arrangements that needed to be entered into the register maintained under Section 301 of the Companies, Act, 1956.
- (b) According to the information and explanations given to us, transaction made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at that relevant time.
6. According to the information and explanations given to us, the company has not accepted any deposits from public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The maintenance of cost records pursuant to rules made by the Central Government U/s. 209 (1)(d) of the Companies Act, 1956 (1 of 1956) is not applicable to the company.
9. (a) According to information and explanations given to us and on the basis of our examination of the books of accounts, the company is regular in depositing undisputed statutory dues including, Income Tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax and other Statutory dues were in arrears, as at 31.03.2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income Tax and other statutory dues, which have not been deposited on account of any dispute.
10. In our opinion, the company has no accumulated losses as at 31st March, 2014. The company has not incurred cash losses during the current financial year covered by our audit but had incurred cash losses of Rs. 11,48,790.93 in the immediately preceding financial year.
11. The Company has not defaulted in repayment of dues to Financial Institution or Banks.
12. According to the information and explanations given to us, the company has not granted loans or advances on the basis of security by way of pledge of shares, debentures, and other securities.
13. 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.

Contd...



14. In our opinion, proper records have been maintained of the transactions and contracts relating to dealing in Shares, Securities, debenture and other investments and further timely entries have been made therein. The shares, securities and other investments have been held by the company in its own name.
15. The company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has not taken any term loan during the financial year covered by our audit.
17. On the basis of our examination and as per information and explanations given to us funds raised on short term basis have not been used for long term investment and vice-versa.
18. During the year under Audit, the company has not made any preferential allotment of shares to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
19. There were no debentures issued by the company and hence question of creating security does not arise.
20. The company has not raised any money by way of public issue during the year and hence question of disclosure and verification of end use of such money does not arise.
21. 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 year.

For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No: 313007E)


(G. L. DOKANIA)
PROPRIETOR
Membership No.50921
9, India Exchange Place
Kolkata - 700001,
The 31st day of May, 2014.



MANDYA FINANCE COMPANY LIMITED
CIN - L51909WB1981PLC034018
7, CHITTARANJAN AVENUE, KOLKATA 700 072

BALANCE SHEET AS AT 31ST MARCH, 2014

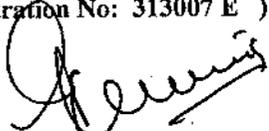
Particulars	Note No.	Figures as at 31.03.2014 ₹	Figures as at 31.03.2013 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,92,00,000.00	1,92,00,000.00
(b) Reserves and surplus	3	5,10,46,355.23	4,99,17,150.89
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities	4	-	5,921.00
(3) Current Liabilities			
(a) Other current liabilities	5	51,088.78	46,068.00
Total		7,02,97,444.01	6,91,69,139.89
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	6,19,583.00	8,28,096.00
(b) Non-current Investments	7	1,57,73,320.00	1,58,13,605.00
(c) Deferred Tax Assets	8	20,978.00	-
(d) Long-term loans and advances	9	2,48,56,921.00	2,47,56,835.00
(2) Current assets			
(a) Inventories	10	2,71,30,368.36	2,70,26,511.58
(b) Trade Receivable	11	3,58,415.00	98.67
(c) Cash and cash equivalents	12	3,17,858.65	7,23,993.64
(d) Other Current Assets	13	12,20,000.00	20,000.00
Total		7,02,97,444.01	6,91,69,139.89

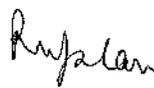
Significant Accounting Policies and Notes on Financial Statement

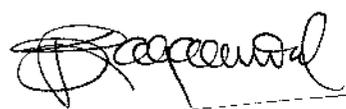
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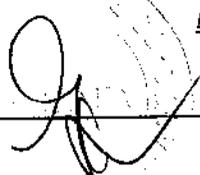
For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No: 313007 E)

FOR & ON BEHALF OF BOARD


(G. L. DOKANIA)
PROPRIETOR
Membership No.50921
9, India Exchange Place
Kolkata 700001,
The 31st day of May, 2014.


Rujalan




Director

Director

MANDYA FINANCE COMPANY LIMITED
CIN - L51909WB1981PLC034018
7, CHITTARANJAN AVENUE, KOLKATA 700 072

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH ,2014

Particulars	Note No.	Figures as at 31.03.2014 ₹	Figures as at 31.03.2013 ₹
I. Revenue from operations	14	2,30,98,121.07	2,37,92,134.01
II. Other Income	15	5,52,398.27	(11,76,987.35)
III, Total Revenue (I + II)		2,36,50,519.34	2,26,15,146.66
IV. Expenses			
Purchase of Stock -in - Trade	16	2,18,98,939.46	3,20,37,941.24
Changes in Inventories of Stock-in-Trade	17	(1,03,856.78)	(86,71,957.72)
Employee Benefit Expenses	18	71,980.00	35,201.00
Finance Cost	19	2,540.00	1,071.00
Depreciation and amortization expense	20	2,08,513.00	53,108.00
Other expenses	21	3,23,298.32	3,61,682.07
Total Expenses (IV)		2,24,01,414.00	2,38,17,045.59
V. Profit before Tax (III - IV)		12,49,105.34	(12,01,898.93)
VI. Tax expense :			
(1) Current Tax/ MAT		1,46,000.00	-
(2) Deferred Tax		(26,899.00)	23,068.00
(3) Fringe Benefit Tax for Earlier Years		800.00	-
(4) Professional Tax for Earlier Years		-	125.00
		1,19,901.00	23,193.00
VII. Profit / (loss) after tax for the year from continuing operation (V - VI)		11,29,204.34	(12,25,091.93)
VIII. Earning per equity share:			
(1) Basic		0.59	(0.64)
(2) Diluted		0.59	(0.64)

Significant Accounting Policies and Notes on Financial Statement

1 to 40

For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No: 313007 E)

(G. L. DOKANIA)
PROPRIETOR
Membership No.50921
9, India Exchange Place
Kolkata 700001,

The 31st day of May, 2014.

FOR & ON BEHALF OF BOARD

Ruplan

Director

Deepak

Director

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

Particulars	31.03.2014 ₹	31.03.2013 ₹
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax and extraordinary items	12,49,105.34	(12,01,898.93)
Adjustment for Depreciation	2,08,513.00	53,108.00
Adjustment for Sundry Balance written off (TDS)	-	(54,982.00)
Profit on Investments	13,876.73	17,55,094.35
Operating Profit/(Loss) before working Capital Changes	14,71,495.07	5,51,321.42
<u>Adjustments for:</u>		
Inventories	(1,03,856.78)	(86,71,957.72)
Trade Receivables	(3,58,316.33)	(98.67)
Other Current Assets	(12,00,000.00)	62,50,000.00
Other Current Liabilities	5,020.78	8,356.46
Cash Generated from Operations	(1,85,657.26)	(18,62,378.51)
Direct Taxes Paid	(2,46,886.00)	(1,86,363.00)
Net Cash from Operating activities	(4,32,543.26)	(20,48,741.51)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(7,97,867.00)
Purchase of Investments	-	-
Sale of Investments	26,408.27	29,47,941.40
Sale of Fixed Assets	-	1,11,000.00
Net Cash from Investing Activities	26,408.27	22,61,074.40
C Cash Flow from Financing Activities		
Unsecured Loans	-	(4,970.00)
Net Cash used in Financing Activities	-	(4,970.00)
Net increased (decrease) in Cash and Cash Equivalents (A+B+C)	(4,06,134.99)	2,07,362.89
Cash and Cash Equivalents as at (Opening Balance)	7,23,993.64	5,16,630.75
Cash and Cash Equivalents as at (Closing Balance)	3,17,858.65	7,23,993.64
	(4,06,134.99)	2,07,362.89

Note :

- 1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- 2 Schedule referred to above form in integral part of the Cash Flow Statement.
- 3 Previous Year's Figures has been re-arranged, regrouped wherever necessary.

This is the Cash Flow Statement referred to in our report of even date.

For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No. 313007E)

(G. L. DOKANIA)

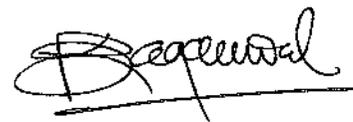
PROPRIETOR

Membership No.50921

9, India Exchange Place

Kolkata 700 001, the 31st day of May, 2014.

FOR AND ON BEHALF OF BOARD



Director

Director

MANDYA FINANCE COMPANY LTD.
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Note : I SIGNIFICANT ACCOUNTING POLICIES :

- a) **Basis of the Preparation of Financial Statements :**
The Financial Statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the Historical Cost Convention on Accrual Basis except Dividend Income which is accounted on Cash Basis. GAAP comprises Mandatory Companies (Accounting Standard) Rules, 2006 modified by the Central Government under Section -211(3C) of the Companies Act, 1956. other Pronouncements of Institute of Chartered Accountants of India, provisions of Companies Act, 1956 and Guide Lines issued by the Securities' and Exchange Board of India (SEBI).
- b) **Fixed Assets :**
Fixed Assets are stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.
- c) **Depreciation :**
Depreciation on Fixed Assets has been provided on written down value method adopting the rates specified in Schedule XIV, read with notes thereon as per Companies Act, 1956 (as amended) and as per Circular GSR 756 (E) dated 16.12.1993.
- d) **Stock-in-trade :**
Shares and Mutual Funds have been valued at cost or market value whichever is lower and Debentures are valued at cost.
- e) **Investments :**
Long Term Investments are valued at cost except those shares which have been revalued as on 31.03.2010 and an equivalent amount due to revaluation has been transferred to Revaluation Reserve Statement. Provisions are not being made for diminution in value of investments being temporary in nature.
- f) **Employee Benefits :**
Short Term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss to the year in which the related services are rendered.
- g) **Taxes on Income :**
Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Deferred Tax Liability / Asset resulting from 'timing difference' between books and taxable Profit is accounted for considering the tax rate and laws that have been enacted as on the Balance Sheet date. Deferred Tax Liability is recognized and carried forward only to the extent that there is virtual certainty of its realization.

Contd. ..

MANDYA FINANCE COMPANY LTD.
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Note :1. Contd. ..

h) Provisioning on Standard Assets :

In terms of Notification No. DNBS. 223/CGM (US) – 2011 dated 17th January, 2011 issued by the Reserve Bank of India, Contingent Provision @ 0.25% on Standard Assets are made in the accounts.

i) Cash and Cash Equivalents :

Cash and cash equivalents includes Cash on hand and at Bank, demand deposits with banks, cheques on hand and other short term highly liquid investments with an original maturity of three months or less.

j) Earnings Per Share :

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.



MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at	As at
	31.03.2014	31.03.2013
	₹	₹

Note : 2 SHARE CAPITAL

Authorised Share Capital

2000000 (P.Y. 2000000) Equity Shares of Rs.10/- each	2,00,00,000.00	2,00,00,000.00
	<u>2,00,00,000.00</u>	<u>2,00,00,000.00</u>

Issued subscribed and paid up

1920000 (P.Y.1920000) Equity Shares of Rs.10/- each fully paid up	1,92,00,000.00	1,92,00,000.00
	<u>1,92,00,000.00</u>	<u>1,92,00,000.00</u>

The company has issued only one class of shares referred as Equity Shares having par value of Rs.10/- per share. Each, holder of Equity Shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of remaining assets of the company, after distribution of all preferential amounts. However, no such the preferential amounts exist currently, the distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

Equity Shares

Particulars

Number of shares at the beginning of the year
Add / Less: During the year
Number of shares at the end of the year

As at	As at
31.03.2014	31.03.2013
No.	No.
1920000	1920000
-	-
1920000	1920000

DETAILS OF EQUITY SHAREHOLDERS HOLDING MORE THAN 5% OF THE COMPANY :

Sl.No.	Name of Shareholder	As at		As at	
		31.03.2014		31.03.2013	
		% of share holding	No. of Shares held	% of share holding	No. of Shares held
1	NARAYANI DEVI	5.47	1,05,100	5.47	1,05,100
2	EASUN CAPITAL MARKET LIMITED	6.16	1,18,350	6.16	1,18,350
			<u>2,23,450</u>		<u>2,23,450</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at	As at
	31.03.2014	31.03.2013
	₹	₹

Note : 3 RESERVES AND SURPLUS

Securities Premium Reserve (A)

Opening Balance	1,14,50,000.00	1,14,50,000.00
Addition	-	-
Deduction	-	-
Closing Balance	<u>1,14,50,000.00</u>	<u>1,14,50,000.00</u>

RBI Reserve Fund (B)

Opening Balance	61,33,500.00	61,33,500.00
Add: Addition during the year	2,21,000.00	-
Closing Balance	<u>63,54,500.00</u>	<u>61,33,500.00</u>

General Reserve (C)

Opening Balance	77,56,331.01	44,37,356.01
Add: Addition during the year	-	33,18,975.00
Closing Balance	<u>77,56,331.01</u>	<u>77,56,331.01</u>

Revaluation Reserve (D)

Opening Balance	75,44,872.83	1,08,63,847.83
Less: Deduction during the year	-	33,18,975.00
Closing Balance	<u>75,44,872.83</u>	<u>75,44,872.83</u>

Surplus Account (E)

Opening Balance	1,70,32,447.05	1,82,57,538.98
Add: Net Profit after Tax transferred from Statement of Profit and loss	11,29,204.34	(12,25,091.93)
	<u>1,81,61,651.39</u>	<u>1,70,32,447.05</u>
Less: Transfer to RBI Reserve Fund	2,21,000.00	-
Closing Balance	<u>1,79,40,651.39</u>	<u>1,70,32,447.05</u>

TOTAL (A + B + C + D + E)	<u>5,10,46,355.23</u>	<u>4,99,17,150.89</u>
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MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at	As at
	31.03.2014	31.03.2013
	₹	₹

Note : 4 DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities

Opening Balance	5,921.00	-
Addition	-	5,921.00
Deduction	5,921.00	-
Closing Balance	<u>-</u>	<u>5,921.00</u>

Note : 5 OTHER CURRENT LIABILITIES

Other payables

Payable to G.L. Dokania & Co. (Auditor)	44,962.00	41,461.00
Outstanding Demat Charges	526.78	-
Income Tax Deduction / (TDS Payable)	5,600.00	4,607.00
	<u>51,088.78</u>	<u>46,068.00</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Note : 6. FIXED ASSETS

Description	Gross Block			Depreciation / Amortisation			Net Block			
	As at 01.04.2013 ₹	Additions ₹	Deductions/ Adjustments ₹	Total as at 31.03.2014 ₹	As at 01.04.2013 ₹	For the Year ₹	Deductions/ Adjustments ₹	Total Upto 31.03.2014 ₹	As at 31.03.2014 ₹	As at 31.03.2013 ₹
TANGIBLE ASSETS										
<u>Other Office Equipments</u> Furniture & Fixtures	4,040.00	-	-	4,040.00	3,698.00	62.00	-	3,760.00	280.00	342.00
Air Conditioner	1,15,000.00	-	-	1,15,000.00	71,085.00	6,109.00	-	77,194.00	37,806.00	43,915.00
Mobile Phone	17,450.00	-	-	17,450.00	8,989.00	1,177.00	-	10,166.00	7,284.00	8,461.00
Computer	35,884.00	-	-	35,884.00	32,906.00	1,191.00	-	34,097.00	1,787.00	2,978.00
Motor Car	7,97,867.00	-	-	7,97,867.00	25,467.00	1,99,974.00	-	2,25,441.00	5,72,426.00	7,72,400.00
Total	9,70,241.00	-	-	9,70,241.00	1,42,145.00	2,08,513.00	-	3,50,658.00	6,19,583.00	8,28,096.00
Previous Year	5,14,188.00	7,97,867.00	3,41,814.00	9,70,241.00	3,74,833.00	53,108.00	2,85,796.00	1,42,145.00	8,28,096.00	

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Note : 7 NON-CURRENT INVESTMENTS

Sl. No.	Particulars	Subsidiary/ Associate/JV Controlled Entity/ Others	Face Value ₹	As At 31.03.2014		As At 31.03.2013	
				No. of Shares	Amount ₹	No. of Shares	Amount ₹
A) Investment in Equity Shares (Quoted)(At Cost)							
1	Century Plyboard Ltd.	Others	1.00	-	-	500	40,285.00
2	Easun Capital Markets Ltd.	Others	10.00	174308	4,82,450.00	174308	4,82,450.00
3	Himachal Futuristic Communication Ltd.	Others	1.00	4000	95,060.00	4000	95,060.00
4	The Indian Hotels Co. Ltd.	Others	1.00	6150	6,54,985.00	6150	6,54,985.00
5	IDBI Bank	Others	10.00	1000	75,290.00	1000	75,290.00
6	Infrastructure Deve. Fin.Co. Ltd. (IDFCL)	Others	10.00	2000	3,21,900.00	2000	3,21,900.00
7	Jaiprakash Power Venture Ltd.	Others	10.00	72500	49,01,000.00	72500	49,01,000.00
8	The Karnataka Bank Ltd.	Others	10.00	5000	6,17,050.00	5000	6,17,050.00
9	ONGC Ltd.	Others	5.00	18700	28,01,685.00	18700	28,01,685.00
10	Petronet LNG Ltd.	Others	10.00	10000	7,60,500.00	10000	7,60,500.00
11	Reliance Industries Ltd	Others	10.00	2000	21,48,500.00	2000	21,48,500.00
Total : 'A'				295658	1,28,58,420.00	296158	1,28,98,705.00

B) Investment in Equity Shares (Unquoted)(At Cost)

1	Baid Finex Services Pvt. Ltd.	Others	10.00	90000	90,000.00	90000	90,000.00
2	Baid Trade Fina Pvt. Ltd.	Others	10.00	174000	1,76,500.00	174000	1,76,500.00
3	Belfast Holdings Pvt. Ltd.	Others	10.00	110000	1,20,500.00	110000	1,20,500.00
4	Canton Properties Pvt. Ltd.	Others	10.00	140000	1,54,000.00	140000	1,54,000.00
5	Right Aid Associates Pvt. Ltd.	Others	10.00	183000	2,02,000.00	183000	2,02,000.00
6	Salarpuria Investment Pvt. Ltd.	Others	10.00	32	9,000.00	32	9,000.00
7	Salarpuria Properties Pvt. Ltd.	Others	10.00	268000	19,97,500.00	268000	19,97,500.00
8	Salarpuria Real Estates Pvt. Ltd.	Others	10.00	10000	11,550.00	10000	11,550.00
9	Shivgauri Jewellers Pvt. Ltd.	Others	10.00	132500	1,44,850.00	132500	1,44,850.00
10	Trailokyasundar Realtors Pvt. Ltd	Others	10.00	900	9,000.00	900	9,000.00
Total : 'B'				1108432	29,14,900.00	1108432	29,14,900.00

Total ("A" + "B")

1404090	1,57,73,320.00	1404590	1,58,13,605.00
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As At 31.03.2014		As At 31.03.2013	
Cost ₹	Market Value ₹	Cost ₹	Market Value ₹
Aggregate Value of Quoted Investment	1,28,58,420.00	1,20,11,359.20	1,28,98,705.00
Aggregate Value of Un-Quoted Investment	29,14,900.00	NA	29,14,900.00
			1,24,45,026.70
			NA

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at	As at
	31.03.2014	31.03.2013
	₹	₹

Note : 8 DEFERRED TAX ASSETS (NET)

Deferred Tax Assets

Opening Balance	-	17,147.00
Addition	26,899.00	-
Deduction	5,921.00	17,147.00
Closing Balance	<u>20,978.00</u>	<u>-</u>

Note : 9 LONG TERM LOANS AND ADVANCES

Advance Against Properties (Related Party) (as per Note No. 39)	2,41,00,000.00	2,41,00,000.00
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OTHERS

Advance Income Tax and Tax Deducted at Source (Net of Provision for Income Tax Rs. 24,39,500/- P.Y. Rs. 22,93,500/-)	7,56,921.00	6,56,835.00
	<u>2,48,56,921.00</u>	<u>2,47,56,835.00</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Note : 10 INVENTORIES

Particulars	Face Value ₹	As At 31.03.2014		As At 31.03.2013	
		No. of Shares	Amount ₹	No. of Shares	Amount ₹
A) Stock of Shares (Valued at Cost or Market Price whichever is lower)					
1 Adani Enterprises Ltd	1.00	500	1,01,100.00	500	1,01,100.00
2 Baid Finex Services Pvt. Ltd.	10.00	120000	1,25,000.00	120000	1,25,000.00
3 Balrampur Chini Mills Ltd.	1.00	1000	43,600.00	2000	87,200.00
4 Dena Bank	10.00	-	-	4999	4,46,300.27
5 Dhanlakhmi Bank Ltd	10.00	38000	13,69,900.00	38000	17,38,500.00
6 DSQ Software Ltd.	10.00	22650	1,49,490.00	22650	1,49,490.00
7 Escorts Ltd.	10.00	-	-	1500	74,250.00
8 Global Software Ltd.	10.00	13475	9,62,500.00	13475	9,62,500.00
9 Hindalco Industries	1.00	-	-	1600	1,46,560.00
10 ICICI Bank Ltd.	10.00	800	7,12,160.00	1800	16,02,360.00
11 IDBI Bank	10.00	10000	6,53,000.00	10000	6,86,523.00
12 IDFC Ltd.	10.00	5000	6,11,250.00	5000	6,75,000.00
13 IFCI Ltd.	10.00	10000	1,08,000.00	10000	1,08,000.00
14 The Indian Hotels Co. Ltd.	1.00	13850	7,41,667.50	15850	8,48,767.50
15 Jaypee Infra Technology Ltd.	10.00	5000	1,06,000.00	5000	1,98,500.00
16 The Karnata Bank Ltd	10.00	3000	2,46,054.46	3000	2,46,054.46
17 Mafatial Dyes & Chemicals Ltd.	10.00	2800	7,560.00	2800	7,560.00
18 Novinon Ltd.	10.00	2650	7,817.50	2650	7,817.50
19 NHPC Ltd	10.00	10000	191000.00	10000	197000.00
20 NMDC Ltd	1.00	4000	5,48,400.00	4000	5,48,400.00
21 NTPC Ltd.	10.00	3500	4,19,650.00	3500	4,96,825.00
22 Oil & Natural Gas Corp.	5.00	-	-	4000	10,57,800.00
23 Quality Synthetics Ltd.	10.00	1000	1,34,700.00	1000	1,34,700.00
24 Spicejet Ltd.	10.00	5000	70,750.00	5000	1,17,750.00
25 State Bank of India	10.00	1600	30,02,363.00	900	18,65,475.00
26 Tata Steel Company Ltd.	10.00	2500	7,81,935.16	2387	7,46,772.95
27 Tourism Finance Corpn. Of India Ltd.	10.00	12000	1,61,400.00	12000	1,61,400.00
28 Union Bank of India	10.00	-	-	500	1,09,000.00
29 Uniworth Textiles Ltd.	10.00	3500	2,800.00	3500	2,800.00
30 Uniworth International Ltd.	10.00	6600	4,950.00	6600	4,950.00
31 Vijaya Bank	10.00	3000	1,19,700.00	3000	1,40,700.00
TOTAL (A)		301425	1,13,82,747.62	317211	1,37,95,055.68
B) GOLD BEES					
Gold Bees		151.000	4,05,188.47	101.000	2,83,496.90
TOTAL (B)		151.000	4,05,188.47	101.0	2,83,496.90
C) MUTUAL FUNDS (Valued at Cost or Market Price whichever is lower)					
UTI Treasury Advantage Fund- Growth Plan		-	-	8141.414	1,23,47,959.00
UTI Treasury Advantage Fund- Direct Institutional Plan Growth Option		6186.312	1,03,42,432.27	384.150	6,00,000.00
UTI Banking & PSU Debt Fund Direct Plan - Growth		497284.825	50,00,000.00	-	-
TOTAL (C)		503471.137	1,53,42,432.27	8525.564	1,29,47,959.00
TOTAL (A + B + C)		805047.137	2,71,30,368.36	325837.564	2,70,26,511.58

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at	As at
	31.03.2014	31.03.2013
	₹	₹

Note :11 TRADE RECEIVABLE

Unsecures Considered Good

Other Debtors	3,58,415.00	98.67
	<u>3,58,415.00</u>	<u>98.67</u>

Note :12 CASH AND CASH EQUIVALENT

Cash and Bank Balances

Bank Balance with Current Account	3,11,692.23	7,05,917.22
Cash on Hand (as Certified by the Management)	6,166.42	18,076.42
	<u>3,17,858.65</u>	<u>7,23,993.64</u>

Note :13 OTHER CURRENT ASSETS

SECURITY DEPOSIT

East India Securities (Unsecured)	20,000.00	20,000.00
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OTHERS

Share Application Applied

Related Parties (as per Note No. 39)	12,00,000.00	
	<u>12,20,000.00</u>	<u>20,000.00</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at 31.03.2014 ₹	As at 31.03.2013 ₹
Note: 14 REVENUE FROM OPERATION		
Sale of Shares & Redemption of Mutual Fund	2,30,98,121.07	2,37,34,045.54
Commodity Trading Profit	-	39,258.47
Sale of Debentures	-	18,830.00
	<u>2,30,98,121.07</u>	<u>2,37,92,134.01</u>
Note: 15 OTHER INCOME		
Dividend Recived	5,66,275.00	5,23,125.00
Loss on sale of Investment (Long Term) STT (Net)	(13,876.73)	(17,55,094.35)
Profit on sale of Motor Car (Short Term)	-	54,982.00
	<u>5,52,398.27</u>	<u>(11,76,987.35)</u>
Note: 16 PURCHASE OF STOCK IN TRADE		
Purchase of Shares & Mutual Fund	2,17,77,247.89	3,17,31,620.38
Purchase of Gold Bees	1,21,691.57	3,06,320.86
	<u>2,18,98,939.46</u>	<u>3,20,37,941.24</u>
Note: 17 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Opening Stock		
Stock of Shares, Debenture & Mutual Fund	2,70,26,511.58	1,83,54,553.86
TOTAL(A)	<u>2,70,26,511.58</u>	<u>1,83,54,553.86</u>
Closing Stock		
Stock of Shares, Debenture & Mutual Fund	2,71,30,368.36	2,70,26,511.58
TOTAL(B)	<u>2,71,30,368.36</u>	<u>2,70,26,511.58</u>
(INCREASE) / DECREASE IN STOCK (A - B)	<u>(1,03,856.78)</u>	<u>(86,71,957.72)</u>
Note: 18 EMPLOYEE BENEFIT EXPENSES		
Salary and Bonus	71,371.00	35,201.00
Staff Welfare	609.00	-
	<u>71,980.00</u>	<u>35,201.00</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

Particulars	As at 31.03.2014 ₹	As at 31.03.2013 ₹
Note: 19 <u>FINANCE COST</u>		
Interest Paid	2,540.00	1,071.00
	<u>2,540.00</u>	<u>1,071.00</u>
Note: 20 <u>DEPRECIATION AND AMORTIZATION EXPENSES</u>		
Depreciation on Tangible Assets	2,08,513.00	53,108.00
	<u>2,08,513.00</u>	<u>53,108.00</u>
Note: 21 <u>OTHER EXPENSES</u>		
Advertisement	13,447.00	11,857.00
Annual Depository Fee	13,482.00	13,482.00
Bank Charges	529.00	766.00
Computer Maintenance Charges	2,064.00	1,134.00
Demat Charges	3,082.59	8,934.67
Document & Stamps	-	280.00
Filing Fees	1,500.00	4,000.00
Income Tax Filing Fee	35.00	31.00
Insurance Premium	15,928.00	3,602.00
Listing & Stock Exchange Fee	11,797.80	11,797.80
Miscellaneous Expenses	10,459.00	9,421.00
Motor Car Expenses	1,20,760.00	1,61,573.00
<u>Payment to Auditors:</u>		
- As Audit Fees	50,562.00	46,068.00
- For Other Services	12,360.00	11,236.00
Postage & Stamp	65.00	1,537.00
Printing & Stationery	6,353.00	6,983.00
Professional Charges	14,250.00	22,000.00
Rates & Taxes	6,750.00	6,750.00
Repairing / Maintenance	8,600.00	4,400.00
Security Transaction Tax	6,351.00	12,118.00
Service Tax Expenses	2,266.23	3,427.59
Share Transfer Maintenance Fee	10,037.00	5,392.00
Telephone Expenses	12,062.70	14,353.01
Travelling & Conveyance	557.00	539.00
	<u>3,23,298.32</u>	<u>3,61,682.07</u>

MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

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

22. As prescribed by Accounting Standard-17 issued by The Institute of Chartered Accountants of India segmental reporting is not applicable to the company, since the company has got one segment only.
23. Contingent Liabilities not provided in respect of listing fees payable to Delhi Stock Exchange for past years, since the Company had already applied for voluntary delisting.
24. Income and Expenditure in Foreign Currency Rs.NIL (NIL).
25. As per management, provision of the Gratuity Act are not applicable to the company at present.
26. Other additional information pursuant to the provisions of Paragraph 3 & 4 of Part II of Schedule VI of the Companies Act, are not applicable.
27. The Company has classified its assets in accordance with the Prudential Norms prescribed by the Reserve Bank of India, as on the Balance Sheet date, the Company does not have any Non-performing asset.
28. Previous Year figures have been regrouped, rearranged and reclassified and shown in bracket wherever is necessary.
29. There is no amount outstanding and payable to Investors' Education and Protection Fund as on 31.03.2014.
30. In accordance with AS-22 issued by The Institute of Chartered Accountants of India relating to "Accounting for Taxes on Income", the Deferred Tax Asset on account of timing difference in depreciation is Rs. 20,978.00 for the current year as on 31.03.2014.
31. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small, and Medium Enterprises Development Act, 2006" as at 31st March, 2014.
32. There is no amount outstanding and payable to Small Scale Industrial under taking as on 31.03.2014.
33. As per Accounting Standard (AS) 15 (Revised) " Employees Benefits" issued by The Institute of Chartered Accountants of India, Short-term Employee Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit & Loss to the year in which the related services are rendered.
34. The company has entered into 3 agreements with different companies for purchase of agricultural land in West Bengal and made an advance of Rs. 2,41,00,000.00 during the year ended 31st March,2013 as initial payment. The total capital commitments for all the projects are Rs. 3,67,23,800.00. The balance amount of Rs. 1,26,23,800.00 will be paid on completion of all legal formalities and possession.
35. In terms of Notification issued by the Reserve Bank of India Provision for Contingency on Standard Assets have not been provided as there is no outstanding balance of Standard Assets as on 31.03.2014.

Contd. ...

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

36. Quantitative Information

Particulars	Shares		Debentures		Gold Bees		Mutual Fund		Total	
	Qty. (Nos)	Rs. P.	Qty. (Nos)	Rs. P.	Qty. (Nos)	Rs. P.	Qty. (Nos)	Rs. P.	Qty. (Nos)	Rs. P.
a) Opening Stock	3,17,211 (3,40,825)	1,37,95,055.68 (1,52,92,792.56)	- (1,883)	- (61,761.30)	101 (-)	2,83,496.90 (-)	8,525.564 (1,117.613)	1,29,47,959.00 (30,00,000.00)	325837.564 (3,43,825.613)	2,70,26,511.58 (1,83,54,563.86)
b) Purchase/ Conversion / Bonus	1,613 (40,087)	20,37,922.21 (48,55,177.22)	- (-)	- (-)	50 (101)	1,21,691.57 (3,06,320.86)	5,06,165.608 (14,592.239)	1,97,39,325.68 (2,68,76,443.16)	507828.608 (54,780.239)	2,18,98,939.46 (3,20,37,941.24)
c) Sales / Conversion/ Redemption	17,399 (63,701)	43,08,795.39 (65,00,518.54)	- (1,883)	- (18,830.00)	- (-)	- (-)	11,220.035 (7,184.288)	1,87,89,325.68 (1,72,33,527.00)	28619.035 (72,768.288)	2,30,98,121.07 (2,37,52,875.54)
d) Closing Stocks	3,01,425 (3,17,211)	1,13,82,747.62 (1,37,95,055.68)	- (-)	- (-)	151 (101)	4,05,188.47 (2,83,496.90)	5,03,471.137 (8,525.564)	1,53,42,432.27 (1,29,47,959.00)	8,05,047.137 (3,25,837.564)	2,71,30,368.36 (2,70,26,511.58)

As market value of some equity shares are not available on 31.03.2014 due to delisting or not traded hence, value of such stock has been taken as per last year in valuation of Closing Stock as on 31.03.2014.

37. The company has no Contingent Liabilities as on the Balance Sheet Date.

38. In terms of Notification issued by the Reserve Bank of India Provision for Contingency @0.25% have not been provided on Standard Assets as there is no outstanding balance as on 31.03.2014.

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MANDYA FINANCE COMPANY LIMITED
7, CHITTARANJAN AVENUE, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

Note No.

39. Related Party disclosure, as prescribed by Accounting Standard-18 issued by The Institute of Chartered Accountants of India is as below :

Srl. No.	Where common control exists	Relationship	Opening Balance as on 01.04.2013 ₹	Applied / Given during the year ₹	Refund / Repayment during the year ₹	Balance Amount as on 31.03.2014 ₹
a) Share Application Money (Applied)						
1	Mangalmurti Uttam Trade Pvt. Ltd.	Ent. having significant influence over the Co.	-	10,00,000.00	-	10,00,000.00
2	Mrigashira Commotrade Pvt. Ltd.	Ent. having significant influence over the Co.	-	1,00,000.00	1,00,000.00	-
3	Beetle Estates Pvt. Ltd.	Group Company	-	2,00,000.00	-	2,00,000.00
4	Open Air Properties Pvt. Ltd.	Group Company	-	5,50,000.00	5,50,000.00	-
Total : a :			-	18,50,000.00	6,50,000.00	12,00,000.00

Srl. No.	Where common control exists	Relationship	Opening Balance as on 01.04.2013 ₹	Addition during the year ₹	Payment made during the year ₹	Balance Amount as on 31.03.2014 ₹
b) Loan taken						
1	Salarpuria Investment Private Limited	Group Company	-	7,52,540.00	7,52,540.00	-
Total : b :			-	7,52,540.00	7,52,540.00	-

Srl. No.	Where common control exists	Relationship	Amount as on 31.03.2014 (₹)	Amount as on 31.03.2013 (₹)
c) Advance Against Property				
1	Everlike Realtors Pvt. Ltd.	Group Company	1,80,00,000.00	1,80,00,000.00
2	Golden Heart Realtors Pvt. Ltd.	Group Company	30,00,000.00	30,00,000.00
3	Lief Nirman Pvt. Ltd.	Group Company	31,00,000.00	31,00,000.00
Total : c :			2,41,00,000.00	2,41,00,000.00

40. **Earning Per Share:**

	2013 - 2014	2012 - 2013
Net Profit/(Loss) available to Equity Shareholder	11,29,204.34	(12,25,091.93)
Average number of Equity Share of Rs.10/- Each outstanding during the Period	1920000	1920000
Earning per share (Basic and Diluted)	0.59	(0.64)

Signature to the above Schedules.

For **G. L. DOKANIA & CO.**
CHARTERED ACCOUNTANTS
(Firm Registration No. 313007E)

(G. L. DOKANIA)
PROPRIETOR
Membership No.50921
9, India Exchange Place
Kolkata 700 001.
The 31st day of May, 2014.

FOR AND ON BEHALF OF BOARD

Director

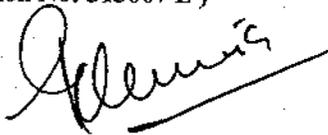
Director

Auditor's Report to the Board of Directors of MANDYA FINANCE COMPANY LIMITED as on 31.03.2014

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2008" issued by Reserve Bank of India and on the basis of such checks, we hereby state that :-

- 1) The Company is engaged in the business of Non-Banking Financial Institution.
- 2) The Company has obtained the Certificate of Registration (COR) No. 05. 00343 dated 24.02.1998 as granted by Reserve Bank of India.
- 3) Based on the terms of the assets and income patterns of the company as on 31st March, 2014, the company is entitled to continue to hold such certificate of registration.
- 4) The Board of Directors has passed a resolution in their meeting dated 10th April'2013, for the non-acceptance of any public deposits.
- 5) The Company has not accepted any public deposits during the relevant year 2013-2014 and,
- 6) As per Information and Explanation given to us, the Company has complied with the prudential norms relating to income recognition, Accounting Standards, Assets classification and provisioning for Bad & Doubtful debts etc. as applicable to it.

For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
(Firm Registration No: 313007 E)



(G. L. DOKANIA)
PROPRIETOR
Membership No. 50921
9, India Exchange Place,
Kolkata - 700001.

The 31st day of May, 2014 .



Schedule to the Balance Sheet of Mandya Finance Company Ltd. as required in terms Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. In Lakhs)

Particulars		As at 31.3.2014	
Liabilities Side :			
(1)	Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
(a)	Debtures : Secured	NIL	NIL
	: Unsecured. (Other than falling within the meaning of Public deposits)	NIL	NIL
(b)	Deferred Credits	NIL	NIL
(c)	Term Loans	NIL	NIL
(d)	Inter-corporate loans and borrowing	NIL	NIL
(e)	Commercial Paper	NIL	NIL
(f)	Public Deposits	NIL	NIL
(g)	Other Loans (From Shareholders and Directors)	NIL	NIL
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a)	In the form of Unsecured debtures	NIL	NIL
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	NIL	NIL
(c)	Other public deposits	NIL	NIL
Assets side :			
		Amount Outstanding	
(3)	Break-Up of Loans and Advances including bills receivables (Other than those included in (4) below) :		
(a)	Secured	NIL	
(b)	Unsecured	253.20	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
(i)	Lease assets including lease rentals under Sundry Debtors :		
(a)	Financial Lease	NIL	
(b)	Operating Lease	NIL	
(ii)	Stock on hire including hire charges under sundry debtors :		
(a)	Assets on hire	NIL	
(b)	Repossessed Assets	NIL	
(iii)	Hypothecation Loans counting towards EL/HP activities :		
(a)	Loan where assets have been repossessed	NIL	
(b)	Loan other than (a) above.	NIL	

(5) Break-up of Investments :

Current Investments

1 Quoted :

(i) Shares :	(a) Equity	NIL
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify)		NIL

2 Unquoted :

(i) Shares :	(a) Equity	NIL
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify)		NIL

Long Term Investments :

1 Quoted :

(i) Shares :	(a) Equity	128.58
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify)		NIL

2 Unquoted :

(i) Shares :	(a) Equity	29.15
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify)		NIL

(6) Borrower group-wise classification of all Leased Assets, Stock on hire and Loans and Advance :

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	243.00	243.00
(c) Other related parties	NIL	10.00	10.00
2 Other than related parties	NIL	0.20	0.20
Total	NIL	253.20	253.20

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
<i>Category</i>	<i>Market Value/ Break up or /fair value or NAV</i>	<i>Book Value (Net of Provisions)</i>
1 Related Parties**		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	3238.07	24.89
(c) Other related parties	167.61	9.08
2 Other than related parties	115.93	123.76
Total	3521.61	157.73

** As per Accounting Standard of ICAI (Please See Note 3)

(8) Other Information		
	<i>Particulars</i>	<i>Amount.</i>
	i) Gross Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than related Parties	NIL
	ii) Net Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than related Parties	NIL
	iii) Assets Acquired in satisfaction of debts	NIL

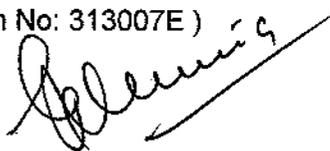
Notes :

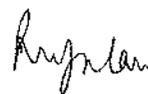
- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (5) above.

For G. L. DOKANIA & CO.
CHARTERED ACCOUNTANTS
 (Firm Registration No: 313007E)

FOR AND ON BEHALF OF BOARD

(G. L. DOKANIA)
 PROPRIETOR
 Membership No.50921
 9, India Exchange Place
 Kolkata 700 001.
 The 31st day of May, 2014.





Director

Director



MANDYA FINANCE COMPANY LIMITED

CIN : L51909WB1981PLC034018

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072
Phone: 40306000, Fax : 22252471, e.mail: gautamc2010@rediffmail.com
Website: www.salarpuriagroup.biz

ATTENDANCE SLIP

Name of the attending Member (in Block Letters)	
Member's Folio Number / Client ID & DP ID	
No of shares held	
Name of Proxy (in Block Letters) to be filled in if the Proxy attends instead of the Member)	

I hereby record my presence at the 32nd Annual General Meeting of the Company held at 7, Chittaranjan Avenue, Kolkata 700 072 on Tuesday, 30th September, 2014 at 2.30 P.M. and any adjournment thereof.

*Member's / Proxy's Signature

* To be signed at the time of handing over the slip

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User Id	Password
140904030	Please refer Note No. 15-III in the Notice	

Shareholders are requested to bring their copy of Annual Report as no extra copy will be circulated at the venue
No gifts or refreshments will be provided at the meeting.

MANDYA FINANCE COMPANY LIMITED

CIN : L51909WB1981PLC034018

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072

Phone: 40306000, Fax : 22252471, e.mail:gautamc2010@rediffmail.com

Website: www.salarpuriagroup.biz

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 _____ of _____
Company hereby appoint _____ being member(s) of the above named
or failing him _____ of _____
as my/our proxy to attend and vote for me/us on my/our
behalf at the 32nd Annual General Meeting of MANDYA FINANCE COMPANY LIMITED to be held
on Tuesday, the 30th September, 2014 at 2.30 P.M. at 7, Chittaranjan Avenue, Kolkata 700 072 and at
any adjournment thereof in respect of such resolutions as are indicated below:-

Resolutions	For	Against
1. To consider and adopt Balance Sheet and Statement of Profit & Loss, Cash Flow Statement together with Directors and Auditors report for the year ended March 31, 2014.		
2. For seeking approval for re-appointment of Director Mr. Apurva Salarpuria (DIN:00058357), who retire by rotation and, being eligible offer himself for re-appointment.		
3. For seeking approval for re-appointment of Auditor M/s. G. L. Dokania & Co., Chartered Accountants, (Firm Registration No.313007E) in the Company.		
4. For seeking approval for appointment of Mr. Raj Kumar Jalan (DIN : 00634156) as Independent Director u/s.149,150,152 of the Companies Act, 2013.		
5. For seeking approval for appointment of Miss Saileena Sarkar (DIN : 06963882) as Woman Independent Director u/s. 149,150,152 of the Companies Act, 2013.		

As witness my/our hand(s) this _____ day of _____ 2014

Affix
Revenue
Stamp
Here

Signature of the Shareholder _____ No. of shares
held _____ Regd. Folio No. _____
DPID Number.....Client ID Number.....

Notes:

- (i) Proxy forms in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the meeting.
- (ii) A person who is not a member of the Company may be appointed a proxy.

MANDYA FINANCE COMPANY LIMITED

CIN : L51909WB1981PLC034018

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072
Phone: 40306000, Fax : 22252471, e.mail:gautamc2010@rediffmail.com
Website: www.salarpuriagroup.biz

POSTAL BALLOT FORM

(For voting for the resolutions to be passed at the 32nd Annual General Meeting of the Company to be held on Tuesday, the 30th day of September, 2014 at 2.30 P.M. at 7, Chittaranjan Avenue, Kolkata-700072)

Name of Member/Proxy attending meeting: _____

Name of Shareholders : _____

Folio No./Client ID No. _____

DP ID No. _____

No. of Equity Shares Held _____

I/We hereby exercise my/our vote in respect of the Resolution to be passed through ballot for the business stated in the Notice of the Company dated 4th September, 2014 by conveying my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below :

Resolution Sr. No.	Description	I/we assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	ORDINARY BUSINESS		
1	Ordinary Resolution to consider and adopt Balance Sheet and Statement of Profit & Loss, Cash Flow Statement together with Directors and Auditors report for the year ended March 31, 2014.		
2	Ordinary Resolution seeking approval for re-appointment of Director Mr. Apurva Salarparia (DIN : 00058357) , who retire by rotation and, being eligible offer himself for re-appointment.		
3	Ordinary Resolution seeking approval for re-appointment of Auditor M/s. G. L. Dokania & Co., Chartered Accountants, {Firm Registration No.313007E} in the Company.		
	SPECIAL BUSINESS		
4	Ordinary Resolution seeking approval for appointment of Mr. Raj Kumar Jalan (DIN : 00634156) as Independent Director u/s.149,150,152 of the Companies Act, 2013.		
5	Ordinary Resolution seeking approval for appointment of Miss Saileena Sarkar (DIN : 06963882) as Woman Independent Director u/s. 149,150,152 of the Companies Act, 2013.		

Signature of
Member/Proxy Voting

Note : This Ballot Form shall be used by the Shareholders/Proxy holders who does not have access to the e-voting system.