

**34<sup>TH</sup>**

**ANNUAL GENERAL MEETING**

**MANDYA FINANCE COMPANY LIMITED**

**CIN: L51909WB1981PLC034018**

**REGISTERED OFFICE: 7, CHAITTARANJAN  
AVENUE, 3RD FLOOR, KOLKATA 700 072**

**ANNUAL REPORT**

**2015-2016**

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To  
Niche Technologies Pvt Ltd  
(Registrar & Share Transfer Agent)  
D-811, Bagree Market, 5<sup>th</sup> Floor  
71, B.R.B. Basu Road  
Kolkata - 700 001

Dear Sir / Madam,  
The Brief Event Particulars for CDSL e-Voting facility usage for the purpose of Company's AGM are as under:

Sr. No.	Heading	Value Entered in e-Voting
1	E-Voting Usage For	AGM
2	E-Voting Sequence No. ( EVSN )	180715002
3	Name of the Company	Mandya Finance Company Ltd.
4	ISIN	INE656C01017
5	Nominal Value of Shares (Rs.)	Rs. 10/-
6	Voting Rights ( No. of Shares for One Vote)	1 (One)
7	Number of Resolutions	3
8	Total Number of Shares	19,20,000 Shares
9	Cut-Off Date of eligible Shareholders for Dispatching / Emailing of Notice	06-08-2016 (Friday)
10	Cut-Off Date of eligible Shareholders for Voting	19-08-2016 (Monday)
11	Last Date of Dispatch / Emailing of Notice & Form	31-08-2016 (Wednesday)
12	E-Voting Start Date & Time	23-08-2016 at 09.00 A.M. (Friday)
13	E-Voting End Date & Time	26-09-2016 at 05.00 P.M. (Sunday)
14	Book Closure Start Date	23-09-2016 (Friday)
15	Book Closure End Date	28-09-2016 (Monday)
16	Record Date for Dividend, if any	N.A.
17	AGM Date & Time	28-09-2016 at 11.30 A.M. (Monday)
18	Voting Result Date & Time	28-09-2016 at 11:30 A.M (WEDNESDAY)
19	Name of Resolution File to be Uploaded	Notice
20	Name of Logo File to be Uploaded (If any)	
21	SCRUTINISER Particulars	Mr. Mahabir Prasad Kabra. Membership No : FCS 3791, C.P. No. 7618. Practicing Company Secretary. Contact : +91 9183205087. Email Id : mahabir_20072007@rediffmail.com Address: Flat No. 2DDD, 1 <sup>st</sup> Floor, Block K , AA-101, Pratulla Kanan West , Krishnapur, Kolkata 700 101

Enclosed herewith the PDF & Ms-Word File of the Notice with Resolution, Attendance/Proxy Forms and Ballot-Form to be uploaded and the Company Logo .JPG File (if available).

Yours sincerely,  
For Mandya Finance Company Ltd.

  
Signature  
Name: Purushottam Lal Agarwal  
Designation : Director



**Please Note :**

- For General Meeting purpose the E-Voting Period to be of 3-days and the E-Voting End Date to be 1 (One) day preceding the General Meeting Date upto 5:00 PM.
- The Cut-Off Date for Voting to be 7 days before the General Meeting Date.
- For the dispatch purpose of general meeting there should be at least 23 clear days between Dispatch Date and General Meeting Date.  
To maintain above criteria there should be at least 42 to 45 days clear gap between the General Meeting Date and the Date of Eligible Shareholders to whom Notice/Attd-Skp/Proxy-Form shall be sent / email.

REGD. OFFICE : 7, CHITTARANJAN AVENUE, 3<sup>rd</sup> Floor KOLKATA-700 072,  
PHONE: +91 33 4030 6000, FAX: +91 33 2225 2471  
EMAIL ID : gautamc2010@rediffmail.com

## Notice to the Shareholders

**NOTICE** is hereby given that the Thirty Fourth (34<sup>th</sup>) Annual General Meeting of the Members of MANDYA FINANCE COMPANY LIMITED will be held at 11.30 A.M. on Monday, the 26<sup>th</sup> September 2016 at the Registered office of the Company viz : 7, Chittaranjan Avenue , 3<sup>rd</sup> Floor, Bow Bazar, Kolkata 700 072 to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31<sup>st</sup> March, 2016 and the Board's Reports and Auditors thereon.
2. To appoint a Director in place of Mr. Anand Prakash who retires by rotation, and being eligible, offer himself for re-appointment.
3. To Ratify appointment of Auditors and fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. G.L.DOKANIA & Co., Chartered Accountants (Firm Registration No. 313007E), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 35th Annual General Meeting to be held for the financial year 2016-17 at a remuneration of Rs 51000/- [Rupees Fifty One Thousand Only] plus applicable service tax, out-of-pocket expenses, travelling and living expenses, etc.,

By Order of the Board  
MANDYA FINANCE COMPANY LIMITED



Purushottam Lal Agarwal  
Director  
Din : 00061481



Place : Kolkata  
Date : August 12, 2016.

REGD. OFFICE : 7, CHITTARANJAN AVENUE, 3<sup>RD</sup> Floor KOLKATA-700 072,  
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NOTES:

1. EVERY SHAREHOLDER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIS/HER AND SUCH PROXY NEED NOT BE A SHAREHOLDER. THE PROXY FORM COMPLETED IN EVERY RESPECT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE TIME/ COMMENCEMENT OF THE MEETING.

A Person can act as proxy on behalf of members not exceeding fifty and holding 1 the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A members 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 shareholder

2. REGISTER OF MEMBERS AND SHARE TRANSFER WILL BE CLOSED FROM 23<sup>RD</sup> September, 2016 To 26<sup>TH</sup> September, 2016 (BOTH DAYS INCLUSIVE).
3. Members/Proxies should bring the attendance slip sent herewith duly filled in 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.
4. Corporate Members are requested to send at Company's Registered Office , a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
5. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy to the meeting.
6. Members desirous of having any information on the business to be transacted at the Annual General Meeting are requested to address their queries to the Executive Chairman at the Registered Office of the Company at least seven days before the date of the meeting, so that requisite information is made available at the meeting.
7. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.

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CIN: L51909WB1981PLG034018

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit 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 / its Registrar.
9. Pursuant to 'Green Initiative' Circular No. 17/2011 issued by the Ministry of Corporate Affairs, Govt. of India, the Company would effect electronic delivery of notice of Thirty Fourth (34th) Annual General Meeting and Annual Report for the year ended 31st March, 2016 to those shareholders, whose email-ids were registered with the respective Depository Participants and down-loadable from the Depositories viz., NSDL / CDSL. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. Shareholders holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent [M/s. Niche Technologies Pvt. Ltd., D-511, 5<sup>th</sup> Floor Bagree Market, 71, B.R.B. Basu. Road, Kolkata - 700 001.], quoting their folio number, any change in their registered address with PIN CODE/mandate/bank details and in case the shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
11. As per the provisions of the Companies Act, 2013 the facility for making/varying/cancelling nominations is available to individuals, holding shares in the Company. Nominations can be made in Form SH.13 and any variation/cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Registrars and Share Transfer Agents/Company.
12. In compliance with the provisions of Section 108 of the Act and Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
13. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper.

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14. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
15. The Annual report of the Company circulated to the members of the Company is available at the Company's Website i.e. <http://www.salarpuriagroup.biz>
16. The instructions for e-voting are as under:

**VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
  - (i) The remote e-voting period commences on 23<sup>RD</sup> September, 2016 (9:00 AM) and ends on 26<sup>TH</sup> September, 2016 (5:00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. **Note: E-Voting shall not be allowed beyond said time.**
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID

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- 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <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 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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>
Bank Account Number (DBD)	<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"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</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.

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- (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 Company Name i.e. 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) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 which 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.

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- (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) or contact them at 1800 200 5533
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
14. 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](mailto:mahabir_20072007@rediffmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 25<sup>TH</sup> September, 2016, upto 5:00 pm without which the vote shall not be treated as valid.
15. 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 of 19<sup>th</sup> September 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.
16. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 05<sup>th</sup> August, 2016.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19<sup>th</sup> September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
19. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
20. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 19<sup>th</sup> September, 2016 are requested to send the written / email communication to the Company at [gautamc2010@rediffmail.com](mailto:gautamc2010@rediffmail.com) by

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CIN: L51989WB1981PLC034018

mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

21. Mr. Mahabir Prasad Kabra, practicing Company Secretary (Certificate of Practice Number 3791) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour OR against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.salarpuriagroup.biz> and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange.

23. Brief profile of the Directors seeking re-appointment at this Annual General Meeting is as follows :-

Name of Director	Anand Prakash
Date of Birth	15-08-1971
Date of Appointment	29-09-1994
Qualification	B.Com & C.A.
Membership/Chairmanship of the Committees of the Company	Member of 3 Committees.
Membership/Chairmanship of the Committees of Other Public Companies	NIL
Shareholding in the Company	35100 no. of Equity Shares

By Order of the Board  
MANDYA FINANCE COMPANY LIMITED



Purushottam Lal Agarwal  
Director  
Din : 00061481



Place : Kolkata  
Date : August 12, 2016

REGD. OFFICE : 7, CHITTARANJAN AVENUE, 3<sup>RD</sup> Floor KOLKATA-700 072,  
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**ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING  
OF THE COMPANY TO BE HELD ON 26-09-2016**

Name & Registered Address  
of Sole/First named Member;  
Joint Holders Name (If any) :  
Folio No. / DP ID & Client ID:  
No. of Equity Shares Held  
Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting to be held on Monday 26<sup>th</sup> September 2016 at 11.30 A.M. at 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Bow Bazar, Kolkata 700 072 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>. The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
160715002		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
23 <sup>RD</sup> September 2016 (9:00AM)	25 <sup>TH</sup> September 2016 (5:00PM)

Please read the instructions mentioned in Point No.13 of the Notice before exercising your vote.

For and on behalf of the  
Board

Place: Kolkata  
Date: 30-05-2016

  
Purushottam Lal Agarwal  
Director  
Din : 00061481



Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form

REGD. OFFICE : 7, CHITTARANJAN AVENUE, 3<sup>RD</sup> Floor KOLKATA-700 072,  
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EMAIL ID : [gautamc2010@rediffmail.com](mailto:gautamc2010@rediffmail.com)

### ATTENDANCE SLIP

Annual General Meeting Monday, the 26<sup>th</sup> day of September , 2016 at 11:30 A.M. at 7,  
Chittaranjan Avenue,3rd Floor, Bow Bazar, Kolkata 700 072

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the Annual General Meeting of the Company to be held on Monday, the 26<sup>th</sup> day of September , 2016 at 11:30 A.M. at 7, Chittaranjan Avenue,3rd Floor, Bow Bazar, Kolkata 700 072

\_\_\_\_\_  
Signature of Shareholder/ Proxy/ Authorised

Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.



**CIN: L51909WB1981PLC834018**

**Proxy Form**

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

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>E-mail ID</b>	
<b>Folio No. / *DP-ID &amp; Client</b>	

*\*Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of ..... shares of the above named company, hereby appoint:

1.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

2.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

3.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, the 25<sup>th</sup> day of September, 2016 at 11:30 A.M. at 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Bow Bazar, Kolkata 700 072, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

**\*\* I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-**

Item No.	Resolution(s)	For	Against
1.	To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31 <sup>st</sup> March, 2016 and the Board's Reports and Auditor's thereon.		
2.	To appoint a Director in place of Mr. Anand Prakash who retires by rotation, and being eligible, offer himself for re-appointment.		
3.	To Ratify appointment of Auditors.		

Signed this ..... day of ..... 2016.

.....  
Signature of Shareholder

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

Affix Re. 1  
Revenue Stamp

**Notes:**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 shareholder.
5. \*\*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**REGD. OFFICE : 7, CHITTARANJAN AVENUE, 3<sup>RD</sup> Floor KOLKATA-700 072,**

**PHONE: +91 33 4030 6000, FAX: +91 33 2225 2471**

**EMAIL ID : gautamc2010@rediffmail.com**



**DIRECTORS REPORT***Dear Members*

Your Directors are pleased to present the Thirty Fourth (34<sup>th</sup>) Annual Report together with the Audited accounts of your Company for the year ended 31<sup>st</sup> March, 2016.

**FINANCIAL HIGHLIGHTS**

(In Rupees)

Particulars	Year ended 31 <sup>st</sup> March 2016	Year ended 31 <sup>st</sup> March 2015
Net Sales/ Income from Business Operations	22,893,785.81	21207721.41
Other Income	880,812.95	529823.59
Total Income	23,774,598.76	21737545.00
Less Interest	-	0.00
Profit Before Depreciation	569,994.94	2363179.87
Less Depreciation	146,673.00	265348.00
Profit after Depreciation and Interest	423,321.94	2097831.87
Less : Current Income Tax	9,000.00	328000.00
Less Previous Year adjustment of Income Tax	2,460.00	0.00
Less : Deferred Tax	(18,241.00)	(50121.00)
Net Profit after Tax	430,102.94	1819952.87
Dividend (Including Interim if any and Final)	-	0.00
Net Profit after dividend and Tax	430,102.94	1819952.87
Amount Transferred to General Reserve	-	0.00
Balance Carried to General Reserve	430,102.94	1819952.87
Earnings Per Share (Basic)	0.22	0.95
Earnings Per Share (Diluted)	0.22	0.95

**FINANCIAL REVIEW**

During the year under review the total earnings of your company for the year ended March 31 2016 amounted to Rs 2,28,93,785.81 and the company continues to strive and attain best rewards through prudent business decisions and largely due to growing economic and capital markets of India .

**DIVIDEND:**

With a view to conserve capital resources for future expansion and enhancing shareholders value by improving it's performance, your directors have not recommend any dividend for the financial year ended 31st March, 2016.

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## BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

## MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of your company have occurred between the end of financial year to which the financial statements relate on the date of this report.

## DIRECTORS

In accordance with the provisions of the Companies Act, 2013, Mr. Anand Prakash Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2015-16 has been enclosed with this report.

## DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 134(5) of the Companies Act, 2013, your Directors hereby confirm

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit /loss of the Company for that period;
- c) The directors had 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;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiary, Joint Venture or Associate Company. Your company does not have any Material non – listed Subsidiary Company whose turnover or net worth exceeds 20% of the consolidated turnover or net worth respectively of the Company and its subsidiaries in the immediately preceding accounting year.

**PARTICULARS OF EMPLOYEES**

The Company has not paid any managerial remuneration during the year under review. During the 2015-16, the Company did not advance any loan to any of its Directors.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013**

Pursuant to the requirement under section 134(3)(G) of the Companies Act 2013 the Particulars of Loans, Guarantees or Investment under section 186 as on 31-03-2016 stands NIL.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT 2013**

Pursuant to the requirement under section 134(3)(G) of the Companies Act 2013 the particulars of contracts or arrangements with related parties under section 188(1) of the Act, is attached and furnished in notes to the Financial Statements.

**DISCLOSURE ON VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a vigil through which concerned persons (directors, employees, business associates) may report unethical behavior, malpractices, wrongful conduct etc., without fear of reprisal. The Company has set up a Direct Touch Initiative, under which all directors, employees/ business associates have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy aims to:

- Allow and encourage stakeholders to bring to the management notice concerns about unethical behavior, malpractices, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated.



### NUMBER OF BOARD MEETINGS

Minimum four meetings are held every year. Additional meetings are held to address specific needs of the company. During the Financial Year 2015-16 the Board of Directors met Seven times on - April 03, 2015, May 30, 2015, August 13, 2015, August 25, 2015, August 31, 2015, November 12, 2015, February 09, 2016. The maximum gap between any two meetings was less than one hundred and twenty days.

None of the Directors of the company is member of more than ten board level committees or Chairman of more than five committees across companies in which he/she is a director, relevant details of the Board as on March 31 2016 are given below

Name of the Director	Category	Shareholding	No. of Board Meetings	Attendance of meetings during 2014-15		No. of Directorships and Committees		
				Board Meeting	East AGM	Other Directorships*	Committee Membership	Committee Chairmanship
Mr. Raj Kumar Jalan	Chairman Independent Director	0	7	7	Yes		2	1
Mr. Apurva Salarpuria	Non Executive Director	77350	7	7	Yes		3	1
Mr. Purushottam Lal Agarwal	Executive Director	45010	7	7	Yes		4	2
Mr. Anand Prakash	Director	35100	7	7	Yes		3	---
Mr. Saileena Sarkar	Woman Independent Director	0	7	7	Yes		0	---

\* Excluding Foreign Companies and Companies under section 8 of the Companies Act 2013.

All the independent directors of the Company furnishes a declaration at the time of their appointment as also annually that they qualify the conditions of their being independent. All such declarations were/are placed before the Board.

### AUDIT COMMITTEE

As on March 31, 2016 Audit Committee Comprises of following three (3) members:-

1. Mr. Raj Kumar Jalan (Chairman)
2. Mr. Apurva Salarpuria
3. Mr. Purushottam Lal Agarwal

### Meetings and Attendance

During the year under review, 2015-16, the Audit committee met 4 times on: 30-05-2015, 13-08-2015, 12-11-2015 and 09-02-2016. The time gap between any two meetings was less than 4 months.

The attendance details of members of committee are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Raj Kumar Jalan	Independent Director	Chairman	4	4
Mr. Apurva Salarpuria	Non-Independent Director	Member	4	4
Mr. Purushottam Lal Agarwal	Independent Director	Member	4	4

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All the members Of the Audit Committee has accounting and financial management expertise. The Chairman of the Audit Committee attended Annual General Meeting held on 30-9-2015 to answer shareholder's queries.

### **Powers of the Audit Committee**

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

### **Function of Audit Committee**

The role of the Audit committee includes the following

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to :
  - (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of subsection (5) of section 134 of the Companies Act, 2013.
  - (ii) Changes, if any, in accounting policies and practices and reasons for the same
  - (iii) Compliance with listing and other legal requirements relating to financial statements
  - (iv) Disclosure of any related party transactions
3. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
4. Discussion with internal auditors any significant findings and follow up
5. Reviewing, the findings of any internal investigations by the internal auditors
6. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post – audit discussion to ascertain any area of concern.
7. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee
8. The Audit Committee shall mandatorily review the following
  - I. Management discussion and analysis of financial condition and result of operation
  - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management.

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iii. Management letters/letters of internal control weakness issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses;

**NOMINATION AND REMUNERATION COMMITTEE**

During the year under review, 2015-16, the nomination and remuneration committee met once on: 11-02-2016 to review the performance of the Board and senior management personnel.

The attendance details of members of committee are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Apurva Salarpurla	Non-executive Chairman	Chairman	1	1
Mr. Anand Prakash	Non-Executive Director	Member	1	1
Mr. Purushottam Lal Agarwal	Non-Executive Director	Member	1	1

The Chairman of the Nomination and Remuneration Committee attended Annual General Meeting held on 30-9-2015 to answer shareholder's queries.

The roles and responsibilities of the committee include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Formulate the criteria for evaluation of director's and Board's performance and to carry out the evaluation of every director's performance.
4. Devising a policy on Board diversity.
5. To decide the remuneration of consultants engaged by the Committee.
6. Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Persons (KMP) & other Employees, including ESOP and any other compensation payment.

As a token of long term commitment and long term vision towards the Company Non of the directors of the Company receive any sort of monetary benefit from the Company Inter-alia no Sitting Fees or remuneration is paid.



**RISK MANAGEMENT COMMITTEE**

As on March 31, 2016 Risk Management Committee Comprises of following three (3) members: -

1. Mr. Purushottam Lal Agarwal (Chairman)
2. Mr. Apurva Salarpuria
3. Mr. Anand Prakash

The role of the committee is as under:-

1. Preparation of Risk Management Plan, reviewing and monitoring the same on regular basis.
2. To review critical risks identified.
3. To report key changes in critical risks to the Board.
4. To report critical risks to Audit Committee in detail.
5. To perform such other functions as may be deemed or prescribed fit by the Board.

**STAKEHOLDERS' RELATIONSHIP/GRIEVANCES COMMITTEE**

As on March 31, 2016 Risk Management Committee Comprises of following three (3) members: -

1. Mr. Purushottam Lal Agarwal (Chairman)
2. Mr. Raj Kumar Jalan
3. Mr. Anand Prakash

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfer non-receipts of annual reports, non- receipt of dividend (if any) and other allied complain and ensuring expeditious redressal.

The Shareholders/Investors Grievance Committee reviews and redress all the grievances periodically and meets as and when required . The Company have not received any grievances during the financial year 2015-16

**PREVENTION OF SEXUAL HARASSMENT POLICY:**

The Company is committed to provide a protective environment at workplace for all its employees. To ensure that every woman employee is treated with dignity and respect and as mandated under the "The Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act 2013" the Company takes due care for prevention of the sexual harassment of its women employees as and when the company employs any women employee. The company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

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CIN : L51909WB19B1PLC034018

Website: [www.salarpurlagroup.biz](http://www.salarpurlagroup.biz)

**FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES**

The Companies Act 2013 stipulates the performance evaluation of the Directors including Chairman, Board and its committees considering the said provisions the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination Committee and approved by the Board.

**The Criteria for performance evaluation are as under:-**

Attendance at meeting; Participation and Contribution; Responsibility towards stakeholders; Contribution in Strategic Planning; Compliance and Governance; Participation, Update of Knowledge; Leadership; Relationships and Communications; resources; Conduct of Meetings.

**Performance Evaluation of Board:-**

Composition and Diversity of Board; Committees of the Board; Board & Committee Meetings; Understanding of the Business of the Company and Regulatory environment; Contribution to effective corporate governance and transparency in Company's Operation; deliberation/decisions on the Company's Strategies; Monitoring and Implementation of the strategies and the executive management performance and quality of decision making and Board's Communication with all stakeholders.

**Performance Evaluation of the Board Level Committees:-**

The Performance and effectiveness of the Committee. Frequency and duration; spread of talent and diversity in the Committee; Understanding of regulatory environment and development; Interaction with the board.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS**

The Independent Directors of the Company met separately on 29<sup>th</sup> March 2016 without the presence of Non-Independent Directors and the members of the management. The Meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

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**SECRETARIAL AUDIT REPORT**

The Company has appointed Mr. Mahabir Prasad Kabra, Company Secretary in Practice as Secretarial Auditor and his report is annexed below:

Mahabir Prasad Kabra  
Company Secretary  
Flat No. 2DDD, 1st Floor, Block K,  
AA-101 Prafulla Kanan West,  
Krishnapur  
Phone No. : +91 9163205087

**Secretarial Audit Report**

For The Financial Year Ended 31<sup>st</sup> March, 2016

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

To  
The Members  
MANDYA FINANCE COMPANY LIMITED  
7, CHITTARANJAN AVENUE, KOLKATA 700 072  
WEST BENGAL

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MANDYA FINANCE COMPANY LIMITED, [CIN: L51909WB1981PLC034018] (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided us as a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion hereon.

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

The Company is a "Investment Company" engaged in the business of Non Banking Financial Institution (Non deposit accepting Company) as defined under Section 45-IA of the Reserve Bank of India Act, 1934.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the results made there under;

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- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
- 4) Foreign Exchange Management Act, 1999 and rules and regulations made there under to the extend of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [Not applicable during the audit period]
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable during the audit period]
  - d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines 1999; [Not applicable during the audit period]
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable during the audit period]
  - f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable during the audit period]
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not applicable during the audit period]
  - i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
  - j) We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and record in pursuance thereof, on test-checks basis, the Company has complied with the following laws applicable specifically to the Company.

#### Reserve Bank of India Act, 1934.

We have also examined compliance with the applicable clause of the following :

- 1) Secretarial Standards Issued by the Institute of Company Secretaries of India,
- 2) The Listing Agreement entered into by the Company with the Calcutta Stock Exchange Ltd. The Company is generally regular in giving intimations under various clauses of The Listing agreement;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The change in the composition of the Board Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. On the basis of information provided, we further report that during the audit period there were no instances of

- (i) Public /Right/ Preferential issue of shares/ debentures/ sweat equity, etc.
- (ii) Redemption buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger/ amalgamation/ reconstruction etc.
- (v) Foreign technical collaborations.

Place : Kolkata  
Date : 30<sup>th</sup> May, 2016

Mahabir Prasad Kabra  
Company Secretary in Practice  
ACS: 7618  
CP: 3791

The Company has taken a certificate as laid down under sec 92(2) of the Companies Act 2013, and rule 11(2) of Companies (Management and Administration) Rules, 2014 from Mr. Mahabir Prasad Kabra, Practising Company secretary .

**ENERGY , TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE ETC**

Information pursuant to section 134(3)(m) of the Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules, 2014 in respect of conservation of Energy and Technology Absorption are not applicable to company under the year under review and expenditure on Research and Development and Foreign Exchange Earning & Outgo stands NIL for the year under review.

**DISCLOSURES****(A) Related Party Transactions**

There were no materially significant related party transactions, pecuniary transaction or relationships between the Company and its directors, promoters or the management that may have potential conflict with the interest of the Company at large except the details of transactions disclosed in note no. 38 forming part of the Accounts as required under Accounting Standard 18 of the Institute of Chartered Accountants of India, and all related

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party transactions are negotiated on an arms length basis. All details relating to financial and commercial transactions, where directors may have potential interest are provided to the Board and the interested Directors neither participated in the discussion nor do they vote in such matters. The Audit Committee of the Company also reviews related party transactions periodically.

**(B) Accounting Treatment**

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in preparation of financial statements, the Company has not adopted a treatment different from that prescribed in any Accounting Standard.

**(C) Communication to shareholders**

The unaudited quarterly/ half yearly financial statements are announced within forty five days of the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the stock exchange where the shares of the company are listed. Once the stock exchange have been intimated these results are published with in 48 hours in two leading newspaper - One in English and one in Bengali. The Results are also displayed on the Company's website .

The audited annual results are announced with in two months from the end of the last quarter as stipulated under the Listing Agreement with the Stock Exchange.

**(D) Investors' Grievances and Share Transfer**

As mentioned earlier, the Company has a Board-level Investors Grievance Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee.

For matters regarding shares transferred in physical form, share certificates, change of address etc shareholders should send in their communications to M/S Niche Technologies Pvt.Ltd our registrar and share transfer agent. Their address is given in the section on shareholder information.

**(E) Details of Non- Compliances**

There are no non-compliance by the Company and no penalties or strictures have imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

**(F) General Body Meetings**

The location, date and time of Annual General Meetings held during the preceding three years are given below:

Year	Venue	Day & Date	Time
2014-15	7, Chittaranjan Avenue, Kolkata 700 072	Wednesday, 30 <sup>st</sup> September, 2015	1:30 P.M.
2013-14		Tuesday, 30 <sup>th</sup> September 2014	2:30 P.M.
2012-13		Tuesday, 12 <sup>th</sup>	11:30 A.M.

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**(G) Postal Ballots**

During the year there were no ordinary or special resolutions passed by the members through Postal Ballot .

**MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

In accordance with the Listing Agreement Requirements, Management Discussion & Analysis Report is presented forms a part of this Annual Report , The management has well perceived and deliberated on following areas It includes among others a discussion on the following matters:

- Industry structure and developments
- Risks and concerns
- Discussion on financial performance with respect to operational performance

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Management continuously reviews the Internal Control Systems and procedures for the efficient conduct of the Company's business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. Internal Control System are implemented to safeguard the Company's assets from loss or damage, to keep a constant check on the cost structure, to prevent revenue leakages, to provide adequate financial and accounting controls and implement accounting standards.

The board have appointed M/s Rakesh Ram & Associates, Chartered Accountants, who are conducting the Internal Audit of the Company. The report thereof is placed before the Audit Committee.

**FIXED DEPOSITS**

Your company has not accepted any public deposit during the year under review.

**LISTING**

The equity shares of your Company continued to be listed on The Calcutta Stock Exchange Limited (CSE).

**CORPORATE SOCIAL RESPONSIBILITY:**

Corporate Social Responsibility is the continuing commitment by the business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

As per the Provisions of Sec 135 of the Companies Act, 2013 the Company is not required to constitute a CSR committee and enact thereon.

REGD. OFFICE: 7, CHITTARANJAN AVENUE, 3<sup>RD</sup> FLOOR KOLKATA-700 072 ,

PHONE: +91 33 4030 6000, FAX: +91 33 2225 2471

EMAIL ID : [gautamc2010@rediffmail.com](mailto:gautamc2010@rediffmail.com)



## 1. MEANS OF COMMUNICATION:

### a) Financial Results:

Shareholders were intimated through the press about the quarterly performance and financial results of the Company. The quarterly and half-yearly unaudited financial results and the annual audited financial results are published in newspapers i.e. The Echo of India - Kolkata (English) and Arthik Lipi (Bengali) and are also sent immediately to the stock exchange with which the shares of the Company are listed.

### b) Other information:

The Company has email address [gautamc2010@rediffmail.com](mailto:gautamc2010@rediffmail.com) to interface with the investors.

## 2. GENERAL SHAREHOLDERS' INFORMATION:

- a) AGM: Date, Time & Venue - 26<sup>th</sup> September, 2016 at 11:30 A.M.  
7, Chittaranjan Avenue, 3<sup>rd</sup> Floor,  
Bow Bazar, Kolkata 700 072

### b) Financial Year Calendar for 2016-17 (Tentative)

Results for the quarter ending 30 <sup>th</sup> June, 2016	August, 2016
Results for the quarter ending 30 <sup>th</sup> September, 2016	November, 2016
Results for the quarter ending 31 <sup>st</sup> December, 2016	February, 2017
Results for the quarter ending 31 <sup>st</sup> March, 2016	May, 2017

Date of Book Closure: The books will be closed for the Annual General Meeting from 23<sup>rd</sup> September, 2016 to 26<sup>th</sup> September, 2016 (both days inclusive).

### c) Listing on Stock Exchanges:

The Company's equity Shares are listed on the Stock Exchange located at Kolkata	Address of Stock Exchange: The Calcutta Stock Exchange Association. Limited 7, Lyons Range Kolkata - 700 001
ISIN No. of company's equity Shares in Demat Form	INE656C01017
Depositories Connectivity	With Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL)

d) Stock Code: The Calcutta Stock Exchange Limited - 10023480

e) Registrar and Transfer Agent:

Physical & Demat: Niche Technologies Pvt. Ltd.  
D-511, Bagree market, 71, B.R.B Basu Road,  
6<sup>th</sup> Floor, Kolkata - 700001

Share Transfer System: All the shares are being transferred and returned within 15 days from the date of receipt, so long as the documents have been cleared in all respect.

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f) Distribution of Shareholding as at 31<sup>st</sup> March 2016

(i) According to Category of Holding:

Shareholders	As on 31 <sup>st</sup> March, 2016		As on 31 <sup>st</sup> March, 2015	
	No. of Shares	%	No. of Shares	%
Promoters	938610	48.89	938610	48.89
Financial Institutions	-----	---	-----	---
Private Corporate Bodies (Excluding Promoters)	312050	16.25	312050	16.25
Public	669340	34.86	669340	34.86
<b>Total</b>	<b>1920000</b>	<b>100</b>	<b>1920000</b>	<b>100</b>

(ii) According to Number of Shares held:

Shareholding Range	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1-500	319	83.07%	42830	2.23%
501-10,00	5	1.30%	4290	0.22%
1001-5000	5	1.30%	15100	0.79%
5001-10000	13	3.39%	117150	6.10%
10001-50000	33	8.59%	983180	51.21%
50001-100000	7	1.82%	534000	27.81%
100001 and above	2	0.52%	223450	11.64%
<b>Total:</b>	<b>384</b>	<b>100</b>	<b>1920000</b>	<b>100</b>

**DEMATERIALIZATION OF SHARES:** As stated earlier, the Company's shares are listed on the Stock Exchange. As per the SEBI notifications, trading in Company's shares has been made compulsorily in dematerialised form w.e.f. 26<sup>th</sup> December, 2000 and Company's Registrar & Transfer Agent have established connectivity with NSDL & CDSL and the process of getting shares converted to equity and tradable is under process.

**NBFC AUDITOR'S 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.

**RESERVE BANK OF INDIA RESERVE FUND :** During the year under review a sum of Rs 83000 (Previous year Rs 355000) is transferred to RBI Reserve Fund under section 451c of the Reserve Bank of India act 1934.

**APPRECIATION**

Your Directors record their sincere appreciation for the assistance, support and guidance provided by Government Authorities, Bankers, Investors, financial institution and shareholders for their consistent support to the company. The Directors also commend the continuing commitment and dedication of the

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CIN : L51909WB1981PLC034018

Website: [www.salarpurlagroup.biz](http://www.salarpurlagroup.biz)

employees at all levels which has been critical for the Company's growth. The Directors look forward for their continuing support in future.

Place: Kolkata  
Date: 30-05-2016

For and on behalf of the Board



Purushottam Lal Agarwal  
Director  
Din : 00061481

**FORM MGT 9****EXTRACT OF THE ANNUAL RETURN**

as on the financial year ended on 31.03.2016

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**I REGISTRATION & OTHER DETAILS:**

i	CIN	LS1909WB1981PLC034018
ii	Registration Date	25.08.1981
iii	Name of the Company	MANDYA FINANCE COMPANY LIMITED
iv	Category/Sub-category of the Company	PUBLIC COMPANY
v	Address of the Registered office & contact details	7, Chhataranjan Avenue, 3rd Floor P.S. Bowbazar Kolkata 700072 Tel: 40306000 e-mail: gautamc2010@rediffmail.com, website: www.safarpuriagroup.biz
vi	Whether listed company	Listed
vii	Name, address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited D-511, Bagri Market, 71 B.R.B. Basti Road 5th Floor, Kolkata : 700001 Fax No : 033-2215-6823 Phone No : 033-2235-7271 Website: www.nichetechpl.com e-mail: nichetechpl@nichtechpl.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

		Product / service	of the company
1	Financial Service Activities	6491	96.30
2	Other Income	--	3.70

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES -**

Sl No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD (directly)	APPLICABLE SECTION OF COMPANIES ACT, 2013

----- NIL -----



IV SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of total Equity)

(I). CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/IFU	419010	195950	614960	32.02	419010	195950	614960	32.02	
b) Central Govt or State Govt.									
c) Bodies Corporates	323650		323650	16.86	323650		323650	16.86	
d) Bank/PS									
e) Any other									
<b>SUB TOTAL (A) (1)</b>	<b>742660</b>	<b>195950</b>	<b>938610</b>	<b>48.88</b>	<b>742660</b>	<b>195950</b>	<b>938610</b>	<b>48.88</b>	
(2) Foreign									
a) NRI - Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Bank/PI									
e) Any other...									
<b>SUB TOTAL (A) (2)</b>									
<b>Total Shareholding of Promoter</b>									
<b>(A) = (A)(1) + (A)(2)</b>	<b>742660</b>	<b>195950</b>	<b>938610</b>	<b>48.88</b>	<b>742660</b>	<b>195950</b>	<b>938610</b>	<b>48.88</b>	
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds/UTI									
b) Banks/PI									
c) Central Govt.									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FII's	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
<b>SUB TOTAL (B)(1):</b>	---	---	---	---	---	---	---	---	---
<b>(2) Non-Institutions</b>									
a) Bodies corporates	233400	78650	312050	16.25	233400	78650	312050	16.25	---
i) Indian	---	---	---	---	---	---	---	---	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals	---	---	---	---	---	---	---	---	---
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	31150	64170	95320	4.97	31150	64170	95320	4.97	---
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	400720	173300	574020	29.90	400720	173300	574020	29.90	---
c) Others (specify)	---	---	---	---	---	---	---	---	---
Clearing Members	---	---	---	---	---	---	---	---	---
Non-resident Indians	---	---	---	---	---	---	---	---	---
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	---
Trusts	---	---	---	---	---	---	---	---	---
<b>SUB TOTAL (B)(2):</b>	<b>665270</b>	<b>316120</b>	<b>981390</b>	<b>51.12</b>	<b>665270</b>	<b>316120</b>	<b>981390</b>	<b>51.12</b>	---
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>665270</b>	<b>316120</b>	<b>981390</b>	<b>51.12</b>	<b>665270</b>	<b>316120</b>	<b>981390</b>	<b>51.12</b>	---
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>1407930</b>	<b>512070</b>	<b>1920000</b>	<b>100.00</b>	<b>1407930</b>	<b>512070</b>	<b>1920000</b>	<b>100.00</b>	---



## (F) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged or encumbered to total shares	No. of shares	% of total shares of the company	
<b>INDIVIDUALS/HINDU UNDIVIDED FAMILY</b>							
1	ALOK SALARPURIA	20050	1.04	--	20050	1.04	--
2	ANAND PRAKASH	35100	1.83	--	35100	1.83	--
3	APURVA SALARPURIA	77350	4.03	--	77350	4.03	--
4	ARCHANA SALARPURIA	50150	2.61	--	50150	2.61	--
5	DEVINA SALARPURIA	100	0.01	--	100	0.01	--
6	GIRIDHARI SALARPURIA	21600	1.13	--	21600	1.13	--
7	JAYSHREE SALARPURIA	100	0.01	--	100	0.01	--
8	MANISH AGARWAL	42050	2.19	--	42050	2.19	--
9	NARAYANI DEVI	105100	5.47	--	105100	5.47	--
10	PURUSHOTTAM LAL AGARWAL	45010	2.34	--	45010	2.34	--
11	RAISHREE AGARWAL	100	0.01	--	100	0.01	--
12	RAM PRASAD SALARPURIA	8600	0.45	--	8600	0.45	--
13	RAM PRASAD SALARPURIA	79800	4.16	--	79800	4.16	--
14	SAROJ DEVI AGARWAL	10000	0.52	--	10000	0.52	--
15	SAROJ DEVI AGARWAL	15100	0.79	--	15100	0.79	--
16	SHARDA DEVI SALARPURIA	94950	4.95	--	94950	4.95	--
17	SULOCHANA AGARWAL	100	0.01	--	100	0.01	--
18	VINITA SALARPURIA	9700	0.51	--	9700	0.51	--
	Sub-total (A)	614960	32.03	--	614960	32.03	--
<b>BODY CORPORATES</b>							
1	BAID TRADEFINA PVT LTD	10000	0.52	--	10000	0.52	--
2	BAID FINEX SERVICES PVT LTD	70000	3.65	--	70000	3.65	--
3	BELFAST HOLDINGS PVT LTD	32800	1.71	--	32800	1.71	--
4	CANTON PROPERTIES PVT LTD	43500	2.27	--	43500	2.27	--
5	EASUN CAPITAL MARKETS LIMITED	118350	6.16	--	118350	6.16	--
6	JAIGANIA COMMERCIALS PVT LTD	21800	1.14	--	21800	1.14	--
7	SALARPURIA INVESTMENTS PVT. LIMITED	200	0.01	--	200	0.01	--
8	SHRIGAURI JEWELLERS PVT LTD	27000	1.41	--	27000	1.41	--
	Sub-total (B)	323650	16.86	--	323650	16.86	--
	Grand Total (A+B)	938610	48.89	--	938610	48.89	--



(iii) CHANGE IN PROMOTORS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.	Share holding at the beginning of the year		Cumulative Share holding during the year	
	No. of shares	% of total shares of the company.	No. of shares	% of total shares of the company
There has been no change in the Promoters shareholding during the year under purview.				

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		cumulative Share holding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	ANKUSH STEEL COMPANY PVT. LTD.	48600	2.53	48600	2.53	
2	KEY CHAIN TEX TRADE PVT. LTD.	36600	1.91	36600	1.91	0
3	ANNAPURNA DEVI RUIA	41500	2.16	41500	2.16	0
4	PETUNIA TRADE PVT. LTD.	94550	4.92	94550	4.92	0
5	DILIP KUMAR DHANDHANIA	40750	2.12	40750	2.12	0
6	JITENDRA KUMAR SARRAF	45100	2.35	45100	2.35	0
7	OM PRAKASH AGARWAL	36000	1.88	36000	1.88	0
8	PIRADEEP KUMAR DHANDHANIA	36270	1.89	36270	1.89	0
9	RAJESH LEBALA	67200	3.50	67200	3.50	0
10	RITESH KUMAR GOENKA	45000	2.34	45000	2.34	0



(v) SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Sl. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	APURVA SALARPURIA				
	At the beginning of the year	77350	4.03	77350	4.03
	at the end of the year	77350	4.03	77350	4.03
2	ANAND PRAKASH				
	At the beginning of the year	35100	1.83	35100	1.83
	at the end of the year	35100	1.83	35100	1.83
3	PURUSHOTTAM LAL AGARWAL				
	At the beginning of the year	45010	2.34	45010	2.34
	at the end of the year	45010	2.34	45010	2.34

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans (PCFC + Bank Overdraft)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due			NIL	
Total (i+ii+iii)				
Change in Indebtedness during financial year				
Additions				
Reduction			NIL	
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due			NIL	
Total (i+ii+iii)			NIL	



VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	NIL
2	Stock option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission as % of profit others (specify)	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>	NIL	NIL
	Coiling as per the Act	NIL	NIL

B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of the Directors				
1	Independent Directors					
	(a) Fee for attending Board / Committee meetings	NIL	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors					
	(a) Fee for attending Board / Committee meetings	NIL	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (2)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Total (B) = (1+2)</b>	NIL	NIL	NIL	NIL	NIL
	<b>Total Managerial Remuneration</b>	NIL	NIL	NIL	NIL	NIL
	<b>Overall Ceiling as per the Act.</b>	NIL	NIL	NIL	NIL	NIL



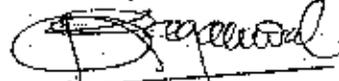
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweet Quality	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL
	others, specify			
	Others, please specify			
	Total	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NIL		
Compounding					

For Mandya Finance Co. Ltd.



Director



**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**MANDYA FINANCE COMPANY LIMITED**  
(CIN - L51909WB1981PLC034018)

**Report on the Financial Statements**

We have audited the accompanying financial statements of **MANDYA FINANCE COMPANY LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the 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 Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

Cont.....P/2

// 2 //

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

**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, of the state of affairs of the Company as at March 31, 2016, its Profit and its cash flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

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

Cont.....P/3



# G. L. DOKANIA & CO.

Chartered Accountants

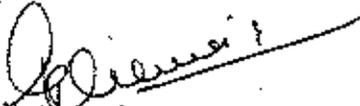
Phone : 2230-7043, 2210-2981  
9, INDIA EXCHANGE PLACE  
Room No. 11, 6th Floor  
KOLKATA-700 001

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g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.

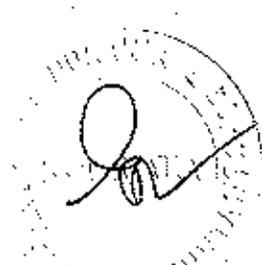
For G. L. Dokania & Co.  
Chartered Accountants  
(Firm Reg. No. 313007E)



G. L. Dokania  
(Proprietor)  
Membership No. 50921

Place: 9, India Exchange Place,  
Kolkata - 700 001

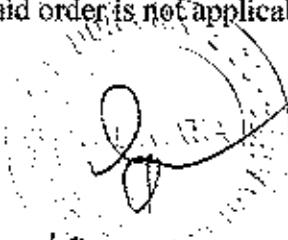
Dated : 30<sup>th</sup> May 2016



## ANNEXURE 'A' TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of **MANDYA FINANCE COMPANY LIMITED** on the financial statements for the year ended 31st March, 2016, we report that:

- (i) In respect of its Fixed Assets :
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of Available Information.
  - b) As explained to us, The Fixed Assets have been physically verified by the management during the year in a phase periodical manner, which in our opinion is reasonable having regards to the size of the company and nature of its assets. No physical discrepancies were noticed on such physical verification.
  - c) According to the information and explanations given to us, as the Company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
  
- (ii) In respect of its Inventories :
  - a) The Inventory has been physically verified by the management at reasonable intervals during the current year. In our opinion, the frequency of such verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us the procedures for the physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) On the basis of our examination of the record of inventory, we are of the opinion that the company is maintaining proper records of inventories and no discrepancies were noticed on verification.
  
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans, to one Company covered in the register maintained under section 189 of the Companies Act, 2013.
  - a) The terms and conditions of the grant of such loans are not prejudicial to the company's interest.
  - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular.
  - c) There is no amount over due so, the clause iii (c) of the said Order is not applicable
  
- (iv) The provision of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. The company have not granted any loan, given any guarantees and provided any securities in favour of Directors or any other person in whom the Director is interested in, hence comment on paragraph 3 (iv) of the said order is not applicable.

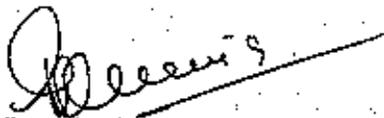


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- (v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required to be complied with.
- (vi) As explained to us by the management maintenance of cost records under sub section 148(1) of the Companies Act, 2013 is not required.
- (vii) a) According to the records of the Company and as per the information and explanations given to us, it has been regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax Cess and Other Statutory Dues with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
- b) According to the information and explanations, given to us there were no statutory dues which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, comment on paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by Officer or Employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, no Managerial remuneration has been paid by the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence comment on paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered under section 45-1A of Reserve Bank of India Act, 1934.

**For G. L. Dekania & Co.**  
*Chartered Accountants*  
**(Firm Reg. No. 313607E)**



G. L. Dekania  
(Proprietor)  
Membership No. 50921

Place: 9, India Exchange Place,  
Kolkata - 700 001

Dated : 30<sup>th</sup> May 2016



**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of  
MANDYA FINANCE COMPANY LIMITED**

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

We have audited the internal financial controls over financial reporting of Mandya Finance Company Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

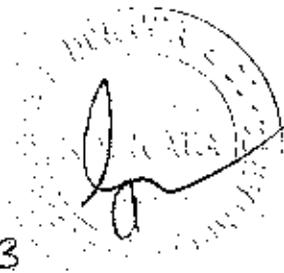
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on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

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

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

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### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

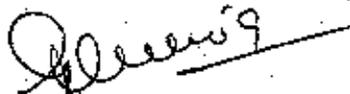
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

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

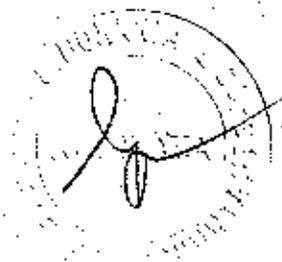
**For G. L. Dokania & Co.**  
*Chartered Accountants*  
**(Firm Reg. No. 313007E)**



G. L. Dokania  
(Proprietor)  
Membership No. 50921

Place: 9, India Exchange Place,  
Kolkata - 700 001

Dated : 30<sup>th</sup> May 2016



**MANDYA FINANCE COMPANY LIMITED**  
**CIN - L51909WB1981PLC034018**  
**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

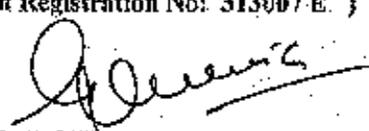
Particulars	Note No.	Figures as at 31.03.2016 ₹	Figures as at 31.03.2015 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,92,00,000.00	1,92,00,000.00
(b) Reserves and surplus	3	5,32,96,411.04	5,28,66,308.10
<b>(2) Current Liabilities</b>			
(a) Other current liabilities	4	89,308.00	58,426.48
<b>Total</b>		<b>7,25,85,719.04</b>	<b>7,21,24,734.58</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	5	2,07,562.00	3,54,235.00
(b) Non-current investments	6	2,35,87,855.00	1,29,97,730.00
(c) Deferred Tax Assets	7	89,340.00	71,099.00
(d) Long-term loans and advances	8	2,51,78,555.00	2,49,28,921.00
<b>(2) Current assets</b>			
(a) Inventories	9	2,28,08,329.55	2,34,53,770.45
(b) Cash and cash equivalents	10	6,08,777.49	1,03,18,979.13
(c) Other Current Assets	11	1,05,300.00	
<b>Total</b>		<b>7,25,85,719.04</b>	<b>7,21,24,734.58</b>

Significant Accounting Policies and Notes on Financial Statement

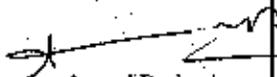
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**For G. L. DOKANIA & CO.**  
**CHARTERED ACCOUNTANTS**  
 (Firm Registration No: 313907 E. )

FOR AND ON BEHALF OF THE BOARD

  
**(G. L. DOKANIA)**  
**PROPRIETOR**  
 Membership No.50921  
 9, India Exchange Place  
 Kolkata 700001,  
 Dated : 30<sup>th</sup> May 2016

  
 Purushottam Lal Agarwal  
 Director  
 DIN - 00061481

  
 Anand Prakash  
 Director  
 DIN - 00061566

**MANDYA FINANCE COMPANY LIMITED**  
**CIN - L51909WB1981PLC034018**  
**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**

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

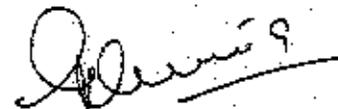
Particulars	Note No.	Figures as at 31.03.2016 ₹	Figures as at 31.03.2015 ₹
I. Revenue from operations	12	2,28,93,785.81	2,12,07,721.41
II. Other Income	13	8,60,812.95	5,29,823.59
<b>III, Total Revenue (I + II)</b>		<b>2,37,74,598.76</b>	<b>2,17,37,545.00</b>
IV. Expenses			
Purchase of Stock-in-Trade	14	2,20,31,770.03	1,52,43,710.09
Changes in Inventories of Stock-in-Trade	15	6,45,440.90	36,76,597.91
Depreciation and amortization expense	16	1,46,673.00	2,65,348.00
Other expenses	17	5,27,392.89	4,54,057.13
<b>Total Expenses (IV)</b>		<b>2,33,51,276.82</b>	<b>1,96,39,713.13</b>
V. Profit before Tax (III - IV)		4,23,321.94	20,97,831.87
VI. Tax expense :			
(1) Current Tax / MAT		9,000.00	3,28,000.00
(2) Deferred Tax		(18,241.00)	(50,121.00)
(3) Income Tax for Earlier Years		2,460.00	
		(6,781.00)	2,77,879.00
VII. Profit / (loss) after tax for the year from continuing operation (V - VI)		<b>4,30,102.94</b>	<b>18,19,962.87</b>
VIII. Earning per equity share:			
(1) Basic		0.22	0.95
(2) Diluted		0.22	0.95

Significant Accounting Policies and Notes on Financial Statement

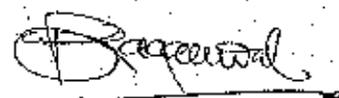
1 to 36

**For G. L. DOKANIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**(Firm Registration No: 313097 E )**

FOR AND ON BEHALF OF THE BOARD



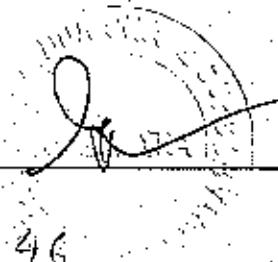
**(G. L. DOKANIA)**  
**PROPRIETOR**  
**Membership No.50921**  
**9, India Exchange Place**  
**Kolkata 700001,**



**Porushottam Lal Agarwal**  
**Director**  
**DIN - 00061481**

**Anand Prakash**  
**Director**  
**DIN - 00061566**

Dated : 30th May 2016

  
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**MANDYA FINANCE COMPANY LIMITED**

CIN - L51909WB1981PLC034018

7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

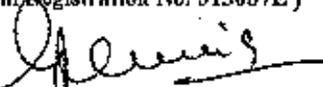
Particulars	31.03.2016 ₹	31.03.2015 ₹
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) before tax and extraordinary items	4,23,321.94	20,97,831.87
Adjustment for Depreciation	1,46,673.00	2,65,348.00
Profit on Investments	(4,84,509.49)	(58,711.87)
<b>Operating Profit/(Loss) before working Capital Changes</b>	<b>85,485.45</b>	<b>23,04,468.00</b>
<b>Adjustments for:</b>		
Inventories	6,45,440.90	36,76,597.91
Trade Receivables	-	3,58,415.00
Other Current Assets	(1,05,300.00)	12,20,000.00
Other Current Liabilities	30,881.52	7,337.70
<b>Cash Generated from Operations</b>	<b>6,56,507.87</b>	<b>75,66,818.61</b>
Direct Taxes Paid	(2,62,634.00)	(4,00,000.00)
Income Tax Refund	1,540.00	-
<b>Net Cash from Operating activities</b>	<b>3,95,413.87</b>	<b>71,66,818.61</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Purchase of Investments	(1,17,79,385.00)	(1,00,00,000.00)
Sale of Investments	16,73,769.49	1,28,34,301.87
Sale of Fixed Assets	-	-
<b>Net Cash from Investing Activities</b>	<b>(1,01,05,615.51)</b>	<b>28,34,301.87</b>
<b>C. Cash Flow from Financing Activities</b>		
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net increased (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(97,10,201.64)</b>	<b>1,00,01,120.48</b>
Cash and Cash Equivalents as at (Opening Balance)	1,03,18,979.13	3,17,858.65
Cash and Cash Equivalents as at (Closing Balance)	<b>6,08,777.49</b>	<b>1,03,18,979.13</b>
	<b>(97,10,201.64)</b>	<b>1,00,01,120.48</b>

**Note :**

- 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.
- Schedule referred to above form in integral part of the Cash Flow Statement.
- Previous Year's Figures has been re-arranged, regrouped wherever necessary.

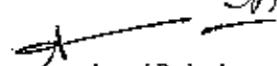
This is the Cash Flow Statement referred to in our report of even date.

**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.  
 Dated : 30th May 2016

FOR AND ON BEHALF OF THE BOARD

  
**Purushottam Lal Agarwal**  
**Director**  
 DIN - 00061481

  
**Anand Prakash**  
**Director**  
 DIN - 00061566

MANDYA FINANCE COMPANY LIMITED  
7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2016

**NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES :**

**1. 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 Accounting Standards as prescribed U/s 133 of the Companies Act, 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules 2014, other Pronouncements of Institute of Chartered Accountants of India, and Guide Lines issued by the Securities' and Exchange Board of India (SEBI).

All assets and liabilities have been classified as current or non-current as per company's normal operating circle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating circle as 12 months for the purpose of current and non-concurrent classification of assets and liabilities.

The Accounting policies adopted in the preparation of Financial Statement are consistent with those of previous year.

**b) Fixed Assets :**

**Tangible 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 based on useful life of the Assets as prescribed in Schedule II of the Companies Act, 2013.

**d) Stock-in-Trade :**

Stock-in-Trade of Shares and Mutual Fund are valued at cost or Market Price whichever is lower.

**e) Investments :**

Long Term Investments are valued at cost 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.

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**MANDYA FINANCE COMPANY LIMITED**  
**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**NOTE : 1. Contd.**

**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 Asset is recognized and carried forward only to the extent that there is virtual certainty of its realization.

**h) Provisioning on Standard Assets :**

The Company has no Standard Assets.

**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.

**k) Provision Contingent Liabilities & Assets:**

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent assets are neither recognized nor disclosed in the Financial Statements.

**l) Revenue Recognition :**

- a) Revenue is recognized to the extent that it is probable that the economic benefit will follow to the company and the revenue can be reliably measured.  
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rates.
- b) Transaction of shares and mutual funds are accounted for as and when the transaction takes place.

**MANDYA FINANCE COMPANY LIMITED**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

Particulars	As at	As at
	31.03.2016	31.03.2015
	₹	₹

**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 31.03.2016 No.	As at 31.03.2015 No.
1920000	1920000
<u>1920000</u>	<u>1920000</u>

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

Sl.No.	Name of Shareholder	As at 31.03.2016		As at 31.03.2015	
		% 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 MARKETS 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, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

Particulars	As at	As at
	31.03.2016	31.03.2015
	₹	₹
<b>Note : 3 <u>RESERVES AND SURPLUS</u></b>		
<u>Securities Premium Reserve (A)</u>		
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>
<u>RBI Reserve Fund (B)</u>		
Opening Balance	67,09,500.00	63,54,500.00
Add: Addition during the year	83,000.00	3,55,000.00
Closing Balance	<u>67,92,500.00</u>	<u>67,09,500.00</u>
<u>General Reserve (C)</u>		
Opening Balance	1,03,66,071.01	77,56,331.01
Add: Addition during the year	3,58,675.00	26,09,740.00
Closing Balance	<u>1,07,24,746.01</u>	<u>1,03,66,071.01</u>
<u>Revaluation Reserve (D)</u>		
Opening Balance	49,35,132.83	75,44,872.83
Less: Deduction during the year	3,58,675.00	26,09,740.00
Closing Balance	<u>45,76,457.83</u>	<u>49,35,132.83</u>
<u>Surplus Account (E)</u>		
Opening Balance	1,94,05,604.26	1,79,40,651.39
Add: Net Profit after Tax transferred from Statement of Profit and loss	4,30,102.94	18,19,952.87
	<u>1,98,35,707.20</u>	<u>1,97,60,604.26</u>
Less: Transfer to RBI Reserve Fund	83,000.00	3,55,000.00
Closing Balance	<u>1,97,52,707.20</u>	<u>1,94,05,604.26</u>
<b>TOTAL (A + B + C + D + E)</b>	<b><u>5,32,96,411.04</u></b>	<b><u>5,28,66,308.10</u></b>

**Note : 4 OTHER CURRENT LIABILITIES**Other payables

G.L. Dokania & Co. (Statutory Auditors)	53,295.00	50,704.00
Outstanding Telephone Expenses	2,288.00	1,122.48
Income Tax Deduction / (TDS Payable)	5,100.00	6,600.00
Rakesh Ram & Associates (Internal Auditors)	28,625.00	-
	<u>89,308.00</u>	<u>68,426.48</u>

**MANDYA FINANCE COMPANY LIMITED**

**7, CHITTARANJAN AVENUE, 3<sup>RD</sup> FLOOR, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

**Note : 5. FIXED ASSETS**

Description	Gross Block			Depreciation / Amortisation			Net Block		
	As at 01.04.2015 ₹	Additions ₹	Deductions/ Adjustments ₹	Total as at 31.03.2016 ₹	As at 31.03.2015 ₹	For the Year ₹	Total Upto 31.03.2016 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<b>TANGIBLE ASSETS</b>									
Other Office Equipments Furniture & Fixtures	4,040.00	-	-	4,040.00	3,838.00	-	3,838.00	202.00	202.00
Air Conditioner	1,15,000.00	-	-	1,15,000.00	96,991.00	7,186.00	1,04,177.00	10,823.00	18,009.00
Mobile Phone	17,450.00	-	-	17,450.00	16,346.00	229.00	16,577.00	873.00	1,102.00
Computer	35,884.00	-	-	35,884.00	34,114.00	-	34,114.00	1,770.00	1,770.00
Motor Car	7,97,867.00	-	-	7,97,867.00	4,64,715.00	1,39,258.00	6,03,973.00	1,93,894.00	3,33,152.00
<b>Total</b>	<b>9,70,241.00</b>	<b>-</b>	<b>-</b>	<b>9,70,241.00</b>	<b>6,16,006.00</b>	<b>1,46,673.00</b>	<b>7,62,679.00</b>	<b>2,07,562.00</b>	<b>3,54,235.00</b>
<b>Previous Year</b>	<b>9,70,241.00</b>	<b>-</b>	<b>-</b>	<b>9,70,241.00</b>	<b>3,50,658.00</b>	<b>2,65,348.00</b>	<b>6,16,006.00</b>	<b>3,54,235.00</b>	<b>3,54,235.00</b>

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

**Note : 8 NON-CURRENT INVESTMENTS**

Sl. No.	Particulars	Subsidiary/ Associate/JV Controlled Entity/ Others	Face Value ₹	As At 31.03.2016		As At 31.03.2015	
				No. of Securities	Amount ₹	No. of Securities	Amount ₹
<b>A) Investment in Equity Shares (Quoted) (At Cost)</b>							
1	Easun Capital Markets Ltd.	Others	10.00	1,74,308	4,82,450.00	1,74,308	4,82,450.00
2	Himachal Futuristic Communication Ltd.	Others	1.00	-	-	4,000	95,060.00
3	The Indian Hotels Co. Ltd.	Others	1.00	6,150	6,54,985.00	6,150	6,54,985.00
4	IDBI Bank	Others	10.00	1,000	75,290.00	1,000	75,290.00
5	IDFC Bank	Others	10.00	2,000	1,60,950.00	-	-
6	Infrastructure Deve. Fin.Co. Ltd. (IDFCL)	Others	10.00	2,000	1,80,950.00	2,000	3,21,900.00
7	Jalprakash Power Venture Ltd.	Others	10.00	72,500	49,01,000.00	72,500	49,01,000.00
8	The Karnataka Bank Ltd.	Others	10.00	5,000	6,17,050.00	5,000	6,17,050.00
9	ONGC Ltd.	Others	5.00	14,800	6,59,220.00	14,800	6,59,220.00
10	Petronel LNG Ltd.	Others	10.00	-	-	4,500	3,42,225.00
11	Reliance Industries Ltd	Others	10.00	1,100	11,81,675.00	1,800	19,33,650.00
<b>Total : 'A'</b>				<b>2,79,888</b>	<b>89,93,670.00</b>	<b>2,86,058</b>	<b>1,00,82,830.00</b>

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

1	Baid Finex Services Pvt. Ltd.	Others	10.00	90,000	90,000.00	90,000	90,000.00
2	Baid Trade Fina Pvt. Ltd.	Others	10.00	1,74,000	1,76,500.00	1,74,000	1,76,500.00
3	Belfast Holdings Pvt. Ltd.	Others	10.00	1,10,000	1,20,500.00	1,10,000	1,20,500.00
4	Canton Properties Pvt. Ltd.	Others	10.00	1,40,000	1,54,000.00	1,40,000	1,54,000.00
5	Right Aid Associates Pvt. Ltd.	Others	10.00	1,83,000	2,02,000.00	1,83,000	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	2,68,000	19,97,500.00	2,68,000	19,97,500.00
8	Salarpuria Real Estates Pvt. Ltd.	Others	10.00	10,000	11,550.00	10,000	11,550.00
9	Shivgauri Jewellers Pvt. Ltd.	Others	10.00	1,32,500	1,44,850.00	1,32,500	1,44,850.00
10	Talokyaabundar Realtors Pvt. Ltd	Others	10.00	900	9,000.00	900	9,000.00
<b>Total : 'B'</b>				<b>11,08,432</b>	<b>29,14,900.00</b>	<b>11,08,432</b>	<b>29,14,900.00</b>

**C) Investment in Non Convertible Debenture 1% (Unquoted)**

1	Chitrachal Realtors Pvt. Ltd.			7,700	77,52,244.00		
2	Orthodox Realtors Pvt. Ltd.			4,000	40,27,141.00		
<b>Total : 'C'</b>				<b>11,700</b>	<b>1,17,79,385.00</b>		

**Total ( "A" + "B" + "C" )**

<b>13,99,990</b>	<b>2,36,87,855.00</b>	<b>13,94,490</b>	<b>1,29,97,730.00</b>
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Aggregate Value of Quoted Investment

Aggregate Value of Un-Quoted Investment

As At 31.03.2016		As At 31.03.2015	
Cost ₹	Market Value ₹	Cost ₹	Market Value ₹
88,93,570.00	64,42,358.70	1,00,82,830.00	97,54,704.20
1,46,94,285.00	NA	29,14,900.00	NA

**MANDYA FINANCE COMPANY LIMITED**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

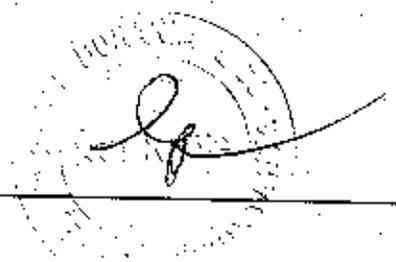
Particulars	As at	As at
	31.03.2016	31.03.2015
	₹	₹

**Note : 7 DEFERRED TAX ASSETS (NET)**Deferred Tax Assets

Opening Balance	71,099.00	20,978.00
Addition	18,241.00	50,121.00
Deduction	-	-
Closing Balance	<u>89,340.00</u>	<u>71,099.00</u>

**Note : 8 LONG TERM LOANS AND ADVANCES**

Advance Against Properties (Related Party) (as per Note No. 35)	2,41,00,000.00	2,41,00,000.00
<b>OTHERS</b> Advance Income Tax and Tax Deducted at Source ( Net of Provision for Income Tax Rs. 26,30,500/- P.Y. Rs. 27,67,500/- )	10,78,555.00	8,28,921.00
	<u>2,51,78,555.00</u>	<u>2,49,28,921.00</u>



**MANDYA FINANCE COMPANY LIMITED**

7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

**Note : 9 INVENTORIES**

Particulars	Face Value ₹	As At 31.03.2016		As At 31.03.2015	
		No. of Securities	Amount ₹	No. of Securities	Amount ₹
<b>A) STOCK OF SHARES</b> (Valued at Cost or Market Price whichever is lower)					
1 Bald Finex Services Pvt. Ltd.	10.00	1,20,000	1,25,000.00	1,20,000	1,25,000.00
2 Dhantakshmi Bank Ltd	10.00	37,000	7,25,200.00	37,000	11,43,300.00
3 DSQ Software Ltd.	10.00	22,650	1,49,490.00	22,650	1,49,490.00
4 Global Software Ltd.	10.00	13,475	8,62,500.00	13,475	8,62,500.00
5 Hotel Leela Venture Ltd.	2.00	45,000	8,10,000.00	-	-
6 ICICI Bank Ltd.	2.00	700	1,24,628.00	700	1,24,628.00
7 IDBI Bank	10.00	7,500	4,89,750.00	10,000	6,53,000.00
8 IDFC Ltd.	10.00	5,000	2,02,250.00	5,000	6,11,250.00
9 IDFC Bank	10.00	5,000	2,41,000.00	-	-
10 IFCI Ltd.	10.00	10,000	1,08,000.00	10,000	1,08,000.00
11 India Cement Ltd.	10.00	7,000	6,03,750.00	-	-
12 The Indian Hotels Co. Ltd.	1.00	8,350	4,54,392.50	11,850	8,34,567.50
13 Jaypee Infra Technology Ltd.	10.00	5,000	41,500.00	5,000	83,500.00
14 The Karnataka Bank Ltd	10.00	2,000	1,84,040.00	2,500	2,05,050.00
15 Larsen & Turbo Ltd.	2.00	800	7,30,020.00	200	2,94,187.00
16 Mafatlal Dyes & Chemicals Ltd.	10.00	2,800	7,560.00	2,800	7,560.00
17 Neyveli Lignite Ltd.	10.00	15,000	10,87,250.00	-	-
18 Novinon Ltd.	10.00	2,650	7,817.50	2,650	7,817.50
19 NHPC Ltd	10.00	10,000	1,91,000.00	10,000	1,91,000.00
20 NMDC Ltd	1.00	4,000	3,92,000.00	4,000	5,15,000.00
21 NTPC Ltd.	10.00	3,500	4,19,650.00	3,500	4,19,650.00
22 Powergrid Corporation Ltd.	10.00	5,091	7,08,158.10	-	-
23 Quality Synthetics Ltd.	10.00	1,000	1,34,700.00	1,000	1,34,700.00
24 Sptoejal Ltd.	10.00	-	-	5,000	70,750.00
25 State Bank of India	1.00	10,000	19,42,500.00	10,000	20,49,705.00
26 Steel Authority of India Ltd.	10.00	41,000	17,67,100.00	-	-
27 Tata Steel Company Ltd.	10.00	2,200	6,88,094.00	2,200	6,88,094.00
28 Tourism Finance Corpn. Of India Ltd.	10.00	3,000	40,350.00	4,500	60,625.00
29 Uniworth Textiles Ltd.	10.00	3,500	2,800.00	3,500	2,800.00
30 Uniworth International Ltd.	10.00	6,600	4,950.00	6,600	4,950.00
31 Vijaya Bank	10.00	3,000	94,050.00	3,000	1,19,700.00
<b>TOTAL (A)</b>		<b>4,02,616</b>	<b>1,33,99,500.10</b>	<b>2,97,125</b>	<b>93,66,724.00</b>
<b>B) GOLD BEES</b>					
Gold Bees		651,000	16,02,841.45	151,000	3,82,241.45
<b>TOTAL (B)</b>		<b>651,000</b>	<b>16,02,841.45</b>	<b>151,000</b>	<b>3,82,241.45</b>
<b>C) MUTUAL FUNDS</b> (Valued at Cost or Market Price whichever is lower)					
UTI Treasury Advantage Fund-Direct Institutional Plan Growth Option		3993.618	78,05,988.00	7580.255	1,34,49,805.00
<b>TOTAL (C)</b>		<b>3,993.618</b>	<b>78,05,988.00</b>	<b>7,580.255</b>	<b>1,34,49,805.00</b>
<b>D) COMPULSORILY CONVERTIBLE DEBENTURES</b>					
1 The Indian Hotels Co. Ltd.	55.00	-	-	5,000	2,75,000.00
<b>TOTAL (D)</b>				<b>5,000</b>	<b>2,75,000.00</b>
<b>E) NON CONVERTIBLE DEBENTURES</b>					
1 National Thermal Power Co. Ltd. - (Bonus)	12.50	3,500	-	3,500	-
<b>TOTAL (E)</b>		<b>3,500</b>		<b>3,500</b>	
<b>TOTAL (A + B + C + D + E)</b>		<b>4,10,780.618</b>	<b>2,28,08,329.55</b>	<b>3,17,356.255</b>	<b>2,34,63,770.48</b>

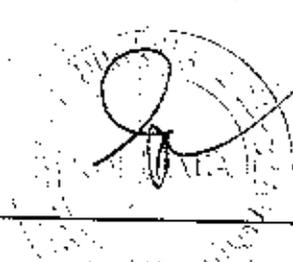
**MANDYA FINANCE COMPANY LIMITED**  
**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

Particulars	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<b>Note :10 <u>CASH AND CASH EQUIVALENT</u></b>		
<u>Cash and Bank Balances</u>		
Bank Balance with Current Account	5,58,979.07	1,03,03,027.71
Cash on Hand ( as Certified by the Management)	49,798.42	15,951.42
	<u>6,08,777.49</u>	<u>1,03,18,979.13</u>

**Note :11 OTHER CURRENT ASSETS**

Interest Receivable	1,05,300.00	
	<u>1,05,300.00</u>	



**MANDYA FINANCE COMPANY LIMITED**

7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

Particulars	As at	As at
	31.03.2016	31.03.2015
	₹	₹
<b>Note: 12 REVENUE FROM OPERATION</b>		
Sale of Shares & Redemption of Mutual Fund	2,27,63,703.91	2,12,07,721.41
Interest Received		
Interest on Loan Given	9337.00	
Interest on Non Convertible Debenture	120744.90	
	<u>1,30,081.90</u>	
	<u>2,28,93,785.81</u>	<u>2,12,07,721.41</u>
<b>Note: 13 OTHER INCOME</b>		
Dividend Received	3,98,017.00	4,55,700.00
Profit on sale of Investment (Long Term) STT (Net)	4,84,509.49	12,511.87
Miscellaneous Receipts		4,000.00
Share Trading Profit	(1,772.04)	11,411.72
Profit on sale of Investment (Short Term) Non-STT		46,200.00
Fractional Entitlement	58.50	
	<u>8,80,812.95</u>	<u>5,29,823.59</u>
<b>Note: 14 PURCHASE OF STOCK IN TRADE</b>		
Purchase of Shares, Mutual Fund & Gold Bees	2,20,31,770.03	1,52,43,710.09
	<u>2,20,31,770.03</u>	<u>1,52,43,710.09</u>
<b>Note: 15 CHANGES IN INVENTORIES OF STOCK IN TRADE</b>		
<b>Opening Stock</b>		
Stock of Shares, Debenture & Mutual Fund	2,34,53,770.45	2,71,30,368.36
<b>TOTAL(A)</b>	<u>2,34,53,770.45</u>	<u>2,71,30,368.36</u>
<b>Closing Stock</b>		
Stock of Shares, Debenture & Mutual Fund	2,28,08,329.55	2,34,53,770.45
<b>TOTAL(B)</b>	<u>2,28,08,329.55</u>	<u>2,34,53,770.45</u>
<b>(INCREASE) / DECREASE IN STOCK (A - B)</b>	<u>6,45,440.90</u>	<u>36,76,597.91</u>

**MANDYA FINANCE COMPANY LIMITED**7, CHITTARANJAN AVENUE, 3<sup>RD</sup> FLOOR, KOLKATA 700 072**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

Particulars	As at	As at
	31.03.2016	31.03.2015
	₹	₹
<b>Note: 16 DEPRECIATION AND AMORTIZATION EXPENSES</b>		
Depreciation on Tangible Assets	1,46,673.00	2,59,965.00
Transitional Depreciation		5,383.00
	<b>1,46,673.00</b>	<b>2,65,348.00</b>

**Note: 17 OTHER EXPENSES**

Advertisement	13,229.00	11,154.00
Annual Depository Fee	26,070.00	19,340.00
Appeal Fees	10,000.00	
Bank Charges	1,047.00	1,170.00
Computer Maintenance Charges	2,195.00	1,440.00
Demat Charges	6,867.01	7,530.67
Filing Fees	8,400.00	9,600.00
Income Tax Filing Fee	84.00	115.00
Insurance Premium	9,572.00	15,549.00
Listing Fee	28,090.00	11,797.80
Miscellaneous Expenses	22,293.00	12,438.00
Motor Car Expenses	1,29,110.00	1,51,091.00
<b>Payment to Auditors:</b>		
- As Audit Fees	58,395.00	57,304.00
- For Other Services		
Postage & Stamp	448.00	4,399.00
Printing & Stationery	9,434.00	5,773.00
Professional Charges	42,625.00	46,758.00
Rates & Taxes	6,750.00	6,750.00
Repairing / Maintenance	4,000.00	4,000.00
Security Transaction Tax	10,203.00	5,581.00
Service Tax Expenses	2,925.33	1,933.91
Share Transfer Maintenance Fee	18,334.00	16,023.00
Stipend	43,943.00	
Telephone Expenses	18,088.55	15,981.75
Travelling & Conveyance	3,890.00	1,428.00
Web Designing Charges	50,400.00	46,900.00
	<b>5,27,392.89</b>	<b>4,54,057.13</b>

**MANDYA FINANCE COMPANY LIMITED**

**7, CHITTARANJAN AVENUE, 3<sup>rd</sup> FLOOR, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

18. (i) Investments includes :
- (a) 2000 Equity Shares of Face Value Rs.10/- per share of IDFC Bank allotted as per scheme of Demerger with IDFC Ltd. against holding of 2000 Equity Shares of Face Value Rs.10/- each of IDFC Ltd.
- (ii) Inventories includes :
- (a) 5000 Equity Shares of Face Value Rs. 10/- per share of IDFC Bank allotted as per scheme of Demerger with IDFC Ltd. against holding of 5000 Equity Shares of Face Value Rs.10/- each of IDFC Ltd.
- (b) 5000 Equity Shares of Face Value Rs.1/- per share of The Indian Hotels Co. Ltd. allotted against holding of 5000 compulsorily convertible Debentures of Face Value Rs. 55/- per Debenture of The Indian Hotels Co. Ltd.
19. 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.
20. Contingent Liabilities not provided in respect of listing fees payable to Delhi Stock Exchange for past years.
21. Income and Expenditure in Foreign Currency Rs.NIL (NIL).
22. As per management, provision of the Gratuity Act are not applicable to the company at present.
23. 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.
24. Previous Year figures have been regrouped, rearranged and reclassified and shown in bracket wherever is necessary.
25. There is no amount outstanding and payable to Investors' Education and Protection Fund as on 31.03.2016.
26. 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. 89,340.00 for the current year as on 31.03.2016.
27. 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, 2016.
28. There is no amount outstanding and payable to Small Scale Industrial under taking as on 31.03.2016.
29. 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.
30. 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.
31. In terms of Notification No. RBI/2014-15/299 dated 10.11.2014 issued by the Reserve Bank of India Provision for Contingency @0.30% have not been provided on Standard Assets as there is no outstanding balance as on 31.03.2016.

Contd. ...

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

32. Quantitative Information

Particulars	Opening Stock		Purchase/Conversion/Bonus		Sales/Conversion/Redemption		Closing Stock	
	Qty. (Nos)	Rs.	Qty. (Nos)	Rs.	Qty. (Nos)	Rs.	Qty. (Nos)	Rs.
a) Shares	2,97,125 ( 3,01,425 )	93,66,724.00 ( 1,13,82,747.62 )	1,52,191 ( 13,000 )	76,41,170.03 ( 10,90,356.00 )	46,700 ( 17,300 )	22,88,703.91 ( 45,44,367.32 )	4,02,616 ( 2,97,125 )	1,33,99,500.10 ( 93,66,724.00 )
b) Compulsarily Convertible Debentures	5,000 ( - )	2,75,000.00 ( - )	5,000 ( 5,000 )	2,75,000.00 ( 2,75,000.00 )	5,000 ( - )	2,75,000.00 ( - )	5,000 ( - )	2,75,000.00 ( - )
c) Non Convertible Debentures	3,500 ( - )	- ( - )	3,500 ( 3,500 )	- ( - )	- ( - )	- ( - )	3,500 ( 3,500 )	- ( - )
d) Gold Bees	151 ( 151 )	3,62,241.45 ( 4,05,188.47 )	500 ( - )	12,40,600.00 ( - )	- ( - )	- ( - )	651 ( 151 )	16,02,841.45 ( 3,62,241.45 )
e) Mutual Fund	7580,255 ( 503471,137 )	1,34,49,805.00 ( 1,53,42,432.27 )	6,762,669 ( 7860,553 )	1,31,50,000.00 ( 1,39,38,354.09 )	10,349,308 ( 503751,435 )	2,02,00,000.00 ( 1,66,63,354.09 )	3993,618 ( 7560,255 )	78,05,988.00 ( 1,34,49,805.00 )
Total	3,13,356,255 ( 805047,137 )	2,34,53,770.45 ( 2,71,30,368.36 )	1,59,453,669 ( 29360,553 )	2,20,31,770.03 ( 1,52,43,710.09 )	62,049,308 ( 521051,435 )	2,27,63,703.91 ( 2,12,07,721.41 )	4,10,760,618 ( 313356,255 )	2,28,08,329.55 ( 2,34,53,770.45 )

As market value of some equity shares are not available on 31.03.2016 due to delisting or not traded hence, value of such stock has been taken as per last year.

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

Other disclosure requirements relating to manufacturing companies, trading companies, CIF & FOB value of import etc, as required by part-II of Schedule-II of the Companies Act, 2013 to the extent not applicable has not been given.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

Note No.

35. 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 01.04.2015 ₹	Addition during the year ₹	Payment made during the year ₹	Balance Amount as on 31.03.2016 ₹
a)	<b>Loan Given</b>					
1	Goldenheart Realtors Pvt. Ltd.	Group Company	-	4,08,403.00	4,08,403.00	-
	<b>Total : a :</b>			<b>4,08,403.00</b>	<b>4,08,403.00</b>	

Srl. No.	Where common control exists	Relationship	Amount as on 31.03.2016 (₹)	Amount as on 31.03.2015 (₹)
b)	<b>Advance Against Property</b>			
1	Everlike Realtors Pvt. Ltd.	Group Company	1,80,00,000.00	1,80,00,000.00
2	Goldenheart 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
	<b>Total : b :</b>		<b>2,41,00,000.00</b>	<b>2,41,00,000.00</b>

36. **Earning Per Share:**

Net Profit/(Loss) available to Equity Shareholder  
Average number of Equity Share of Rs.10/- Each  
outstanding during the Period  
Earning per share (Basic and Diluted)

**2015 - 2016**

4,30,102.94  
1920000

0.22

**2014 - 2015**

18,19,952.87  
1920000

0.95

Signature to the above Schedules.

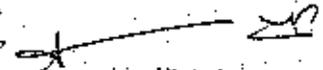
For G. L. DOKANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 313007E)

(G. L. DOKANIA)  
PROPRIETOR  
Membership No.50921  
9, India Exchange Place  
Kolkata 700 001.  
Dated : 30th May 2016

FOR AND ON BEHALF OF THE BOARD



Purushottam Lal Agarwal  
Director  
DIN - 00051481



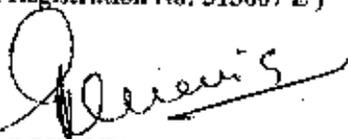
Anand Prakash  
Director  
DIN - 00061566

Auditor's Report to the Board of Directors of MANDYA FINANCE COMPANY LIMITED as on 31.03.2016

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 :-

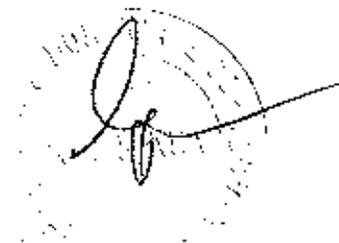
- 1) The Company is engaged in the business of Non-Banking Financial Institution.
- 2) The Company has obtained the Certificate of Registration (COR) No. 05.00343 dated 24.02.1998 as granted by Reserve Bank of India.
- 3) Based on the terms of the assets and income patterns of the company as on 31<sup>st</sup> March, 2016, 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 3<sup>rd</sup> April 2015, for the non-acceptance of any public deposits.
- 5) The Company has not accepted any public deposits during the relevant year 2015-2016 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.

Dated : 30<sup>th</sup> May 2016



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 31.3.2016	
<b>Liabilities Side :</b>			
		Amount Out- standing	Amount Overdue
(1)	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
	(a) Debentures : Secured	NIL	NIL
	: Unsecured.	NIL	NIL
	(Other than falling within the meaning of Public deposits)		
	(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 debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	(c) Other public deposits	NIL	NIL
<b>Assets side :</b>			
		<b>Amount Outstanding</b>	
(3)	Break-Up of Loans and Advances including bills receivables (Other than those included in (4) below :		
	(a) Secured	NIL	
	(b) Unsecured	241.00	
(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 :

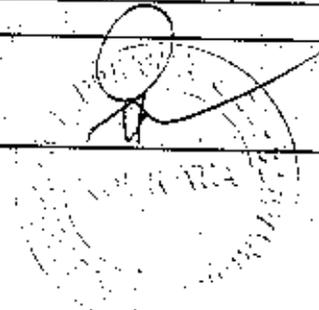
(i) Shares :	(a) Equity	88.94
	(b) Preference	NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify)		NIL

2 Unquoted :

(i) Shares :	(a) Equity	29.15
	(b) Preference	NIL
(ii) Debentures and Bonds		117.79
(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	180.00	180.00
(c) Other related parties	NIL	61.00	61.00
2 Other than related parties	NIL	NIL	NIL
Total	NIL	241.00	241.00



(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/ Break up or /fair value or NAV	Book Value (Net of Provisions)
1 Related Parties**		
(a) Subsidiaries		
(b) Companies in the same group	NIL	NIL
(c) Other related parties	4277.08	24.89
2 Other than related parties	294.81	126.88
	60.24	84.11
Total	4632.13	235.88

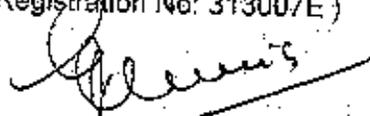
\*\* As per Accounting Standard of ICAI (Please See Note 3)

(8)	Other Information	Amount
	Particulars	
i)	Gross Non-Performing Assets	
(a)	Related Parties	NIL
(b)	Other than related Parties	NIL
ii)	Net Non-Performing Assets	
(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.

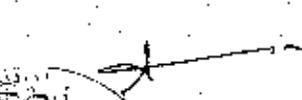
For G. L. DOKANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No: 313007E)



(G. L. DOKANIA)  
PROPRIETOR  
Membership No.50921  
9, India Exchange Place  
Kolkata 700 001.  
Dated : 30th May 2016

FOR AND ON BEHALF OF THE BOARD

  
Purushottam Lal Agarwal  
Director  
DIN - 00061481

  
Abund Prakash  
Director  
DIN - 00061566