

**80th
ANNUAL REPORT
2014 - 2015**

N. B. I. INDUSTRIAL FINANCE CO. LTD.

BOARD OF DIRECTORS

ASHOK BHANDARI
RIYAPUJAJAIN
R. N. MUNDHRA - INDEPENDENT DIRECTOR
B. L. SURANA - INDEPENDENT DIRECTOR
B. L. GAGGAR
J. P. MUNDRA

MANAGER AND CHIEF FINANCIAL OFFICER

S. P. KUMAR

BANKERS

STATE BANK OF BIKANER & JAIPUR
HDFC BANK LTD.

AUDITORS

LAKHOTIA & CO.
CHARTERED ACCOUNTANTS
KOLKATA

REGISTERED OFFICE

21, STRAND ROAD
KOLKATA – 700 001
TEL : 2230 7905
e-mail : nbifinance@ymail.com
CIN : L65923WB1936PLC065596

REGISTRAR & SHARE TRANSFER AGENT

MAHESHWARI DATAMATICS PVT. LTD.
6, MANGOE LANE (2ND FLOOR)
KOLKATA - 700 001
TEL : 033 2243 5809
e-mail : mdpl@cal.vsnl.net.in

DIRECTORS' REPORT**TO THE SHAREHOLDERS**

Your Directors have pleasure in presenting the 80th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS :

	Year Ended 31.03.2015	Year Ended 31.03.2014
	₹	₹
Profit before Depreciation & Provision for Tax	43,034,507	24,303,543
Less : Depreciation	30,869	20,776
Profit before Taxation	43,003,638	24,282,767
Less : Provision for Current Tax	4,620,000	—
Tax relating to earlier years	—	(116,801)
Provision for Deferred Tax	(104,827)	(84,449)
Profit after Tax	38,488,465	24,484,017
Add : Balance of Profit from Previous year	83,804,195	64,216,978
	122,292,660	88,700,995

APPROPRIATIONS :

Transfer to Reserve Fund (as per RBI Guidelines)	7,697,700	4,896,800
Transfer to General Reserve	90,000,000	—
Balance Carried to Balance Sheet	24,594,960	83,804,195
	122,292,660	88,700,995

DIVIDEND

To further strengthen the financial position of the Company and to conserve resources your Directors have decided not to recommend dividend for the year ended 31st March, 2015.

SHARE CAPITAL

The paid-up equity capital of the Company as on 31st March, 2015 was Rs 122.84 Lac. During the year under review, the Company has not issued any shares.

TRANSFER TO RESERVES

The Company proposes to transfer Rs 76.977 Lac to Reserve Fund pursuant to RBI Guidelines, Rs 900 Lac to the General Reserve out of the amount available for appropriations and an amount of Rs 245.95 Lac is proposed to be retained in the Profit and Loss Account.

REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

Total income during the year under review amounted to Rs 493.57 Lac as against Rs 289.65 Lac in the preceding year. Profit after tax stood at Rs 384.88 Lac as against Rs 244.84 Lac in the previous year.

The Company continues to remain registered as a Non-Banking Financial Company with the Reserve Bank of India.

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public during the year.

PARTICULARS OF LOANS AND GUARANTEES

The Company being a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934) provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract / arrangement / transaction with related parties, attracting the requirement of disclosure in this report as per provisions of Section 188 of the Act except for remuneration to the key managerial personnel which is disclosed suitably in Notes to Accounts.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal control procedures commensurate with its size and nature of its business. The Company has appointed internal auditors who review the internal financial control system. The Audit Committee reviews the reports of the internal auditors and ensures implementation of their suggestion and improvement. During the year, no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT

The main identified risks at the Company are Commercial Risks, Financial Risks, Operational Risks and Legal & Regulatory Risks. The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. Your Company has established process and policies to ensure that risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Shri Ashok Bhandari (DIN:00012210) and Shri Jagdish Prasad Mundra (DIN:00630475), Directors of the Company retire by rotation and being eligible offer themselves for re-appointment.

During the year under review, Shri Ram Narain Mundhra and Shri Babu Lal Surana were appointed as Independent Directors of the Company for a period of five years.

The Company has received declarations from both the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Companies Act, 2013. The Company has practice of conducting familiarisation program for the independent directors.

Smt. Riya Puja Jain was appointed as an Additional Director on 14th November, 2014 to hold office upto the date of forthcoming Annual General Meeting (AGM) of the Company and is eligible for appointment as Director.

Shri S.P. Kumar was appointed Manager and Chief Financial Officer of the Company. He also acts as the compliance officer of the Company.

The Board recommends their appointment / re-appointment and accordingly resolutions seeking approval of the members for their appointments have been included in the Notice of forthcoming Annual General Meeting of the Company along with their brief profile.

BOARD EVALUATION

The performance evaluation of the Board, its Committees and Individual Directors was conducted after seeking inputs from all directors on the basis of criteria such as the composition and structure, effectiveness of processes, functioning etc.

The Independent Directors held a separate meeting, which reviewed the performance of non-independent directors and the Board as a whole, took into account the views of non-executive directors and to assess the quality, quantity and timeliness of flow of information between the management and the Board. The Independent Directors were satisfied with the performance of the Board as a whole and timeliness of flow of information.

Some of the key criteria for performance evaluation are as follows:-

Performance evaluation of Directors:

- Attendance at Board or Committee meetings.
- Contribution at Board or Committee meetings.
- Guidance / support to management outside the Board / Committee meetings.

Performance evaluation of Board and Committees:

- Degree of fulfillment of key responsibilities
- Board structure and composition
- Establishment and delineation of responsibilities to Committees
- Effectiveness of Board processes, information and functioning
- Board culture and dynamics
- Quality of relationship between Board and Management
- Efficacy of communication with external shareholders.

AUDITORS AND AUDITORS' REPORT

M/s Lakhota & Co., Chartered Accountants having Firm Registration No.313149E, who are Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, members are required to ratify the appointment of M/s Lakhota & Co. as Statutory Auditors of the Company from the conclusion of the ensuing AGM till the conclusion of the next AGM.

The Company has received a certificate from M/s Lakhota & Co. to the effect that their re-appointment, if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013 and that they are not disqualified from being re-appointed as auditors.

The report of the Auditors is self-explanatory and does not call for any further comments.

SECRETARIAL AUDIT REPORT

The Secretarial Audit for the financial year 2014-15 has been conducted by Shri Mukesh Chaturvedi, Practising Company Secretary. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark requiring explanation or clarification from the Board, except for comment of not having a Company Secretary. The Company has not been able to appoint a Company Secretary so far fitting in its overall criteria and is looking for a suitable candidate for appointment Company Secretary.

MEETINGS OF THE BOARD

Six meetings of the Board and One meeting of Independent Directors were held during the year. The intervening gap between the meetings of the Board was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee was constituted by the Board of Directors and comprises Independent Directors namely Shri Ram Narain Mundhra (Chairman) and Shri Babu Lal Surana and Shri Jagdish Prasad Mundra as other member.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Company has established a 'VIGIL MECHANISM' for Directors and Employees to report concerns of unethical behavior, actual or suspected, or violation of Company's ethics policy and provide safeguards against victimization of employees.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee was constituted by the Board of Directors consisting of two Independent Directors namely Shri Ram Narain Mundhra and Shri Babu Lal Surana and one Non-Executive Director namely Shri Ashok Bhandari.

REMUNERATION POLICY

The Board in consultation with the Nomination & Remuneration Committee has framed a Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of a director which is annexed hereto and forms part of this Report and Policy relating to remuneration for the directors, key managerial personnel and other employees is also annexed hereto and forms part of this Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As per the provisions of Section 178 of the Companies Act, 2013, Stakeholders Relationship Committee was constituted by the Board consisting of Directors Shri Ashok Bhandari and Shri Bankat Lai Gaggar for the purpose of attending to investors' grievances including transfer / transmission of shares of the Company.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 is annexed hereto in the prescribed form and forms part of this Report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- i) in preparation of the Annual Accounts for the financial year 2014-15, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any
- ii) they have 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 at the end of the financial year and of the profit of the Company for that period;

- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts for the period ended 31st March, 2015 on a going concern basis.
- v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating properly,
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions relating to Corporate Social Responsibility (CSR) are not applicable to the Company since it does not fulfill the criteria specified in Section 135(1) of the Companies Act, 2013 read with the rules framed thereunder.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees is drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 appended to the Companies Act, 2013.

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto forming part of this report.

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

Since the Company has no manufacturing activity, particulars relating to Conservation of Energy and Technology Absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, are not applicable.

There were no foreign exchange earnings and outgo during the year.

ACKNOWLEDGEMENTS

The Directors place on record their appreciation for the support the Company continues to receive from its Bankers and Shareholders and acknowledge the valuable contribution from the employees of the Company.

For and on behalf of the Board

Place: Kolkata

(J.P. MUNDRA)

(B.L. GAGGAR)

DIN No. 00630475

DIN No. 00404123

Dated: 30th May, 2015

Directors

SECRETARIAL AUDITOR'S REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

TO THE MEMBERS OF**N.B. I. INDUSTRIAL FINANCE COMPANY LIMITED**

21 Strand Road, Kolkata - 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by N.B.I. Industrial Finance Company Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the N.B.I. Industrial Finance Company Limited'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 authorised representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with statutory provisions listed hereunder and also that the company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter

I have examined the books, papers, minute books, forms and returns filed and other records maintained by N.B.I. Industrial Finance Company Limited ("the Company") for the financial year ended on 31.03.2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **Not applicable.**
- (v) 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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **Not applicable.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not applicable.**

- (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;**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **Not applicable.**
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are :
 - (a) Reserve Bank of India Act' 1934
 - (b) Professional Tax Act
 - (c) West Bengal Shop and Establishment Act' 1963
 - (d) The Employees Provident Funds and Miscellaneous Provisions Act' 1952

I have also examined compliance with the applicable clauses of the following :

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India. **Not applicable for the financial year 2015.**
- (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange.

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

The Company has no Company Secretary.

I further report that

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

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

All decisions at the Board Meetings are carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors.

I 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.

Kolkata
30th May, 2015

Signature : Sd/-
Name of Company Secretary in practice - **Mukesh Chaturvedi**
ACS No. 10213
C P No. 3390

Policy for selection and appointment of Directors, Senior Management including criteria for determining qualifications, positive attributes and independence of director

Introduction

N.B.I. Industrial Finance Co. Ltd. (NBI) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

NBI recognizes the importance of independent directors in achieving the effectiveness of the Board. NBI aims to have an optimum combination of Non-Executive and Independent Directors.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

"Director" means a director appointed to the Board of the Company.

"Nomination & Remuneration Committee" means the committee constituted by NBI's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

"Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.

Policy

Qualifications and Criteria

The Nomination & Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's business operations.

In evaluating the suitability of individual Board members, the Committee may take into account factors such as:

- General understanding of the Company's business dynamics and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and zeal in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number (DIN);
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent in prescribed form to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the ethics policy established by the Company for Directors, employees and Senior Management Personnel;
- Shall disclose his concern or interest in any Company or Companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Criteria of Independence

The Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determination of independence when any new interests or relationships are disclosed by the Director.

To follow the criteria of independence as laid down in the Companies Act, 2013.

The Independent Directors shall abide by the "Code -D for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Other directorships / committee memberships

The Board members are expected to have adequate time, expertise and experience to contribute to effective Board performance. The Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

A Director shall not be a member in more than 10 committees or act as Chairman of more than 5 committees across all companies in which he holds directorship.

Note: For the purpose of considering the limit of the Committees, Audit Committee and Stake holders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

Policy relating to remuneration for the directors, key managerial personnel and other employees**Introduction**

N.B.I. Industrial Finance Co. Ltd. (NBI) recognizes the importance of aligning the business objectives with specific and measurable individual objectives. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, talent to run the Company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals. However, there is no incentive pay at present.

Scope and Exclusion

This Policy sets out the guiding principles for the Nomination & Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personel and other employees of the Company.

Terms and References

In this Policy, the terms shall have the following meanings:

"Director" means a director appointed to the Board of the Company.

"Key Managerial Personnel" means

- i) the Managing Director or Chief Executive Officer or Manager and in their absence a Whole-time Director; ii) the Company Secretary; iii) the Chief Financial Officer; and iv) such-other officer as may be prescribed under the Companies Act, 2013

"Nomination & Remuneration Committee" means the committee constituted by NBI's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

Policy

The Board, on the recommendation of the Nomination & Remuneration Committee, shall review and approve the remuneration payable to the Executive and Non-Executive Directors of the Company within the overall limits subject to approval by the shareholders of the Company. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. In addition to the sitting fees the Non-Executive Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred for attending Board and Committee meetings or otherwise incurred in the discharge of their duties as Directors.

The Board, on the recommendation of the Nomination & Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel and other Employees of the Company. Employee individual remuneration shall be determined according to their qualifications, and work experience as well as their roles and responsibilities and shall be based on various factors such as job profile, skill sets, seniority and experience.

The remuneration structure of the Executive Directors, Key Managerial Personnel and other Employees shall mainly include the following:

- a) Basic Pay
- b) Perquisites and Allowances
- c) Retiral Benefits

FORM NO. MGT-9**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2015

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

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	L65923WB1936PLC065596
ii)	Registration Date	21st December 1936
iii)	Name of the Company	N.B.I. Industrial Finance Company Limited
iv)	Category / Sub-Category of the Company	Public Company / Limited by Shares
v)	Address of the Registered Office and contact details	21 Strand Road, Kolkata-1 Tel : +91332230 9601 (3 Lines) +9133 2243 7725 Fax: +9133 2243 1650
vi)	Whether listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Maheshwari Datamatics Pvt.Ltd. 6, Mangoe Lane, 2nd Floor Kolkata - 700 001 Tel : +9133 2243 5809
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
	All the business activities contributing 10% or more of the total turnover of the Company	
	Name and Description of main products / services	NIC Code of the products / services % of total turnover of the Company
	NBFC Activity	NIL 96.98%
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
	None	
IV	SHARE HOLDING PATTERN (Equity Share Breakup at percentage of Total Equity)	
i)	Category-wise Shareholding	As per Attachment A
ii)	Shareholding of Promoters	As per Attachment B
iii)	Change in Promoters' Shareholding	As per Attachment C
iv)	Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment D
v)	Shareholding of Directors and Key Managerial Personnel	None of the Directors and Key Managerial Personnel holds any shares in the Company
V	INDEBTEDNESS	
	Indebtedness of the Company including interest outstanding / accrued but not due for payment	As per Attachment E
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A	Remuneration of MD/WTM and/or Manager	As per Attachment F
B	Remuneration to other Directors	As per Attachment G
C	Remuneration to Key Managerial Personnel other than MD / WTD / Manager	Included in remuneration of Manager in Attachment F
VII	PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES	
	None	

Attachment A**N SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No of Shares held at the beginning of the year [As on 01-April-2014]				No of Shares held at the end of the year [As on 31-March-2015]				%change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	104100	0	104100	8.4744	104100	0	104100	8.4744	0.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	633002	0	633002	51.5305	633002	0	633002	51.5305	0.0000
e) Banks/FI									
f) Any other									
Sub-total (A)(1)	737102	0	737102	60.0049	737102	0	737102	60.0049	0.0000
(2) Foreign									
a) NRIs - Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	737102	0	737102	60.0049	737102	0	737102	60.0049	0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI	0	792	792	0.0645	0	792	792	0.0645	0.0000
c) Central Govt	0	7	7	0.0006	0	7	7	0.0006	0.0000
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1):-	0	799	799	0.0651	0	799	799	0.0651	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	164357	164357	13.3797	251	164361	164612	13.4005	0.1552
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	25938	255577	281515	22.9172	34167	247093	281260	22.8964	-0.0906
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	44630	0	44630	3.6332	44630	0	44630	3.6332	0.0000
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Sub-total(B)(2):-	70568	419934	490502	39.9301	79048	411454	490502	39.9301	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	70568	420733	491301	39.9952	79048	412253	491301	39.9952	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	807670	420733	1228403	100.0001	816150	412253	1228403	100.0001	0.0000

Attachment B

ii) Shareholding of Promoters-

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/04/2014]			Shareholding at the end of the year [As on 31/03/2015]			% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		
1	SHREE CAPITAL SERVICES LTD.	-236000	19.2119	0.0000	236000	19.2119	0.0000	0.0000	AAGCS5082D
2	DIGVIJAY FINLEASE LTD.	235739	19.1907	0.0000	235739	19.1907	0.0000	0.0000	AAACD6998D
3	BENU GOPAL BANGUR	104100	8.4744	0.0000	104100	8.4744	0.0000	0.0000	ADRPB5687N
4	THE DIDWANA INVESTMENT CO. LTD.	65394	5.3235	0.0000	65394	5.3235	0.0000	0.0000	AABCT1524C
5	THE LAXMI SALT CO. LTD.	62244	5.0671	0.0000	62244	5.0671	0.0000	0.0000	AAACT9721G
6	MANNAKRISHNA INVESTMENTS PVT. LTD.	25000	2.0352	0.0000	25000	2.0352	0.0000	0.0000	AACCM2323H
7	WESTERN INDIA COMMERCIAL CO. LTD.	8625	0.7021	0.0000	8625	0.7021	0.0000	0.0000	AAACW2354C
	TOTAL	737102	60.0049	0.0000	737102	60.0049	0.0000	0.0000	

Attachment C

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No	Name	Shareholding at the beginning [01/04/14]/end of the year [31/03/2015]		Cumulative Shareholding during the year [01/04/14 to 31/03/2015]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Digvijay Finlease Ltd. 01/04/2014 31/03/2015	235739 235739	19.1907 19.1907	235739 235739	19.1907 19.1907	AAACD6998D
2	The Laxmi Salt Co. Ltd. 01/04/2014 31/03/2015	62244 62244	5.0671 5.0671	62244 62244	5.0671 5.0671	AAACT9721G
3	Western India Commercial Co. Ltd. 01/04/2014 31/03/2015	8625 8625	0.7021 0.7021	8625 8625	0.7021 0.7021	AAACW2354C
4	The Didwana Investment Co. Ltd. 01/04/2014 31/03/2015	65394 65394	5.3235 5.3235	65394 65394	5.3235 5.3235	AABCT1524C
5	Manakrishna Investments Pvt. Ltd. 01/04/2014 31/03/2015	25000 25000	2.0352 2.0352	25000 25000	2.0352 2.0352	AACCM2323H
6	Shree Capital Services Ltd. 01/04/2014 31/03/2015	236000 236000	19.2119 19.2119	236000 236000	19.2119 19.2119	AAGCS5082D
7	Benu Gopal Bangur 01/04/2014 31/03/2015	104100 104100	8.4744 8.4744	104100 104100	8.4744 8.4744	ADRPB5687N

Attachment D

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name	Shareholding at the beginning [01/04/14]/end of the year [31/03/2015]		Cumulative Shareholding during the year [01/04/14 to 31/03/2015]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Mahendra Girdharilal 01/04/2014 31/03/2015	44630 44630	3.6332 3.6332	44630 44630	3.6332 3.6332	AAAPW1327L
2	Ajay Kumar 01/04/2014 30/06/2014-Transfer 30/09/2014-Transfer 31/12/2014-Transfer 31/03/2015-Transfer	4891 6365	0.3982 0.5182	 4291 5491 6065 6365	 0.3493 0.4470 0.4937 0.5182	AAJPK4138N
3	Meenakshi Bangur 01/04/2014 31/03/2015	6000 6000	0.4884 0.4884	6000 6000	0.4884 0.4884	AGNPB6137C
4	Placid Limited 01/04/2014 31/03/2015	10600 10600	0.8629 0.8629	10600 10600	0.8629 0.8629	D00334
5	Keen Investment & Leasing Ltd. 01/04/2014 31/03/2015	51688 51688	4.2077 4.2077	51688 51688	4.2077 4.2077	K00547
6	Man Made Fibres Ltd. 01/04/2014 31/03/2015	60950 60950	4.9617 4.9617	60950 60950	4.9617 4.9617	M00499
7	Reshman Rishra Pvt. Ltd. 01/04/2014 31/03/2015	15500 15500	1.2618 1.2618	15500 15500	1.2618 1.2618	R00650
8	S.M.Sheti Seva Pvt. Ltd. 01/04/2014 31/03/2015	7800 7800	0.6350 0.6350	7800 7800	0.6350 0.6350	S00840
9	Saurabh Bangur 01/04/2014 31/03/2015	4000 4000	0.3256 0.3256	4000 4000	0.3256 0.3256	S01141
10	Smt Surbhi Bangur 01/04/2014 31/03/2015	6000 6000	0.4884 0.4884	6000 6000	0.4884 0.4884	S01166

* Not in the list of Top 10 shareholders as on 01/04/2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2015.

Ceased to be in the list of Top 10 shareholders as on 31/03/2015. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2014.

Attachment E**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as at the beginning of the financial year (01.04.2014)				
i) Principal Amount	11,87,155			11,87,155
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	11,87,155			11,87,155
Change in Indebtedness during the financial year				
Addition				
Reduction	8,83,703			8,83,703
Exchange Difference				
Net Change	8,83,703			8,83,703
Indebtedness as at the end of the financial year (31.03.2015)		-		
i) Principal Amount	3,03,452			3,03,452
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	3,03,452			3,03,452

Attachment F**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration MD/WTd and/or Manager (also CFO)**

Sl. No.	Particulars of Remuneration	S.P. Kumar	Total Amount (Rs)
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	3,05,197	3,05,197
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- Others	-	-
5	Others - Medical	-	-
	TOTAL (A)	3,05,197	3,05,197
	Ceiling as per the Act	Rs. 21.5 Lacs (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

Attachment G**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****B. Remuneration to other Directors**

Sl. No.	Particulars of Remuneration	Ashok Bhandari	Ram Narain Mundhra	Bankat Lal Gaggar	Jagdish Prasad Mundra	Babu Lal Surana	Riya Puja Jain	Total Amount
1	Independent Directors							
	• Fee for attending board / committee meetings	–	3,750	–	–	3,750	–	7,500
	• Commission	–	–	–	–	–	–	–
	• Others	–	–	–	–	–	–	–
	TOTAL (1)	–	3,750	–	–	3,750	–	7,500
2	Other Non-Executive Directors							
	• Fee for attending board / committee meetings	7,500	3,750	7,500	7,500	–	2,500	28,750
	• Commission	–	–	–	–	–	–	–
	• Others	–	–	–	–	–	–	–
	TOTAL (2)	7,500	3,750	7,500	7,500	–	2,500	28,750
	TOTAL (B)= (1)+(2)	7,500	7,500	7,500	7,500	3,750	2,500	36,250
	Total Managerial Remuneration							341,447*
	Overall ceiling as per the Act	Rs 47.3 Lac (being 11% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)						

*Total remuneration to Managing Directors / Whole-time Directors / Manager and other Directors (being total of A and B)

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- i) **Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year**

Not Applicable, as none of the directors draw remuneration except sitting fees for Board / Committee meetings.

- ii) **Percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year**

NIL, as Shri S.P. Kumar was Manager and Chief Financial Officer only for part of the financial year 2014-15 i.e. w.e.f. 27th September, 2014.

- iii) **Percentage increase in the median remuneration of employees in the financial year**

13.89%

- iv) **Number of permanent employees on the rolls of Company**

5 (Five)

- v) **Explanation on the relationship between average increase in the remuneration and company performance**

On an average, employees received an increase of 13%. The Company's Profit After Tax for the year increased by 57% over the previous financial year. The increase in remuneration is in line with the market trends. In order to ensure that the remuneration reflects company performance, the increase in pay is linked to organisation performance and market trend.

- vi) **comparison of the remuneration of the Key Managerial Personnel against the performance of the company**

Particulars	Rs/Lac
Remuneration of Key Managerial Personnel during the financial year 2014-15 (from 27.09.2014 to 31.03.2015)	5.51
Revenue from operations (proportionate for half year)	246.79
Remuneration (as % of Revenue)	2.23%
Profit Before Tax (PBT) - (proportionate for half year)	215.17
Remuneration (as % of PBT)	2.56%*

- vii) **Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year**

Particulars	Unit	As at 31st March, 2015	As at 31st March, 2014	Variation
Closing rate of share at DSE	Rs	Not applicable as the stock exchange was not operational.	Not applicable as the stock exchange was not operational.	—
EPS	Rs	31.33	19.93	+57%
Market Capitalisation	Rs/Lac	See note below	See note below	
Price Earning Ratio	Ratio	See note below	See note below	

Note: In absence of data relating to closing price of shares, Market Capitalisation and Price Earning Ratio cannot be computed as the Stock Exchange where the shares are listed was not operational during the two years.

- viii) **Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there**

are any exceptional circumstances for increase in the managerial remuneration.

The average increase in salaries of employees other than managerial personnel in 2014-15 was 13.89%. Percentage increase in the managerial remuneration for the year was NIL as Shri S.P. Kumar was Manager and Chief Financial Officer only for part of the financial year 2014-15 i.e. w.e.f. 27th September, 2014.

- ix) **Comparison of remuneration of each of the Key Managerial Personnel against the performance of the Company.**

Particulars	Manager and Chief Financial Officer Rs/Lac
Remuneration of Key Managerial Personnel during the financial year 2014-15 (for 27.09.2014 to 31.03.2015))	5.51
Revenue from operations (proportionate for half year)	246.79
Remuneration (as % of Revenue)	2.23%
Profit Before Tax (PBT) - (proportionate for half year)	215.17
Remuneration (as % of PBT)	2.56%

- x) **Key parameters for any variable component of remuneration availed by the directors**
These parameters are considered by the Board of Directors based on the recommendations of the Nomination & Remuneration Committee as per the Remuneration Policy for directors, key managerial personnel and other employees. However, directors have not availed any variable remuneration during the two previous financial years.
- xi) **Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid directors during the year.** Not applicable.
- xii) **It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for directors, key managerial personnel and other employees.**

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF N.B. I. INDUSTRIAL FINANCE COMPANY LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of NBI Industrial Finance Company Limited ("the Company") which comprise the Balance Sheet as at 31st March 2015, 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 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 of 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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. 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 31st March 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we 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 purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) 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; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Kolkata
30th May, 2015

For **LAKHOTIA & CO.**
Chartered Accountants
Firm's Registration Number: 313149E
NARESH LAKHOTIA
Partner
Membership number: 51249

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Statement referred to in our Independent Auditors report to the members of the Company on the financial statements for the year ended 31st March, 2015.

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- ii. The Company does not have any inventory and as such clauses 3(ii)(a), 3(ii)(b) and 3(ii)(c) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clauses 3(iii)(a) and 3(iii)(b) of the Order are not applicable.

- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of investments and fixed assets and for the sale of investments. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Company has not accepted deposits from the public.
- vi. The Central Government has not specified for the maintenance of cost records under Section 148(1) of the Act.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing during the year undisputed statutory dues including provident fund, income-tax, service tax and other material statutory dues, as applicable, with the appropriate authorities. During the year there were no employees state insurance, sales tax, wealth tax, duty of customs, duty of excise, value added tax and cess payable by the Company.
(b) As at 31st March, 2015, according to the records of the Company and the information and explanations given to us, there were no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited on account of any dispute.
(c) According to the information and explanations given to us and the records of the Company examined by us, no amounts were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- viii. The Company has neither accumulated losses as at 31st March, 2015 nor has it incurred any cash losses during the financial year ended on that date and in the immediately preceding financial year.
- ix. Based on the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to banks. The Company has not taken any loans from financial institutions or against debentures during the year.
- x. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the order are not applicable to the company.
- xi. According to the records of the Company, it has not taken any term loan and as such clause 3(xi) of the Order is not applicable to the Company.
- xii. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the management.

Kolkata
30th May, 2015

For **LAKHOTIA & CO.**
Chartered Accountants
Firm's Registration Number: 313149E
NARESH LAKHOTIA
Partner
Membership number: 51249

Balance Sheet as at 31 March, 2015

Particulars	Note	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	12,284,030	12,284,030
Reserves and Surplus	3	218,321,886	179,833,421
		230,605,916	192,117,451
Non-Current Liabilities			
Long- Term Provisions	4	2,241,212	1,909,903
		2,241,212	1,909,903
Current Liabilities			
Short -Term Borrowings	5	303,452	1,187,155
Other Current Liabilities	6	295,228	272,614
Short- Term Provisions	7	66,311	66,311
		664,991	1,526,080
TOTAL		233,512,119	195,553,434
ASSETS			
Non-Current Assets			
Fixed Assets	8	80,090	95,032
Tangible Assets			
Non-Current Investments	9	192,288,337	152,219,510
Deferred Tax Assets	10	726,536	621,709
Long-Term Loans and Advances	11	30,800	30,800
		193,125,763	152,967,051
Current Assets			
Current Investments	12	21,701,613	24,377,585
Cash and Bank Balances	13	16,312,485	15,181,416
Short-Term Loans and Advances	14	1,265,610	2,293,667
Other Current Assets	15	1,106,648	733,715
		40,386,356	42,586,383
TOTAL		233,512,119	195,553,434
Significant Accounting Policies	1		
Notes forming part of the financial statements	2-31		

In terms of our report attached

For **LAKHOTIA & CO.**

Chartered Accountants

Firm Registration No. 313149E

NARESH LAKHOTIA

Partner

Membership No. 51249

Kolkata, Dated the 30th May, 2015

S. P. KUMAR
Manager & CFO**R. N. MUNDHRA****B. L. SURANA****B. L. GAGGAR****J. P. MUNDRA**

Directors

Statement of Profit and Loss for the year ended 31 March, 2015

Particulars	Note	For the year ended 31st March, 2015 ₹	For the year ended 31st March, 2014 ₹
INCOME			
Revenue from Operations	16	49,357,538	28,965,192
Total Revenue		49,357,538	28,965,192
Expenses			
Employee Benefits Expense	17	3,561,945	2,914,627
Finance Costs	18	7,542	143,809
Depreciation and Amortisation Expense	19	30,869	20,776
Other Expenses	20	1,209,113	1,031,776
Net Loss on Sale of Long Term Investments		—	559,679
Donation		1,500,000	—
Securities Transaction Tax		44,431	11,758
Total Expenses		6,353,900	4,682,425
Profit before tax		43,003,638	24,282,767
Tax Expense:			
Current Tax		4,620,000	—
Tax relating to earlier years		—	(116,801)
Deferred Tax		(104,827)	(84,449)
		4,515,173	(201,250)
Profit After Tax for the year		38,488,465	24,484,017
Basic & Diluted Earnings per share (of Rs.10/- each):	21	31.33	19.93
Significant Accounting Policies	1		
Notes forming part of the financial statements	2-31		

In terms of our report attached

For **LAKHOTIA & CO.**

Chartered Accountants

Firm Registration No. 313149E

NARESH LAKHOTIA

Partner

Membership No. 51249

Kolkata, Dated the 30th May, 2015

S. P. KUMAR
Manager & CFO**R. N. MUNDHRA****B. L. SURANA****B. L. GAGGAR****J. P. MUNDRA**

Directors

Cash Flow Statement for the year ended 31 March, 2015

Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		43,003,638		24,282,767
Adjustments for:				
Depreciation and Amortisation Expenses	30,869		20,776	
Finance costs	7,542		143,809	
Interest income	(1,734,123)		(1,713,278)	
Dividend income	(20,850,111)		(26,596,403)	
Net (gain) / loss on sale of investments	(26,773,304)		59,372	
Provision for Standard Assets	-	(49,319,127)	-	(28,085,724)
Operating profit / (loss) before working capital changes		(6,315,489)		(3,802,957)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances	752,181		(643,587)	
Other current assets	-		15,000,000	
Adjustments for increase / (decrease) in operating liabilities:				
Other Current Liabilities	22,614		9,959	
Long Term Provisions	331,309	1,106,104	278,935	14,645,307
Cash generated from operations		(5,209,385)		10,842,350
Net income tax (paid) / refunds		(4,344,124)		(86,825)
Net cash flow from / (used in) operating activities (A)		(9,553,509)		10,755,525
B. Cash flow from investing activities				
Purchase of Fixed Assets		(15,927)		(80,226)
Sale of Current Investments		87,137,104		55,302,708
Purchase of Current Investments		(84,150,000)		-
Purchase of long-term investments		(40,302,994)		(99,686,516)
Sale of long-term investments		26,696,339		15,400,960
Interest received		1,450,060		5,527,930
Dividend received on Long Term Investments		20,761,241		26,834,337
Net cash flow from / (used in) investing activities (B)		11,575,823		3,299,193

Cash Flow Statement for the year ended 31 March, 2015 (contd.)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	₹	₹
C. Cash flow from financing activities		
Increase / (Decrease) in Short Term Borrowings	(883,703)	1,087,965
Finance Costs	(7,542)	(143,809)
Net cash flow from / (used in) financing activities (C)	(891,245)	944,156
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,131,069	14,998,874
Cash and cash equivalents at the beginning of the year (Note -13)	15,181,416	182,542
Cash and cash equivalents at the end of the year (Note -13)	16,312,485	15,181,416

In terms of our report attached
For **LAKHOTIA & CO.**
Chartered Accountants
Firm Registration No. 313149E
NARESH LAKHOTIA
Partner
Membership No. 51249
Kolkata, Dated the 30th May, 2015

S. P. KUMAR
Manager & CFO

R. N. MUNDHRA
B. L. SURANA
B. L. GAGGAR
J. P. MUNDRA
Directors

NOTES TO THE FINANCIAL STATEMENTS**NOTE-1****SIGNIFICANT ACCOUNTING POLICIES****a) Basis of preparation**

- i These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Act (to the extent notified) and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Finance Company ('NBFC').
- ii The Company has classified all its assets / liabilities into current / non-current based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realized /settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non- current.

b) Fixed Assets and Depreciation :

- i Tangible Assets are stated at cost of acquisition and subsequent improvements thereto including taxes, duties and other incidental expenses related to acquisition net of accumulated depreciation.
- ii DEPRECIATION on Tangible Assets is provided on written down value basis over estimated useful life of the assets in accordance with Schedule II to the Act. (Refer Note 22&23)

c) Investments

Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market/fair value category- wise basis. Long-term investments are carried at cost. Provision for diminution in value of long term investments, other than temporary, shall be made.

d) Recognition of Income and Expenditure

Revenues/Incomes and Costs/Expenditure are generally accounted on accrual basis, as they are earned or incurred. Dividend income is recognized when the right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

e) Accounting for Taxes on Income:

Provision for current tax is made in accordance with the Income tax laws prevailing for the relevant assessment year.

Deferred Tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future. Deferred tax assets are reviewed as at each Balance Sheet date to re- assess realization.

NOTES TO THE FINANCIAL STATEMENTS

		As at 31st March, 2015	As at 31st March, 2014
		₹	₹
NOTE 2 : SHARE CAPITAL			
Authorised :			
1,00,00,000	(1,00,00,000) Equity Shares of Rs. 10/- each	100,000,000	100,000,000
		100,000,000	100,000,000
Issued :			
1,229,529	(1,229,529) Equity Shares of Rs. 10/- each	12,295,290	12,295,290
		12,295,290	12,295,290
Subscribed & Fully Paid :			
1,228,403	(1,228,403) Equity Shares of Rs. 10/- each fully paid up	12,284,030	12,284,030
		12,284,030	12,284,030

a) Reconciliation of the number of Equity shares outstanding

Equity shares	Nos.	₹	Nos.	₹
Balance as at the beginning of the year	1,228,403	12,284,030	1,228,403	12,284,030
Balance as at the end of the year	1,228,403	12,284,030	1,228,403	12,284,030

b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the board of directors is subject to approval of the shareholders in the ensuing AGM. In the event of liquidation of the company, the holders of equity shares will be entitled to any of the remaining assets of the company after distribution of all preferential amounts in proportion to the no. of equity shares held by them.

c) Details of shareholder holding more than 5% Equity shares in the company

S.No.	Name	No. of Shares held	No. of Shares held
1	Shree Capital Services Ltd.	236000	236000
2	Digvijay Finlease Ltd.	235739	235739
3	Shri Benu Gopal Bangur	104100	104100
4	The Didwana Investment Co. Ltd.	65394	65394
5	The Laxmi Salt Co. Ltd.	62244	62244

- d)** No shares have been allotted during the period of five years immediately preceding March 31, 2015 pursuant to contracts without payment received in cash or by way of bonus shares and there has been no buy back during the said period.

NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
NOTE 3 : RESERVES AND SURPLUS		
(a) Capital Reserve		
As per last account	55,255	55,255
(b) Securities premium account		
As per last account	1,650,726	1,650,726
(c) General Reserve		
As per last account	76,305,545	76,305,545
Add : Transfer from Surplus in Statement of Profit & Loss Account	90,000,000	—
	<u>166,305,545</u>	<u>76,305,545</u>
(d) Reserve Fund		
(As per Section 45-IC of RBI Act)		
Opening balance	18,017,700	13,120,900
Add: Transferred from Surplus in Statement of Profit & Loss	7,697,700	4,896,800
Closing balance	<u>25,715,400</u>	<u>18,017,700</u>
(e) Surplus in the Statement of Profit and Loss		
Opening balance	83,804,195	64,216,978
Add: Profit for the year	38,488,465	24,484,017
Less: Appropriations		
Transferred to Reserve Fund	7,697,700	4,896,800
Less : Transfer to General Reserve	90,000,000	—
Closing balance	<u>24,594,960</u>	<u>83,804,195</u>
Total	<u>218,321,886</u>	<u>179,833,421</u>
NOTE 4 : LONG-TERM PROVISIONS		
Employee benefits:		
Gratuity	1,714,092	1,446,475
Leave Salary	527,043	463,351
Contingent Provision against Standard Assets	77	77
Total	<u>2,241,212</u>	<u>1,909,903</u>
NOTE 5 : SHORT-TERM BORROWINGS		
Secured		
Loans repayable on demand from Bank (Secured by Pledge of Fixed Deposit Receipts)	303,452	1,187,155
Total	<u>303,452</u>	<u>1,187,155</u>
NOTE 6 : OTHER CURRENT LIABILITIES		
Liability for Expenses	110,181	88,750
Capital Repayable Under Capital Reduction Scheme - Unclaimed	175,488	175,488
Statutory Dues	9,559	8,376
Total	<u>295,228</u>	<u>272,614</u>
NOTE 7 : SHORT - TERM PROVISIONS		
Contingent Provision against Standard Assets	66,311	66,311
Total	<u>66,311</u>	<u>66,311</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8: FIXED ASSETS

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2014	Addition	Deductions	As At 31.03.2015	Upto 31.03.2014	For the Period (Refer Note 22 & 23)	Adjustments	Upto 31.03.2015	As At 31.03.2015	As At 31.03.2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Furniture & Fixtures	127,398	15,927	—	143,325	40904	27,137	—	68,041	75,284	86,494
Office Equipments	81,087	—	—	81,087	72,549	3,732	—	76,281	4,806	8,538
Total	208,485	15,927	—	224,412	113,453	30,869	—	144,322	80,090	95,032
Previous year	128,259	80,226	—	208,485	92,677	20,776	—	113,453	95,032	35,582

NOTES TO THE FINANCIAL STATEMENTS**NOTE 9 : NON-CURRENT INVESTMENTS****Long Term****Particulars****Other Investments****Investment in Equity Shares :****Quoted (Fully Paid-Up)**

		As at 31.03.2015		As at 31.03.2014	
	Face Value	Number	Value	Number	Value
	₹		₹		₹
Agro Tech Foods Ltd.	10	1,500	657,962	1,500	657,962
Bata India Ltd	10	500	453,084	500	453,084
Clariant Chemicals (India) Ltd.	10	4,150	2,703,745	4,150	2,703,745
HDFC Bank Ltd	2	4,700	4,970,269	—	—
J.K. Pharmachem Limited	10	2,500	8,631	2,500	8,631
Motherson Sumi Systems Ltd	1	33,300	12,498,470	—	—
Regency Properties Limited	10	1,000	10,000	1,000	10,000
Sanathana Dharma Gurukulam Ltd.	10	1,000	10,000	1,000	10,000
Shree Cement Limited	10	849,450	23,957,957	849,450	23,957,957
Shree Synthetics Limited	10	12,441	3,483	12,441	3,483
Western India Commercial Co. Ltd.	100	2,105	116,460	2,105	116,460
			<u>45,390,061</u>		<u>27,921,322</u>

Unquoted (Fully Paid -Up)

Alfa Buildhome Pvt. Ltd.	10	9,000	108,270	9,000	108,270
Aqua infra Projects Ltd.	10	740,000	24,555,001	740,000	24,555,001
Asish Creation Pvt. Ltd.	10	42,400	510,072	42,400	510,072
Didu Investments Pvt. Ltd.	10	81,333	896,905	81,333	896,905
Digvijay Finlease Limited*	10	282,501	4,882,467	279,326	4,881,217
Karmayog Properties Private Limited	10	168,000	18,480,000	168,000	18,480,000
Mannakrishna Investments Pvt. Ltd.	10	266,666	3,643,876	266,666	3,643,876
Newa Investments Pvt. Limited	10	150,000	1,500,000	150,000	1,500,000
Ragini Finance Ltd.	10	221,000	20,872,055	221,000	20,872,055
Rajesh Vanijya Pvt. Ltd.	10	442,000	11,323,300	342,000	1,323,300
Ramgopal Holdings Pvt. Ltd.	10	50,625	5,090,408	50,625	5,090,408
Shree Cement Marketing Limited	10	9,000	90,450	9,000	90,450
Shreecap Holdings Pvt Ltd	10	7,000	70,175	—	—
Shree Capital Services Limited	10	247,860	5,064,118	247,860	5,064,118
Tanushree Logistics Private Limited	10	99,000	15,300,000	99,000	15,300,000
The Laxmi Salt Co. Ltd.	10	150,000	1,804,500	150,000	1,804,500
The Venktesh Co. Limited	10	116,550	7,693,054	116,500	7,678,016
			<u>121,884,651</u>		<u>111,798,188</u>

Investment in Preference Shares**Unquoted (Fully Paid -Up)**

Cem Logistics Pvt Ltd.-9 % NCNCRPS	100	25,000	<u>2,500,000</u>	25,000	<u>2,500,000</u>
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* Shares obtained and recorded during the year

Contd....

NOTES TO THE FINANCIAL STATEMENTS**NOTE 9 : NON-CURRENT INVESTMENTS (contd.)**

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Face Value ₹	Number	Value ₹	Number	Value ₹	
Investment in Bonds / Debentures						
Quoted(Fully paid up)						
0 % NABARD Bhavishya Nirman Bonds - 2018	20000	1,300	20,005,700	-	-	
0 % NABARD Bhavishya Nirman Bonds - 2019	20000	175	2,507,925	-	-	
			<u>22,513,625</u>		<u>-</u>	
Unquoted(Fully paid up)						
Rajesh Vanijya Pvt. Ltd. -FCD 2015	100	-	-	100,000	10,000,000	
			<u>-</u>		<u>10,000,000</u>	
GRAND TOTAL			192,288,337		152,219,510	
Aggregate amount of quoted investments			67,903,686		27,921,322	
Aggregate amount of unquoted investments			124,384,651		124,298,188	
Aggregate market value of quoted investments			9,218,284,968		4,819,978,063	

	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
NOTE 10 : DEFERRED TAX ASSETS		
Deferred Tax Asset		
Provision for Gratuity	529,654	446,961
Provision for Leave Salary	162,856	143,175
Difference between Book and Tax Depreciation	34,026	31,573
Deferred Tax Asset	726,536	621,709

NOTE 11 : LONG TERM LOANS AND ADVANCES

(Unsecured, considered good)

Security deposits	30,800	30,800
Total	30,800	30,800

NOTES TO THE FINANCIAL STATEMENTS**NOTE 12 : CURRENT INVESTMENTS**

Particulars	As at 31st March, 2015			As at 31st March, 2014	
	Face Value ₹	Number	Value ₹	Number	Value ₹
Investment in Equity Shares :					
Quoted (Fully Paid-Up)					
Foseco India Limited	10	8,887	2,854,455	8,887	2,854,455
Glaxo Smith Kline Consumer Health Care Ltd.	10	3,905	2,930,539	3,905	2,930,539
Honda Siel Power Products Limited	10	—	—	4,229	499,117
India Nippon Electricals Limited	10	50,372	5,585,230	50,372	5,585,230
The Orissa Minerals Development Co. Ltd.	1	—	—	5,500	—
The Paper Products Limited	2	122,050	10,331,389	122,050	10,331,389
			21,701,613		22,200,730
Unquoted					
Investment in Mutual Funds					
UTI Floating Rate Fund STP					
Regular Plan - Growth Plan	1,000	—	—	1,062,564	2,176,855
			—		2,176,855
Total of Current Investments			21,701,613		24,377,585
Aggregate amount of quoted investments			21,701,613		22,200,730
Aggregate amount of unquoted investments			—		2,176,855
Aggregate market value of quoted investments			83,767,203		57,797,436
			As at 31st March, 2015	As at 31st March, 2014	
			₹	₹	

NOTE 13 : CASH AND BANK BALANCES**Cash and Cash Equivalents**

(a) Cash on hand	201,073	101,073
(b) Balances with Scheduled banks		
(i) In current accounts	72,193	80,343
(c) In Fixed deposit accounts - maturity less than three months.	16,039,219	15,000,000
(Pledged with bank against overdraft)		
Total	16,312,485	15,181,416

NOTE 14 : SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good)

Advances to employees	120,250	229,250
Loan to Body Corporates	—	700,000
Income Tax Advances (Net of Provisions)	854,449	1,130,325
Other Advances	290,911	234,092
Total	1,265,610	2,293,667

NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March 2015 ₹	As at 31st March 2014 ₹
NOTE 15 : OTHER CURRENT ASSETS		
(Unsecured, considered good)		
Dividend Receivable On Investments	88,870	—
Interest accrued on deposits	1,017,778	733,715
Total	1,106,648	733,715
	For the year ended 31st March 2015 ₹	For the year ended 31st March 2014 ₹
NOTE 16 : REVENUE FROM OPERATIONS		
INTEREST INCOME		
on Loan	241,127	233,425
on IncomeTax Refund	22,680	5,873
on Fixed Deposits with Bank	1,470,316	1,473,980
	1,734,123	1,713,278
Net gain on sale of Investments:		
current investments	810,249	500,306
long-term investments	25,963,055	—
	26,773,304	500,306
Dividend income:		
from current investments	1,232,441	983,778
from long-term investments	19,617,670	25,612,625
	20,850,111	26,596,403
Miscellaneous Income		
	—	155,205
Total	49,357,538	28,965,192
NOTE 17 : EMPLOYEE BENEFITS EXPENSE		
Salaries and Allowances	2,860,235	2,344,982
Contributions to Provident Fund	194,268	171,258
Gratuity	267,617	224,473
Leave Salary	63,693	54,462
Staff Welfare expenses	176,132	119,452
Total	3,561,945	2,914,627

NOTES TO THE FINANCIAL STATEMENTS

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	₹	₹

NOTE 18 : FINANCE COSTS

Interest Expenses		
Borrowings from Bank	7,542	65,562
Others	-	78,247
Total	7,542	143,809

NOTE 19 : DEPRECIATION AND AMORTISATION EXPENSES

Depreciation on Tangible Assets	30,869	20,776
Total	30,869	20,776

NOTE 20 : OTHER EXPENSES

Rent	110,966	108,000
Repairs - Others	12,166	46,574
Rates and taxes	4,350	4,350
Service Tax	4,481	2,936
Communication Expenses	269,599	72,140
Travelling and Conveyance	18,794	16,543
Printing and stationery	261,763	197,249
Advertisement	36,437	41,117
Directors Sitting Fee	36,250	23,750
Legal and professional	150,012	327,077
Payments to auditors		
For - statutory audit	37,620	30,000
For - tax audit fees	7,410	6,000
For other services	13,000	9,000
Miscellaneous expenses	246,265	147,040
Total	1,209,113	1,031,776

NOTE 21 : EARNINGS PER SHARE (EPS)

Nominal value per Equity share	10/-	10/-
Net Profit after Tax	38,488,465	24,484,017
Weighted average number of Equity Shares	1,228,403	1,228,403
Basic and diluted Earning per share	31.33	19.93

NOTES TO THE FINANCIAL STATEMENTS

- 22 The amount of depreciation includes Rs. 201/- on account of transition to Schedule-II of Companies Act, 2013 where the remaining useful life of the asset is nil.
- 23 Effective 1st April, 2014, the estimated useful lives of fixed assets have been revised in keeping with the provisions of Schedule II to the Companies Act, 2013. Pursuant to the said revision in useful lives, the depreciation expense for the year ended 31st March, 2015 is higher and the profit before tax is lower by Rs. 10,985/- .
- 24 There are no separate reportable segments as per Accounting Standard 17.
- 25 Related Party Disclosures (In accordance with AS-18)
- | Name | Relationship |
|---|---|
| Key Management Personnel | |
| Mr. S. P. Kumar | Manager and CFO with effect from 27.09.2014 |
| Transactions carried out during the year ended 31.03.2015 | |
| Remuneration | Rs. 550912/- |
- 26 Employee Benefit Expenses appearing in the Statement of Profit and Loss are net of service charges received from others Rs. 24,000/- (Previous year- 24,000/-)
- 27 Unabsorbed MAT for which future credit may be available amounts to Rs. 51,68,949/- (Previous Year Rs. 5,58,469/-)
- 28 Contingent Provision for Standard Assets was created in the earlier years at 0.25% of the standard assets in terms of the Notification No.DNBS.223/CGM (US) - 2011 dated 17th January 2011, issued by the Reserve Bank of India.
- 29 There is no amount due to Micro, Medium and Small enterprises nor there has been any delay in payment to such enterprises.
- 30 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 31 Schedule required to be appended to the Balance Sheet of Non-Banking (Non-Deposit accepting or holding) Companies Prudential Norms (Reserve Bank) Directions is enclosed.

In terms of our report attached

For **LAKHOTIA & CO.**

Chartered Accountants

Firm Registration No. 313149E

NARESH LAKHOTIA

Partner

Membership No. 51249

Kolkata, Dated the 30th May, 2015

S. P. KUMAR

Manager & CFO

R. N. MUNDHRA

B. L. SURANA

B. L. GAGGAR

J. P. MUNDRA

Directors

ANNEXURE (Referred to in Note 31 of the Financial Statements)**SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NON - BANKING FINANCIAL COMPANY**

(₹ in Lakhs)

Particulars**As on 31.03.2015****Liabilities side:****(1) Loans and advances availed by the NBFCs
inclusive of interest accrued thereon but not paid:**

	Amount Outstanding	Amount Overdue
(a) Debentures : Secured	NIL	NIL
: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Other Loans		
From State Bank Of Bikaner & Jaipur	3.03	NIL
(Against pledge of Fixed Deposit Receipt)		

Assets side:**(2) Break-up of Loans and Advances including bills receivables
[other than those included in (4) below]:**

(a) Secured	NIL	NIL
(b) Unsecured	5.32	NIL

**(3) Break up of Leased Assets and stock
on hire and other assets
counting towards AFC 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) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	NIL	
(b) Loans other than (a) above	NIL	

(4) Break-up of Investments:		Amount Outstanding	Amount Overdue
Current Investments:			
1. Quoted:			
(i) Shares: (a) Equity		217.02	
(b) Preference		NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others		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		NIL	
Long Term investments:			
1. Quoted:			
(i) Shares : (a) Equity		453.90	
(b) Preference		NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		225.14	
(v) Others		NIL	
2. Unquoted:			
(i) Shares: (a) Equity		1218.85	
(b) Preference		25.00	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others		NIL	

**(5) Borrower group-wise classification of assets financed
as in (2) and (3) above :**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	5.32	5.32
Total	NIL	5.32	5.32

(6) 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	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	100893.24	2139.90
Total	100893.24	2139.90

(7) Other information

Particulars	Amount
(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 debt	NIL

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N.B.I. Industrial Finance Co. Ltd.

21, Strand Road

Kolkata - 700 001