

# **CAPFIN INDIA LIMITED**

**23<sup>rd</sup>**

Annual Report

2014-15

## COMPANY INFORMATION

### BOARD OF DIRECTORS

1. Dinesh Kumar	DIN: 01104655
2. Piyush Kumar	DIN: 01902609
3. Sunil Chopra	DIN: 06686443
4. Meenakshi Rathi	DIN: 00325130

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Dinesh Kumar (Chairman)  
Mr. Sunil Chopra  
Mr. Piyush Kumar

### AUDITORS

Statutory Auditors  
M/s Bhupinder Shah & Co  
C-12, Raj Nagar, C.H.B. Society, Pitampura  
New Delhi- 110034

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Dinesh Kumar (Chairman)  
Mr. Sunil Chopra  
Mr. Piyush Kumar

### REGISTERED OFFICE

211, Jagdamba Tower, 13, Preet Vihar  
Commercial, Complex, Delhi-110092.  
Phone No: 011-22055161, 011-22440340  
CIN: L74999DL1992PLC048032  
E-mail id: capfinindia@yahoo.co.in  
Website: [www.capfinindia.com](http://www.capfinindia.com)

### SECRETARIAL AUDITOR

Neha Jain & Associates  
Company Secretaries  
510, Plot No.2c, Sector-14  
Kausambhi Ghaziabad - 201010  
Uttar Pradesh

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. LINK INTIME INDIA PVT LTD.  
44 Community Centre, 2nd Floor,  
Naraina Industrial Area, Phase-I,  
Near PVR Naraina  
New Delhi-110028  
Tel No.: 011- 41410592/93/94  
Fax No. 011-41410591

### AUDIT COMMITTEE

Mr. Dinesh Kumar (Chairman)  
Mr. Sunil Chopra  
Mr. Piyush Kumar

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**NOTICE**

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of CAPFIN INDIA LIMITED will be held on Tuesday, 29<sup>th</sup> Day of September, 2015 at 10:00 A.M at HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi -110005.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended 31st March, 2015, and the reports of the Board of Director's and Auditors thereon.
2. To appoint a Director in place of Mr. Piyush Kumar (DIN: 01902609) who retires by rotation and being eligible to offer himself for re-appointment.
3. To re-appoint M/s. Bhupinder Shah & Co. Chartered Accountants (ICAI Reg. No. 008169N) as Statutory Auditors of the company to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General meeting and fix their remuneration.

**SPECIAL BUSINESS:**

4. To consider and if thought fit to pass with or without modification the following resolution as Ordinary Resolution for the appointment of Ms. Rachita Mantry as the Whole Time Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 160 and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, Ms. Rachita Mantry, being eligible for appointment as the Director of the Company and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as the Whole Time Director of the Company.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 the consent of the Company be and is hereby accorded to the appointment of Ms. Rachita Mantry (holding DIN:03414391), Whole Time Director, designated as Key Managerial Personnel (KMP), not liable to retire by rotation for a period of five (5) years on the terms and conditions for an appointment and remuneration as contained in the appointment letter as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act or any other statutory modification thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto.”

Place: New Delhi  
Date: August 21, 2015

By Order of the Board  
For Capfin India Limited

Piyush Kumar  
Director  
DIN: 0190260

**NOTES:**

1. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday 23<sup>rd</sup> September, 2015 to Tuesday, 29<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ATTACHED HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION AS APPLICABLE.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
6. Electronic copy of the Annual Report for Financial year end 31<sup>st</sup> March, 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any

member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 31<sup>st</sup> March, 2015 is being sent in the permitted mode.

7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 31<sup>st</sup> March, 2015 will also be available on the Company's website [www.capfinindia.com](http://www.capfinindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 211, Jagdamba Tower, 13, Preet Vihar Commercial Complex, Delhi-110092 for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [capfinindialtd@yahoo.co.in](mailto:capfinindialtd@yahoo.co.in)
8. All documents referred to in the accompanying Notice and the Explanatory Statement & copies of Memorandum and Articles of Association of the Company shall be open for inspection at the Registered Office of the Company on any working day during business hours up to and including the date of the Annual General Meeting of the Company and Register of Director's Shareholding will be open for inspection.
9. Pursuant to the directions of the Securities and Exchange Board of India (SEBI), trading in the shares of your Company is in compulsory de-materialized form. Members who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant (s) with whom they have opened the de-materialization account to the Company's Registrar.

M/s. LINK INTIME INDIA PVT LTD,  
Regd. Off - 13 Pannalal Silk Mills Compound,  
LBS Road, Bhandup West, Mumbai 400 078

Corporate Office: 44 Community Centre,  
2<sup>nd</sup> Floor, Naraina Industrial Area,  
Phase-I, Near PVR Naraina New Delhi-110028  
Tel.: +91 011- 41410592/93/94 Fax: 011-41410591  
Email Id.: [delhilinkintime.co.in](mailto:delhilinkintime.co.in) , Website: [www.linkintime.co.in](http://www.linkintime.co.in)

10. The Members / Proxies are requested to produce at the Registration Counter(s) the attached attendance slip, duly completed and signed, for admission to the meeting hall. Photocopies of Attendance Slip will not be entertained for issuing Gate Pass for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its registered office or to the RTA for issuing the duplicate of the same.

11. As permitted by Ministry of Corporate Affairs, we invite our members to participate in the Green Initiative by registering their email IDs with the Company to enable it to send the documents such as Annual Report, Notices of General Meetings etc. by email.
12. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same at the Registered office of the Company or on email id "*capfinindialtd@yahoo.co.in*", at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
13. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in Form SH-13.
14. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
15. In all correspondence with the Company, members are requested to quote their account/folio numbers.
16. 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 demats accounts. Members holding shares in physical form can submit their PAN to the Company / LINK INTIME.
17. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. The Equity Shares of the Company were listed with the Stock Exchanges at Delhi, Jaipur and Madhya Pradesh. The Stock Exchanges at Delhi, Jaipur and Madhya Pradesh are now non-operational/de-recognized. The Company declares that its equity shares are listed on the stock exchange at Mumbai. The Company has paid the annual listing fee for the year 2015-16 to the above stock exchange
19. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.

20. Voting through electronic means;

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the company is pleased to provide members, the facility to exercise their right to vote at the 23<sup>rd</sup> 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 National Securities Depository Limited (NSDL)
- B. 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.
- C. 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.
- D. The remote e-voting period commences on 26<sup>th</sup> September, 2015 (9:00 a.m.) and ends on 28<sup>th</sup> September, 2015 (5: 00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The procedure and instructions for e-voting as given in the Notice of the 23<sup>rd</sup> Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
  - a. Open e-mail and open PDF file viz.”CIL -remote e-Voting.pdf” with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
  - b. Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password as initial password noted in step (i) above. Click Login.
  - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select “EVEN” of “Capfin India Limited”.



- h. Now you are ready for remote e-voting as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. Institutional shareholders (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, to the Scrutinizer through e-mail to [csruchika@gmail.com](mailto:csruchika@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- I. In case of Members receiving Physical copy of Notice of 23<sup>rd</sup> Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
- a. Initial password is provided in the box overleaf.
  - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> Sept, 2015.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> Sept, 2015, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, Link InTime India Pvt Ltd.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. Shri Ruchika Jain , Practicing Company Secretary (Membership No. FCS-7665 & CP No.8493), Proprietor, M/s. RJ & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.capfinindia.com](http://www.capfinindia.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

The explanatory statement pursuant to section 102 of the companies act, 2013, in respect of special business under item no.4 above, is annexed hereto and form part of this notice.

Item No. 4:

The appointment of Ms. Rachita Mantry designated as Whole Time Director (KMP) is appropriate and in the best interest of the Company. The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Ms Rachita Mantry as the Whole Time Director and the remuneration payable to her if any.

The company has received notice under section 160 of the Companies Act, 2013 from members proposing her candidature as a Director of the company along with the prescribed deposit of Rs. 100,000/-.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013. The Board recommends the Ordinary Resolution set out at item no. 4 of the accompanying Notice for the approval of the Members. Copy of the Draft Appointment Letter referred to in the resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, up to and including the date of the Annual General Meeting.

Brief Profile of the Ms. Rachita Mantry is given below:

Ms. Rachita Mantry, aged 24 years, is a Chartered Accountant by qualification and having an experience of 5 years in taxation, accountancy and financial management.

Except Ms. Rachita Mantry, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

Further details of Ms. Rachita Mantry have been given in the Annexure to this Notice.

The main terms and conditions of appointment of Ms. Rachita Mantry (herein referred to as "WTD") are given below:

**A. Terms of Appointment**

The appointment of the WTD is for a period of five years with effect from September 29, 2015.

**B. Nature of Duties**

The WTD shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company.

**C. Remuneration**

The remuneration to be paid by the Company will be NIL.

The Company will reimburse you for all direct and indirect expenses such as Phone calls, accommodation and travelling expenses, reasonably and properly incurred and documented.

**D. Other terms of Appointment;**

- i. The terms and conditions of the appointment of the WTD may be altered and varied from time to time by the Board as it may, irrespective of any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the WTD, subject to such approvals as may be required.
- ii. The agreement may be terminated by either party by giving to the other party six months notice.
- iii. All personnel policies of the Company and related Rules which are applicable to other employees of the Company shall also be applicable to the WTD, unless specifically otherwise stated.

Place: New Delhi  
Date: August 21, 2015

By Order of the Board  
For Capfin India Limited

Piyush Kumar  
Director  
DIN: 01902609

(Annexure to Notice dated 21<sup>st</sup> August, 2015)  
Details of Directors seeking appointment/re appointment at the  
Forthcoming Annual General meeting  
(pursuant to clause 49 of the Listing Agreement)

Name of the Director	Ms. Rachita Mantry
DIN	03414391
Date of Birth	23.01.1991
Nationality	Indian
Original Date of Appointment	29.09.2015
Qualification	Chartered Accountant
Expertise in Areas	Expert in Finance
Directorships held in other Public Companies in India	NIL
Memberships/ Chairmanships of Audit and Stakeholders Relationship committees across Public companies	NIL
Shareholding	NIL

DIRECTOR REPORT

To,  
Dear Shareholders

Your director's have the pleasure in presenting their 23rd Annual report of the company along with audited financial statements as required under the Ministry of Corporate Affairs' General Circular 08/2014 No. 1/19/2013-CL-V dated April 4, 2014, the Financial Statements and other reports required to be attached to the Annual Report for FY 2014-15 are governed by the relevant provisions, schedules, rules of the Companies Act, 2013.

**1. FINANCIAL RESULTS**

The results of your Company's financial prudence and business excellence for the year ended 31<sup>st</sup> March, 2015 are as follows:

(Rs. In Lacs)

Particulars	Financial year ended 31.03.2015	Financial year ended 31.03.2014
Gross Income	343.45	136.19
Profit/(Loss) before Depreciation and Tax	2.35	3.90
Less: Depreciation	0.11	0.04
Profit/(Loss) before Tax	2.24	3.86
Add/Less: Provision for tax including deferred Tax	0.61	1.04
Profit/(Loss) after Tax	1.63	2.82

**2. BUSINESS PERFORMANCE**

During the year under review, your company has earned a Profit before depreciation and Income Tax of Rs. 2.35 lacs from its operation. After providing of depreciation of Rs. 0.11 lacs and provisions of Income Tax of Rs 0.61 Lacs the company's net profit amounts Rs. 1.63 Lacs as compared to profit of Rs. 2.82 earned previous year. Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory.

**3. DIVIDEND**

Keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit.

**4. SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2015 was Rs. 28647000. During the year under review the company has not issued any shares or any convertible instruments. The company has forfeited 585300 shares during the year.

#### **5. AMOUNT TRANSFERRED TO RESERVES**

During the year under review, the company has transferred Rs. 38.52 lacs to the reserves of the Company as per the norms of RBI Act, 1974.

#### **6. FUTURE OUTLOOK**

In the current year, your directors are putting up efforts and it is hoped that the company will do better in the current year. The outlook for the current year is also very bright and your directors are hopeful of doing a good business during the current year

#### **7. FIXED DEPOSITS**

The Company has not accepted any public deposits during FY 2014- 15 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under. As per NBFC Guidelines issued by the Reserve Bank of India, the Board of Directors has passed the required resolution confirming that the Company has neither accepted any public deposits and nor does it intend to do so in the coming year 2015-2016.

#### **8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 may be taken as Nil.

#### **9. MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes or any other commitments which may affect the financial position of the Company.

#### **10. LISTING OF SHARES**

The Equity Shares of the Company were listed with the Stock Exchanges at Delhi, Jaipur and Madhya Pradesh. The Stock Exchanges at Delhi, Jaipur and Madhya Pradesh are now non-operational/de-recognized. The Company declares that its equity shares are listed on the stock exchange at Mumbai. The Company has paid the annual listing fee for the year 2015-16 to the above stock exchange

#### **11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

At the 22nd Annual General Meeting of the company held on 28th September, 2014 the company had appointed the existing directors Shri Dinesh Kumar Mantry (DIN 01104655) and Shri Sunil Chopra (DIN 06686443) as independent directors under the companies Act, 2013 for 5 consecutive years for a term upto the conclusion of the 27th Annual General Meeting.

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All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of listing agreement.

At a board meeting held on 28.08.2014 the board had appointed Smt. Meenakshi Rathi (DIN 00325130) as an Additional Director in the category of Whole Time director and also regularize as Women Director in Annual General Meeting as per section 149(1) of the Companies act, 2013.

Also Ms. Farha Naaz appointed as Company Secretary w.e.f 1<sup>st</sup> December, 2014 and Ms. Sunita Lohani as Chief Financial officer w.e.f 20<sup>th</sup> December, 2014 of the company

In accordance with the provisions of Companies Act, 2013 Shri Piyush Kumar (DIN: 01902609), Non Executive Director retires by rotation and being eligible offers himself for re-appointment.

### 11.1 BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

### 11.2 REMUNERATION POLICY

Board has on the recommendation of the Nomination & Remuneration committee framed a policy for the selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

### 11.3 BOARD MEETINGS

During the year Eleven (11) Board meeting were held, details of which are given below:

S. No.	Date of Board meeting	No. of Directors attended meeting
1.	30 <sup>th</sup> April, 2014	3
2.	29 <sup>th</sup> May, 2014	3
3.	30 <sup>th</sup> July, 2014	3
4.	28 <sup>th</sup> August, 2014	3
5.	28 <sup>th</sup> September, 2014	4
6.	29 <sup>th</sup> September, 2014	4
7.	14 <sup>th</sup> November, 2014	4
8.	1 <sup>st</sup> December, 2014 (11.00 A.M)	4
9.	1 <sup>st</sup> December, 2014 (6.00 P.M)	4
10.	20 <sup>th</sup> December, 2014	4
11.	13 <sup>th</sup> February, 2015	4

## 12. COMMITTEE OF BOARD

### 12.1 AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Status	Category
Dinesh Kumar Mantry	Chairman	Independent Director
Sunil Chopra	Member	Independent Director
Piyush Kumar	Member	Non Executive Director

### 12.2 NOMINATION AND REMUNERATION COMMITTEE

The company is having an Nomination and Remuneration committee comprising of the following directors:

Name	Status	Category
Dinesh Kumar Mantry	Chairman	Independent Director
Sunil Chopra	Member	Independent Director
Piyush Kumar	Member	Non Executive Director

### 12.3 STAKEHOLDER RELATIONSHIP COMMITTEE

The company is having an Nomination and Remuneration committee comprising of the following directors:

Name	Status	Category
Dinesh Kumar Mantry	Chairman	Independent Director
Sunil Chopra	Member	Independent Director
Piyush Kumar	Member	Non Executive Director

## 13. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

## 14. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:



- a) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken 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) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## 15. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of clause 49 of the listing agreement. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

## 16. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of your company for the financial year ended on 31st March, 2015 is as under:

### (a) Industry Structure and Development

Your Company is engaged in the financial activities and management expects that there is huge scope of development and growth in spite of competitive market conditions. During the current financial year the company has made impressive growth in terms of turnover of the company.

**(b) Opportunities and Threats**

The Company envisages huge growth in the financial activities sector as indicated in the current financial year. But increased cost of purchases, competitive market conditions and low margins are the major threats in the financial companies.

**(c) Segment - Wise and Product - Wise Performance**

The Company operates in single segment. Therefore, no Segment – Wise and Product – Wise performance is done by the Company.

**(d) Outlook**

The Company does not foresee and major threat to the growth prospective. Since the company is presently engaged in the financial activities, there is huge scope of growth in the industry.

**(e) Risk and Concerns**

The Company has constituted a committee of Directors to identify, monitor and minimize the risk and also to identify the business opportunities. The Committee is also entrusted the job of defining the framework for identification, assessment, monitoring, and reporting of the risk and review of risk trends and its potential impact.

**(f) Internal Control Systems and it Adequacy**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

**(g) Material Development in Human Resources / Industrial Relations**

The Company recognized the significance of human values and ensures that proper encouragement is given to the employees of the Company to motivate them. Employee's relations continued to be cordial throughout the year in the company.

**(h) Cautionary Statement**

The Statements in the “Management Discussion and Analysis Report” describe the Company's objectives, estimates and expectations, which may be a forward looking statement within the meaning of applicable laws, rules and regulations. The actual results may differ from those expressed or implied, depending upon the economic conditions and policies of the Government.

**17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

**18. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

**19. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable.

**20. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has no Executive Director so no sitting fees has been paid to any director during the year. The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year - Four
- b) Employed for part of the year - Nil

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company

**21. AUDITORS**

**21.1 STATUTORY AUDITORS**

M/s Bhupinder Shah & Co., (Firm Registration No. 008169N), Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 28.09.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. The Auditors of the company have not expressed any qualification in their report and notes to accounts given are self explanatory.

**21.2 SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Neha Jain (CP No.:14344, FCS: 30822) Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure-A'.

### 21.3 INTERNAL AUDITORS

The company has appointed Saurabh Maheshwari as internal auditor of the company pursuant to section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

### 22. SUBSIDIARY COMPANIES

The Company does not have any subsidiary

### 23. DETAIL OF FAMILIARIZATION PROGRAMME OF THE INDEPENDENT DIRECTORS

During the year under review one familiarization Programme was conducted for the independent Directors of the Company.

### 24. NUMBER OF COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE YEAR AS PER THE SEXUAL HARRASEMENT OF WORKMEN AT THE WORK PLACE ACT, 2013 – PROTECTION, PROHIBITION AND REDRESSAL

During the year under review the company has not received any complaint as per the sexual Harassments of Workmen at the Work Place Act, 2013.

### 25. DETAIL OF SHARES IN UNCLAIMED SUSPENSE ACCOUNT

The Company has Nil shares in Unclaimed Suspense Account

### 26. CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance pursuant to Clause 49 of the listing agreement with stock exchanges is annexed as "Annexure-C

### 27. ACKNOWLEDGMENTS

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

For and on behalf of the Board of Directors  
For Capfin India Limited

Meenakshi Rathi  
Director  
DIN: 00325130

Piyush Kumar  
Director  
DIN: 01902609

Place: Delhi

Dated: 28.05.2015

“Annexure – A” to the Board Report

**SECRETARIAL AUDIT REPORT**

For the Financial Year ended March 31, 2015

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

To,  
The Members,  
Capfin India Limited  
211, Jagdamba Tower  
13, PreetViharCommercial Complex  
Delhi-110092

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Capfin India Limited (hereinafter called the “Company”). The 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 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Capfin India Limited for the Company's financial year ended on 31<sup>st</sup> March 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, 1956 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;
- (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;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Factories Act, 1948, The Payment of Wages Act, 1936, The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and The Environment Protection Act, 1986.
- I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Regional Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable, except that the following forms have not been filed:

a. Form No. MGT-14 for filing of Resolution relating to the Quarterly Financial Results as required by Section 179 of the Companies Act, 2013 and Rule 8 of the (Companies Meetings of Board and its Powers) Rules, 2014.

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.
- Majority Decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instance having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards, etc. referred to above.

Date: 28 May, 2015  
Place: Ghaziabad

Neha Jain  
Practicing Company Secretary  
FCS No. 30822, COP No.14344

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“Annexure – B” to the Board Report

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2015

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:**

1.	CIN	L74999DL1992PLC048032
2.	Registration Date	16.03.1992
3.	Name of the Company	Capfin India Limited
4.	Category/Sub-category of the Company	Company limited by shares Indian Non government company
5.	Address of the Registered office & contact details	211, Jagdamba Tower, 13, Preet Vihar Commercial Complex, Delhi-110092
6.	Whether listed company	Yes
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LinkIn Time India Private Ltd 44, Community, Naraina Industrial Area Phase-I, New Delhi-110028 Tel: 011-41410592

**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)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Shares, Stocks and Securities	99713119	95.26%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable section
1	NONE				
2.					

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IV. 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	0	37900	37900	1.10	37800	100	37900	1.32	0.22
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	87810	87810	2.55	87810	0	87810	3.07	0.52
Sub Total (A)(1):-	0	125710	125710	3.64	125610	100	125710	4.39	0.75
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2) :-	0	0	0	0	0	0	0	0	0



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Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	125710	125710	3.64	125610	100	125710	4.39	0.75
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	6000	969400	975400	28.27	318400	144500	462900	16.16	12.11

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ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	34994	1136196	1171190	28.27	54994	565506	620500	21.66	6.61
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	254800	851600	1106400	33.95	563500	1082890	1646390	57.47	23.52
c) Others (specify)	0	0	0	0	0	0	0	0	0
d) Hindu Undivided Family	0	71300	71300	2.07	0	9200	9200	.32	1.75
Non Re sident Indians	0	0	0	0	0	0	0	0	0
Clearing Members/ Custodian	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B) (2):-	295794	3028496	3324290	96.36	936894	1802100	2738990	95.61	0.75
Total Public Shareholding (B)=(B) (1)+ (B) (2)	295794	3028496	3324290	96.36	936894	1802096	2738990	95.61	0.75
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	295794	3154206	3450000	100	1062504	1802196	2864700	100	0

ii) Shareholding of Promoter:-

SN	Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	Piyush Kumar	37900	1.10	NIL	37900	1.32	NIL	0.22
2	Sarita Devi	10000	0.29	NIL	10000	0.35	NIL	0.06
3	Meena Aggarwal	28010	0.81	NIL	28010	0.98	NIL	0.17
4	Kashmiri Devi	49800	1.44	NIL	49800	1.74	NIL	0.30
	TOTAL	125710	3.64		125710	4.39		0.75

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g allotment /transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	No Change			

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iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Focus Stock Brokers Ltd	141700	4.95	192600	6.72
2.	Jagjeet Kaur Malik	111600	3.23	111600	3.90
3.	YDS Securities Ltd	100000	2.90	100000	3.49
4.	Mantry Leasing & Financial Service Pvt. Ltd	93600	2.71	93600	3.27
5.	Kaveri	55900	1.62	55900	1.95
6.	Geeta Gupta	41900	1.21	41900	1.46
7.	Madhu Agarwal	40100	1.16	40100	1.40
8.	Raghav	39100	1.13	39100	1.36
10.	Sahas Agarwal	33600	0.97	33600	1.17

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	
	At the beginning of the year	None			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None			
	At the end of the year	None			

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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 at the beginning of the financial year				
i) Principal Amount	----	----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----
Change in Indebtedness during the financial year	----	----	----	----
* Addition	----	----	----	----
* Reduction	----	----	----	----
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	----	----	----	----
Total (i+ii+iii)	----	----	----	----

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission					
	- as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

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**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	168000	180000	348000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	168000	180000	348000

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**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			NONE		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NONE		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NONE		
Compounding					

## CORPORATE GOVERNANCE REPORT

### I. Company's Philosophy on Corporate Governance

The Board of Directors believes that the Code prescribes only a minimum framework for governance of a business in corporate framework. The Board's philosophy is to develop this desired minimum framework and institutionalize the spirit it entails. This will lay the foundation for further development of superior governance practices, which are vital for growing a successful business, creating sustainable long-term shareholder value and balancing it with the interests of other stakeholders in the Company. The Board recognizes that transparency; disclosure, financial controls and accountability are the pillars of any good system of corporate governance.

A report on the implementation of the code of Corporate Governance as per Clause 49 of the Listing Agreement is given below:

### II. Board of Directors

#### A. BOARD'S COMPOSITION AND CATEGORY

At present, the Board comprises of Four (3) Non Executive directors out of which two directors are independent directors and one (1) whole time director. The Company has a Non-Executive Chairman and the two Independent Directors comprise one third of the total strength of the Board. All the Independent Directors have confirmed that they meet the 'independence' criteria as mentioned under the existing Clause 49 of the Listing Agreement and Section 149 of the Act. None of the Directors on the Company's Board is a Member of more than ten Committees and Chairman of more than five Committees [Committees being, Audit Committee and Stakeholder Relationship Committee (Erstwhile Investors' Grievance Committee), Nomination and Remuneration Committee] across all the Indian public limited companies in which he/she is a Director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than twenty companies, including ten public companies.

None of the directors has any pecuniary relationship with the company except sitting fees for attending Board/Committee meetings from the company.

None of the present directors are “Relative” of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014.



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The composition and overall attendance of the Board of directors during the last financial year is stated in table below:

Name	Designation	Date of appointment	No. of Board Meetings of the Company\$		Last AGM attended	No. of other directorship and committee membership and chairmanship^^			
			Held during the year	Attended during the year		Other Board Directorship	Other Board Chairmanship	Committee Membership	Committee Chairmanship
Mr. Dinesh Kumar Mantry	Non-Executive & Independent	24/4/1995	11	11	Yes	Nil	Nil	Nil	Nil
Mr. Sunil Chopra	Non Executive & Independent	26/3/2014	11	11	Yes	Nil	Nil	Nil	Nil
Mr. Piyush Kumar	Non-Executive & Promoter	23/8/2000	11	11	Yes	1	Nil	Nil	Nil
Mrs. MeenakshiRathi	Whole Time Director	28 /8/2014	11	7	Yes	Nil	Nil	Nil	Nil

\$ Private Limited Companies, Foreign Companies, Alternate Directorships and are excluded for the above purpose

\*\*The Committee considered for the above purpose are those prescribed in the Listing Agreement i.e. Audit Committee and Shareholders' / Investors' Grievance Committee, Nomination and Remuneration committee.

**B. BOARD MEETINGS AND ATTENDANCE**

Your Company's Board met 11 times during the period and details of the meetings are highlighted below the Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors generally one week before the meeting. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussion at the meeting.

In case of urgencies, resolutions are passed by Circulation if any. Your Company has placed all relevant information before the Board as per Annexure IA of Clause 49 of the Listing Agreement.

During the year the 2014-2015, the Board met Eleven (11) times as per the detail;

S.No.	Date of board meeting held
1	30 <sup>th</sup> April, 2014
2	29 <sup>th</sup> May, 2014
3	30 <sup>th</sup> July, 2014
4	28 <sup>th</sup> August, 2014
5	28 <sup>th</sup> September, 2014
6	29 <sup>th</sup> September, 2014
7	14 <sup>th</sup> November, 2014
8	1 <sup>st</sup> December, 2014 (11.00 A.M)
9	1 <sup>st</sup> December, 2014 (6.00 P.M)
10	20 <sup>TH</sup> December, 2014
11	13 <sup>th</sup> February, 2015

(i) Shareholding Of Non Executive Directors

Name of Director	Number of Shares
Mr. Dinesh Kumar	NIL
Mr. Piyush Kumar	37900 Shares
Mr. Sunil Chopra	NIL

(ii) Non Executive Directors' Compensation

No fees or compensation is paid to any non- executive director during the financial year ended on March 31, 2015.

III. COMMITTEES OF THE BOARD

AUDIT COMMITTEE:

The constituted Audit Committee of Directors which has the powers similar to those stated in the listing Agreement and the term of reference and role of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by board from time to time. The minutes of meeting of Audit committees are placed before the Board.

i) Composition of Audit Committee

As per listing agreement at least two-third of the members of Audit Committee shall be Independent Directors. The Audit Committee of the Board of your Company comprises of three members for the financial year end 31.03.2015. All members of audit committee are financially literate. Mr. Dinesh Kumar has an accounting and related financial management expertise. The Statutory auditor of the company also attends the meetings.

Name of Members	Designation	Status/ Position
Mr. Dinesh Kumar	Chairman	Non Executive and Independent
Mr. Piyush Kumar	Member	Non Executive and Promoter
Mr. Sunil Chopra	Member	Non Executive and Independent
Ms. Farha Naaz	Secretary	Key Managerial Personnel

ii) No. of meeting and attendance at meetings

During the year the Audit Committee meeting held as per the detail given below:

S.No	Date of Meeting	Attendance
1	30 <sup>th</sup> April, 2014	Mr. Piyush , Mr. Dinesh Kumar, Mr. Sunil Chopra
2	30 <sup>th</sup> July, 2014	Mr. Piyush , Mr. Dinesh Kumar, Mr. Sunil Chopra
3	28 <sup>th</sup> August, 2014	Mr. Piyush , Mr. Dinesh Kumar, Mr. Sunil Chopra
4	28 <sup>th</sup> September, 2014	Mr. Piyush , Mr. Dinesh Kumar, Mr. Sunil Chopra
5	30 <sup>th</sup> October, 2014	Mr. Piyush , Mr. Dinesh Kumar , Mr. Sunil Chopra
6	28 <sup>th</sup> January, 2015	Mr. Piyush , Mr. Dinesh Kumar, Mr. Sunil Chopra

iii) Powers and role of audit committee and review of information by it:

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and Clause 49 II(C) (D) & (E) of listing agreement. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

**NOMINATION AND REMUNERATION COMMITTEE**

A Committee has been constituted by the Board of Directors consists of Mr. Dinesh Kumar, Mr. Sunil Chopra and Mr. Piyush Kumar non-executive Directors as its members. Mr. Dinesh Kumar acts chairman of the meeting.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees rendering clerical, administrative and professional services are suitably remunerated according to the industry norms. Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

In compliance with the Listing Agreement requirements and provisions of the Companies Act, 2013, the Company has a Stakeholders' Relationship Committee (formerly known as Shareholders Grievance Committee). The Committee comprises three members including two Independent Directors. A Committee has been constituted by the Board of Directors consists of Mr. Dinesh Kumar, Mr. Sunil Chopra and Mr. Piyush Kumar non-executive Directors as its members. Mr. Dinesh Kumar acts chairman of the meeting.

The Committee performs following functions:

- i) Transfer/Transmission of shares
- ii) Issue of Duplicate Share Certificates.
- iii) Review of Share dematerialization and rematerialization.
- iv) Monitoring the expeditious Redressal of Investor Grievances.
- v) Monitoring the performance of company's Registrar & Transfer Agent.
- vi) All other matters related to the shares.

During the year under review, the Company has received six complaints. As such, no complaint was pending at the end of the year.

#### **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met various times, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **RE- APPOINTMENT OF DIRECTORS**

The company has appointed Mr. Dinesh Kumar and Mr. Sunil Chopra as Independent directors in financial year 2014-2015. The company has received declarations from the independent directors of the company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the companies act, 2013 and clause 49 of the Listing Agreement.

In accordance with the requirements of the Act and the Articles of Association of the Company, Mr. Piyush Kumar retires by rotation and is eligible for re-appointment.

## SUBSIDIARY COMPANIES

The Company does not have any subsidiary company as on 31.03.2015.

## GENERAL BODY MEETINGS

The Detail of the Annual General Meetings (AGM) held during the last three years is as under:

Financial Year Ended	Date	Time	Venue
31 <sup>st</sup> March, 2014	28 <sup>th</sup> September, 2014	9.30 A.M.	Maheshwari Kala Kendra (Maheshwari Mandal), C-Block, Opp. C-160, Ashok Vihar, Phase-I, Delhi – 110052.
31 <sup>st</sup> March, 2013	28 <sup>th</sup> September, 2013	9.15 A.M.	Maheshwari Kala Kendra (Maheshwari Mandal), C-Block, Opp. C-160, Ashok Vihar, Phase-I, Delhi – 110052.
31 <sup>st</sup> March, 2012	29 <sup>th</sup> September, 2012	9.30 A.M.	GUGARS, 358, Kohat Enclave, Pitampura, New Delhi

## Special Resolutions Passed at the Last Three AGMs

No special resolution was passed in last to last three AGMs

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management discussion and Analysis Report is a part of the Director Report.

## CODE OF CONDUCT

The company has laid down a code of conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended 31<sup>st</sup> March, 2015. The declaration to this effect signed by Mr. Piyush Kumar, director, forms part of the report.

## CEO/CFO CERTIFICATION

As required by the clause 49(V) of the Listing Agreement, Mr. Piyush Kumar, Director, certify the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31.03.2015 and is hereby enclosed.

**DISCLOSURES**

i. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.  
Transactions with related parties if any are disclosed elsewhere in the Balance Sheet forming part of this Annual Report.

ii. Details of non-compliance by the Company  
The Company has complied with all the requirements of the Listing Agreement of the Stock Exchange as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchange or any other Statutory Authority on any matter relating to capital markets during the last three years.

Or

There have been instances of receiving notice with regard to non – compliances by the Company and imposing of penalties and structures on the company by stock exchange which have been resolved to the benefit of the stock exchange, however, there were no instances of receiving notice with regard to non – compliances by the Company and imposing of penalties and strictures on the company by SEBI or any statutory authority or on any matter related to capital markets, during the last three years.

iii. There has been a whistle blower policy and no personnel have been denied access to the audit committee

**Whistleblower Policy**

Capfin India Limited is firmly committed to conducting its business and relationships with all stakeholders including employees, customers, shareholders and business associates in a manner that is lawful and ethically responsible and at all times, in a way that reflects the Company's values. It will not tolerate attitudes or activities that constitute a breach of law or trust or infringe collective or individual liberties in any way. This approach is described in the Company's Code of Conduct & Ethics. The Whistleblower policy formalizes Capfin's commitment to enabling employees and business associates to make fair and prompt disclosure of circumstances where it is genuinely believed that a part of Capfin's business is engaged in inappropriate practices and that the Code of Conduct & Ethics is being violated. The policy sets out arrangements that encourage individuals to report concerns about unethical behavior, actual or suspected fraud or violations of the Code of Conduct & Ethics, knowing that in so doing, they are acting in the best interests of all Capfin stakeholders. This policy also ensures that the whistleblower will be protected from retaliation and reprisal.

**Confidentiality**

The Company will treat all such disclosures in a sensitive manner and will endeavor to keep the identity of an individual making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the individual, making the disclosure may need to provide a statement which cannot be kept confidential if legal proceedings arise.

#### Protection against retaliation

Capfin commits to ensure that no retaliatory action, of any sort, will take place against any employee or business associate making a disclosure in good faith.

#### Reporting

The Compliance Officer, the Director, the Chairman of the Audit Committee or the Chairman of the Board will be responsible for reporting any whistle blowing disclosures to the Audit Committee

#### i. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company confirms that it has fully complied with all mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance.

The status of compliance with non-mandatory requirements of Clause 49 of the Listing Agreement are as detailed hereunder:

- a) Board -There was no fixed tenure for the Independent Directors as per Listing Agreement. However as per Companies Act, 2013 the independent directors has been appointed for a period of 5 consecutive years.
- b) Remuneration Committee- The company has constituted Nomination & Remuneration Committee as per new Companies Act, 2013.
- c) Shareholders' Rights- The quarterly financial results are published in the newspapers as mentioned under the heading "Means of Communication". The results are not separately circulated to the shareholders.
- d) Audit qualifications- There are no audit qualifications in the Company's financial statements for the year under reference.
- e) Disclosure of Accounting Treatment - The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- f) Subsidiary Companies: The provisions relating to the subsidiary companies are not applicable to the company as the company does not have any subsidiary company.
- g) Management: Detailed report on Management Discussion and Analysis (MD & A) forms part of the Directors Report.



- h) **Risk Assessment:** The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that board controls risk through means of a properly defined framework.
- i) **Utilization of proceeds from Preferential Issue:** No proceeds have been received through public issue, right issue and preferential issue, etc. during the financial year ending on March 31, 2015.

**MEANS OF COMMUNICATION**

The primary source of information regarding the operations of the company is its website- [www.capfinindia.com](http://www.capfinindia.com). The Company has promptly reported all material information including the declaration of quarterly financial results to all the Stock Exchanges, where the equity shares of the Company are listed.

During the year, quarterly, half-yearly and annual financial results of the Company were submitted to the stock exchanges soon after the Board Meeting approved these and were also published in the leading newspapers – English and Vernacular newspaper and displayed on company website.

**GENERAL SHAREHOLDER INFORMATION**

- a) Annual General Meeting to be held:

Date & Time	Tuesday, 29 <sup>th</sup> September, 2015 at 10:00 AM
Venue	HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi - 110005

- b) Tentative Financial Calendar for the year 2015-16

Financial year	1-April to 31-March
First Quarter results	Second week of August 2015
Half Yearly results	Second week of November 2015
Third Quarter results	Second week of January 2016
Results for year-end *& Disclosure of Interest	Second week of May, 2016

- c) **Date of Book Closure**  
23<sup>rd</sup> September, 2015 to 29<sup>th</sup> September, 2015 (both days inclusive)
- d) **Dividend payment Date**  
Due to insufficiency of funds, Directors of your company are unable to pay any dividend for this financial year.
- e) **Listing on Stock Exchanges**  
The Equity Shares of the Company were listed with the Stock Exchanges at Delhi, Jaipur and Madhya Pradesh. The Stock Exchanges at Delhi, Jaipur and Madhya Pradesh are now non-operational/de-recognized. The Company declares that its equity shares are listed on the stock exchange at Mumbai. The Company has paid the annual listing fee for the year 2015-16 to the above stock exchange
- f) **Stock/Company/Security**  
Dematerialization international security identification number in NSDL & CDSL for equity shares: INE960C01013
- g) **Market Price Data:**  
Since the shares of the company has not been traded on Delhi and other stock exchange in last 12 months, thus the data containing the highest and lowest quotation of equity shares of the company are not available.
- h) **Registrar and Transfer Agent**  
The Company's Shares were not traded on any stock exchanges for last several years However, in Compliance of SEBI requirements; the Company has appointed M/s. Link Intime India Private Limited as Registrar to Transfer Agent who can handle share transfer work in physical form and other related activities.  
  
The address of the Registrar and Transfer agent of our company is:  
**LINK INTIME INDIA PRIVATE LIMITE**  
**(Formerly: IN-TIME SPECTRUM REGISTRY LIMITED**  
**44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area**  
**Phase-I, Near PVR Naraina, New Delhi 110028**
- i) **Share Transfer System**  
The Company's shares are transferable through the depository system. However the shares in physical form are processed by the registrar & Transfer Agent and approved by the shareholders/ Investors grievance Committee. The Share Transfer process is reviewed by the said Committee. The Share Transfer in physical form is presently processed within a period of 15 days from the date of receipt. Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at their address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

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j) Distribution of Shareholding:

The shareholding distribution of equity shares as on 31<sup>st</sup> March, 2015 given below:

Sr. No.	Holding of Nominal Value of Rs.	No. of share holders	No. of shares	% of total
1.	Upto 2500	59	4026	0.141
2.	2501-5000	349	124574	4.349
3	5001-10000	11	7900	0.276
4	10001-20000	45	56100	1.958
5	20001-30000	9	23700	0.827
6	30001-40000	8	27500	0.960
7	40001-50000	9	41400	1.445
8	50001-100000	40	369700	12.905
9	100001 and above	86	2209800	77.139
TOTAL		616	2864700	100.00

Shareholding pattern as on 31<sup>st</sup> March, 2015:

Description of Investors	No. of shares held	% of shareholding
Promoters	125,710	4.39
Financial Institutions, Insurance Companies Banks and Mutual Funds etc.	NIL	NIL
Foreign Institutional Investors	NIL	NIL
Bodies Corporate	462900	16.16
NRIs/ OCBs	NIL	NIL
Clearing Member	NIL	NIL
Indian Public:- i) Individual shareholders holding Nominal share capital up to Rs. 1 lacs.	620500	21.66
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lacs.	1646390	57.47
Others	9200	0.32
Total	28,64,700	100 %

a) Dematerialization of shares and liquidity

The Company shares can now be traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the demat system, the Company has executed agreements with Depositories namely National Securities Depository Ltd. (NSDL).

b) Investors' Correspondence may be addressed to:

The name and designation of the Compliance Officer is Ms. Farha Naaz, Company Secretary of the company. The shareholders can get in touch with compliance officer on all legal and Secretarial matters relating to the company.

Address for Communication/Registered Office:

M/s CAPFIN INDIA LIMITED  
211, Jagdamba Tower,  
13, Preet Vihar Commercial Complex  
Delhi-110092

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the company.

Plant locations

Not Applicable

For and on behalf of the  
Board of Directors  
For Capfin India Limited

Date: 21.08.2015  
Place: New Delhi

Piyush Kumar  
Director  
(DIN: 01902609)

**CAPFIN INDIA LTD**  
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**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT**

As required by Clause 49 II (E) (2) of the Listing Agreement with the Stock Exchanges, this is to confirm that the Company has adopted a Code of Conduct and Ethics for all Board Members and Senior Management of the Company. The Code is available on the Company's website. I further confirm that the Company has in respect of the financial year ended 31 March, 2015, received from all the Board Members and Senior Management of the Company, a declaration of compliance with the Code, as applicable to them. For the purpose of this declaration, Senior Management Team shall mean heads of the various functions of the Company.

For Capfin India Limited

Place: Delhi  
Date: May 28 2015

Meenakshi Rathi  
Whole Time Director  
Din: 00325130

Declaration by Mr. Piyush Kumar, Director, under clause 49 of the Listing Agreement regarding compliance with code of Conduct

In accordance with Clause 49 ID of the Listing Agreement, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with code of Conduct, as applicable to them, for the Financial Year ended on March 31, 2014.

Date: August 21, 2015  
Place: New Delhi

Piyush Kumar  
Director  
(DIN: 01902609)

Certification by Mr. Piyush Kumar Director, pursuant to Clause 49 of the Listing Agreement regarding financial statements

I, Piyush Kumar, certify that:

- a) I have reviewed the financial statements and the cash flow of Capfin India Limited (“the company”) for the year ended March 31, 2015 and to the best of my knowledge and belief:
  - i. These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. There are no deficiencies in the design or operation of internal control.
- d) I have indicated to the Auditors and the Audit Committee that there are no
  - i. Significant changes in the internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year;
  - iii. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Capfin India Limited

Date: August 21, 2015  
Place: New Delhi

Piyush Kumar  
Director  
(DIN: 01902609)

**AUDITORS CERTIFICATE ON COPRORATE GOVERNANCE**

As required by clause 49 of Listing Agreement, the Auditors Certificate is given below:

**AUDITORS CERTIFICATE**

To  
The Members of Capfin India Limited

We have examined the compliance of conditions of Corporate Governance by Capfin India Limited for the year ended as on 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange.

The compliance of the condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of the opinion on the Financial Statement of the company.

In our opinion and to the best of our information and according to the explanation given to us we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned listing agreement.

We stated that no investor grievances are pending for a period exceeding one month against the company as per records maintained by the company.

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

For Bhupinder Shah & Co.  
Chartered Accountants

(Bhupinder Shah)  
Partner  
M.No. 84879

Place: Delhi  
Date: August 21, 2015

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**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
CAPFIN INDIA LIMITED**

**(CIN : L74999DL1992PLC048032, PAN : AABCC8829M)**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **CAPFIN INDIA LIMITED** (the company), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2015, the Statement of Profit and Loss, 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 are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone 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. 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 standalone financial statements.

## **OPINION**

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

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at **31<sup>st</sup> March, 2015**;
- (b) In the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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 standalone 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 31<sup>st</sup> March,

2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

- 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.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BHUPINDER SHAH & CO.  
Chartered Accountants  
Firm Registration No. 008169N

(BHUPINDER SHAH)  
B.Com(H), FCA, DISA  
ICAI Membership No. 084879  
PARTNER

DELHI  
28<sup>TH</sup> MAY, 2015

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 5 under the heading of “report on other legal and regulatory requirements” of our report of even date]

### CAPFIN INDIA LIMITED

YEAR ENDED 31<sup>ST</sup> MARCH, 2015

Para No.	Sub Para No.	Particulars
(i)	(a)	The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification.
(ii)	(a)	As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management.
	(b)	In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business.
	(c)	In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of inventory and no any material discrepancies were noticed on physical verification of stocks by the management as compared to book records.
(iii)		According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), and iii (b) of the order are not applicable to the Company.
(iv)		In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
(v)		The Company has not accepted any deposits from the public covered under section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
(vi)		As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.

(vii)	(a)	According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income -tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31 <sup>st</sup> of March, 2015 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 undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 <sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.
	(c)	There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sum does not arise as at 31 <sup>st</sup> March, 2015, the Company has been registered for less than 5 years; hence, clause 3(vii)(c) of the Order is not applicable to it.
(viii)		The company has been registered for a period not less than five years. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
(ix)		In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders, as applicable to the company.
(x)		According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
(xi)		According to the information and explanations given to us, no term loans have been raised by the company.
(xii)		According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For BHUPINDER SHAH & CO.  
Chartered Accountants  
Firm Registration No. 008169N

(BHUPINDER SHAH)  
B.Com(H), FCA, DISA  
ICAI Membership No. 084879  
PARTNER

DELHI  
28<sup>TH</sup> MAY, 2015

Balance Sheet as at 31st March 2015

■ in rupees

Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	2,86,47,000.00	3,23,34,870.00
Reserves and surplus	2	73,28,507.50	34,76,376.27
		<b>3,59,75,507.50</b>	<b>3,58,11,246.27</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities (Net)	3	5,838.00	0.00
		<b>5,838.00</b>	<b>0.00</b>
<b>Current liabilities</b>			
Other current liabilities	4	2,17,668.00	2,47,508.00
Short-term provisions	5	71,923.00	96,926.00
		<b>2,89,591.00</b>	<b>3,44,434.00</b>
<b>TOTAL</b>		<b>3,62,70,936.50</b>	<b>3,61,55,680.27</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	6		
Tangible assets		60,637.00	29,918.00
Non-current investments	7	1,73,60,849.63	1,22,99,046.00
Deferred tax assets (net)	3	0.00	4,173.00
Long-term loans and advances	8	1,46,60,742.00	1,71,02,414.00
		<b>3,20,82,228.63</b>	<b>2,94,35,551.00</b>
<b>Current assets</b>			
Inventories	9	4,67,778.40	11,320.00
Trade receivables	10	5,01,578.50	0.00
Cash and cash equivalents	11	5,84,613.97	41,15,954.27
Short-term loans and advances	8	26,34,737.00	25,92,855.00
		<b>41,88,707.87</b>	<b>67,20,129.27</b>
<b>TOTAL</b>		<b>3,62,70,936.50</b>	<b>3,61,55,680.27</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS 12

RELATED PARTY DISCLOSURES 13

The note referred above form an integral part of the Accounts

Audit Report as on even date attached

For BHUPINDER SHAH & CO.

Chartered Accountants  
(FRN: 008169N)

For and on behalf of the Board of Directors

BHUPINDER SHAH  
PARTNER  
Membership No.: 084879  
Place: DELHI  
Date: 28<sup>th</sup> May, 2015

DINESH KUMAR MANTRY  
Director  
DIN: 01104655  
Address : 216, Kalyan Vihar,  
Delhi - 110009

PIYUSH KUMAR  
Director  
DIN: 01902609  
Address : 56A, (L.I.G) Flats, C-4,  
Keshavpuram Tri Nagar  
Delhi - 110035

Sunita Lohani  
Chief Financial Officer

Farha Naaz  
Company Secretary

**Statement of Profit and loss for the year ended 31st March 2015**

■ in rupees

Particulars	Note No.	31st March 2015	31st March 2014
<b>Revenue</b>			
Revenue from operations	14	3,43,01,394.43	1,36,18,527.73
<b>Net Sales</b>		<b>3,43,01,394.43</b>	<b>1,36,18,527.73</b>
Other income	15	43,727.00	0.00
		<b>43,727.00</b>	<b>0.00</b>
<b>Total revenue</b>		<b>3,43,45,121.43</b>	<b>1,36,18,527.73</b>
<b>Expenses</b>			
Purchase of stock-in-trade	16	3,28,50,060.09	1,18,30,593.67
Changes in inventories	17	(4,56,458.40)	10,440.00
Employee benefit expenses	18	6,66,200.00	7,37,410.00
Depreciation and amortization expenses	19	10,981.00	3,738.00
Other expenses	20	10,50,630.71	6,49,870.06
<b>Total expenses</b>		<b>3,41,21,413.40</b>	<b>1,32,32,051.73</b>
<b>Profit before tax</b>		<b>2,23,708.03</b>	<b>3,86,476.00</b>
<b>Tax expenses</b>			
Current tax		40,673.00	66,766.00
MAT credit entitlement		11,446.00	36,091.00
Deferred tax		10,011.00	1,216.00
Excess/short provision relating earlier year tax		(1,184.00)	0.00
<b>Profit(Loss) for the period</b>		<b>1,62,762.03</b>	<b>2,82,403.00</b>
<b>Earning per share</b>			
<b>Basic</b>	21		
Before extraordinary Items		0.05	0.08
After extraordinary Adjustment		0.05	0.08
<b>Diluted</b>			
Before extraordinary Items		0.05	0.08
After extraordinary Adjustment		0.05	0.08
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS</b>	12		
<b>RELATED PARTY DISCLOSURES</b>	13		

The note referred above form an integral part of the Accounts

Audit Report as on even date attached

For BHUPINDER SHAH & CO.

Chartered Accountants  
(FRN: 008169N)

For and on behalf of the Board of Directors

BHUPINDER SHAH  
PARTNER  
Membership No.: 084879  
Place: DELHI  
Date: 28<sup>th</sup> May, 2015

DINESH KUMAR MANTRY  
Director  
DIN: 01104655  
Address: 216, Kalyan Vihar,  
Delhi - 110009

PIYUSH KUMAR  
Director  
DIN: 01902609  
Address : 56A, (L.I.G) Flats, C-4,  
Keshavpuram Tri Nagar,  
Delhi - 110035

Sunita Lohani  
Chief Financial Officer

Farha Naaz  
Company Secretary

**Notes to Financial statements for the year ended 31st March 2015**

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

**Note No. 1 Share Capital**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
<b>Authorized :</b>		
4000000 (31/03/2014:4000000) Equity shares of Rs. 10.00/- par value	4,00,00,000.00	4,00,00,000.00
<b>Issued :</b>		
3450000 (31/03/2014:3450000) Equity shares of Rs. 10.00/- par value	3,45,00,000.00	3,45,00,000.00
<b>Subscribed and paid-up :</b>		
2864700 (31/03/2014:2864700) Equity shares of Rs. 10.00/- par value	2,86,47,000.00	3,45,00,000.00
	<b>2,86,47,000.00</b>	<b>3,45,00,000.00</b>
<b>Less: Calls unpaid</b>		
by others	0.00	21,65,130.00
<b>Total</b>	<b>2,86,47,000.00</b>	<b>3,23,34,870.00</b>

Forfeited Shares amounting to ` 58,53,000 (No. of Shares : 5,85,300)

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

in rupees

	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
<b>At the beginning of the period</b>	34,50,000	3,45,00,000.00	34,50,000	3,45,00,000.00
Issued during the Period	0.00	0.00	0.00	0.00
Redeemed or bought back during the period	(5,85,300)	(58,53,000.00)	0.00	0.00
<b>Outstanding at end of the period</b>	<b>28,64,700</b>	<b>2,86,47,000.00</b>	<b>34,50,000</b>	<b>3,45,00,000.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10 /- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Note No. 2 Reserves and surplus**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
<b>Surplus as per Statement of Profit &amp; Loss</b>		
Opening Balance	34,76,376.27	31,93,973.27
Add: Profit for the year	1,62,762.03	2,82,403.00
<b>Net Surplus as per Statement of Profit &amp; Loss</b>	<b>36,39,138.30</b>	<b>34,76,376.27</b>
<b>Capital reserve</b>		
Opening Balance	0.00	0.00
Add: Addition during the year	36,89,369.20	0.00
<b>Closing Balance</b>	<b>36,89,369.20</b>	<b>0.00</b>
<b>Total Reserves and Surplus</b>	<b>73,28,507.50</b>	<b>34,76,376.27</b>

**Note No. 3 Deferred Tax**

**in rupees**

Particulars	As at 31st March 2015	As at 31st March 2014
Timing difference on account of Written Down Value of Depreciable Assets		
On difference between book balance and tax balance of depreciable assets		
(a) As per the Income Tax Act, 1961	41,744.00	43,423.00
(b) As per the Companies Act, 1956	60,637.00	29,918.00
Total = (a-b)	<b>-18,893.00</b>	<b>13,505.00</b>
Deferred tax liability depreciation	5,838.00	0.00
Deferred tax asset depreciation	0.00	4,173.00
<b>Net deferred tax assets</b>	<b>0.00</b>	<b>4,173.00</b>
<b>Net deferred tax liability</b>	<b>5,838.00</b>	<b>0.00</b>

**Note No. 4 Other current liabilities**

**in rupees**

Particulars	As at 31st March 2015	As at 31st March 2014
<b>Others payables</b>		
Expenses Payable	2,17,668.00	2,47,508.00
<b>Total</b>	<b>2,17,668.00</b>	<b>2,47,508.00</b>

**Note No. 4(a) Other current liabilities : Expenses Payable**

**in rupees**

Particulars	As at 31st March 2015	As at 31st March 2014
Bhupinder Shah and Co.	16,236.00	10,618.00
Listing fees Payable( Jaipur Stock Exchange)	69,300.00	69,300.00
Salaries Payable	63,500.00	83,500.00
Ex-Gratia Payable	62,500.00	51,470.00
Legal and Professional Charges Payable	0.00	32,620.00
Rent Payable	5,000.00	0.00
Electricity Expenses Payable	490.00	0.00
Telephone Expenses Payable	642.00	0.00
<b>Total</b>	<b>2,17,668.00</b>	<b>2,47,508.00</b>

**Note No. 5 Provisions**

**in rupees**

Particulars	As at 31st March 2015			As at 31st March 2014		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Provision for Current Income Tax	0.00	40,673.00	40,673.00	0.00	66,766.00	66,766.00
Provision for Leave Encashment	0.00	31,250.00	31,250.00	0.00	30,160.00	30,160.00
<b>Total</b>	<b>0.00</b>	<b>71,923.00</b>	<b>71,923.00</b>	<b>0.00</b>	<b>96,926.00</b>	<b>96,926.00</b>



Assets		Gross Block						Accumulated Depreciation/ Amortization						Net Block	
		Balance as at 1st April 2014	Additions during the year	Deletion during the year	Balance as at 31st March 2015	Provided during the year	Addition on account of business acquisition	Deletion/ adjustments during the year	Written off from retained earning	Impairment/ Reversal*	Balance as at 31st March 2015	Balance as at 31st March 2014			
<b>Tangible assets</b>															
<b>Own Assets</b>															
<b>Office equipment</b>															
Printer	5	8,295.00	0.00	0.00	8,295.00	1,929.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,205.00	7,019.00
Office Equipments	5	25,500.00	0.00	0.00	25,500.00	5,069.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,673.00	22,896.00
<b>Motor Vehicles</b>															
Vehicles: cars	8	1,35,000.00	0.00	1,35,000.00	0.00	1.00	0.00	1,35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
<b>Furniture and fittings</b>															
Furniture and fixtures	10	35,400.00	0.00	35,400.00	0.00	1.00	0.00	35,400.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
<b>Computers and data processing units</b>															
Computer hardware	3	1,55,900.00	41,700.00	1,55,900.00	41,700.00	3,981.00	0.00	1,55,900.00	0.00	0.00	0.00	0.00	0.00	3,980.00	1,00
<b>Total</b>		<b>3,60,095.00</b>	<b>41,700.00</b>	<b>3,26,300.00</b>	<b>75,495.00</b>	<b>10,981.00</b>	<b>0.00</b>	<b>3,26,300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,858.00</b>	<b>60,637.00</b>
<b>P.Y Total</b>		<b>3,34,595.00</b>	<b>25,500.00</b>	<b>0.00</b>	<b>3,60,095.00</b>	<b>3,738.00</b>	<b>0.00</b>	<b>3,26,435.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,30,177.00</b>	<b>29,918.00</b>
															<b>8,156.00</b>

Statement showing assets wise calculation of depreciation as per Companies Act 2013

Name of Asset Group of asset	Printer Office equipment	Useful Life (In Years) 5					Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciatio n (Col5 - col4 / Col9 * col10)
		Shift Type	Life	Life	Life	Life							
1	2	3	4	5	6	7	8	9	10	11	12	1,929.00	
Printer	20/11/2012	8,295.00	0.00	7,019.00		1825.00	497.00	1328.00	365.00	23.25			

Name of Asset Group of asset	Vehicles: cars Motor Vehicles	Useful Life (In Years) 8					Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciatio n (Col5 - col4 / Col9 * col10)
		Shift Type	Life	Life	Life	Life							
1	2	3	4	5	6	7	8	9	10	11	12	0.00	
Car		1,35,000.00	0.00	1.00	12/01/2015	2920.00			286.00				

Name of Asset  
Group of asset

Useful Life (In Years)  
Shift Type

Furniture and fixtures  
Furniture and fittings

Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (in Days)	Life elapsed (in Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (in Days) (col7 - col8)	Assets used during current F.Y. (in Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Furniture and Fixture		35,400.00	0.00	1.00	01/04/2014	3650.00			0.00		0.00

Name of Asset Computer hardware

Group of asset Computers and data processing units

Useful Life (in Years) 3

Shift Type Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2014	Date of sale of assets if any	Standard life as per Co.s act 2013 (in Days)	Life elapsed (in Days) (difference between date of purchase to 31.3.2014)	Remaining useful life as on 31.3.2014 (in Days) (col7 - col8)	Assets used during current F.Y. (in Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Computer Laptop	12/12/2014	1,55,900.00	0.00	1.00	01/04/2014	1095.00			0.00		0.00
		41,700.00	2,085.00	0.00		1095.00	0.00	1095.00	110.00	9.54	3,980.00

Name of Asset Office Equipments

Group of asset Office equipment

Useful Life (in Years) 5

Shift Type Single

Particulars	2	3	4	5	6	7	8	9	10	11	12
	07/07/2013	25,500.00	1,275.00	22,896.00		1825.00	288.00	1557.00	365.00	19.88	5,069.00
Mobile`											

\* Depreciation rate = ((Depreciation / Amount of purchase) \* 100) / Shift

#### General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

**Note No. 7 Non-current investments**

■ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
<b>Non-Trade Investment(Valued at cost unless stated otherwise)</b>				
<b>Investments in equity Instruments (Quoted)</b>				
10000 Equity shares of Videocon Industries Limited		17,96,447.20		0.00
2000 Equity shares of Gujarat Mineral		3,12,299.00		0.00
2000 Equity shares of Korpan Limited		91,524.85		0.00
500 Equity shares of Zandu Realty Limited.		9,51,697.28		0.00
3000 Equity shares of Aban Offshore Limited		19,09,835.30		0.00
<b>Investments in equity Instruments (Unquoted)</b>				
50000 Equity Shares of Rs. 10 each of Mantri Leasing and Finance Services Ltd		5,00,000.00		5,00,000.00
275100 Equity Shares of Rs. 10 each of Focus Stock Brokers Ltd		27,51,000.00		27,51,000.00
17500 Equity Shares of Rs. 10 each of Mantri Capital Services Ltd		1,75,000.00		1,75,000.00
109565 Equity Shares of Rs. 10 each of ON DOT Couriers and Cargo Ltd		88,73,046.00		88,73,046.00
<b>Net Investment</b>		<b>1,73,60,849.63</b>		<b>1,22,99,046.00</b>
<b>Aggregate amount of quoted investments</b>		<b>50,61,803.63</b>		<b>0.00</b>
<b>Aggregate amount of unquoted investments</b>		<b>1,22,99,046.00</b>		<b>1,22,99,046.00</b>

**Note No. 8 Loans and advances**

■ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
<b>Other loans and advances</b>				
Tax Deducted at Source	0.00	1,09,000.00	0.00	57,996.00
Advance income tax	0.00	45,000.00	0.00	0.00
MAT credit entitlement	0.00	79,917.00	0.00	90,179.00
Capital Advances For Fixed Asset	0.00	22,34,977.00	0.00	22,34,977.00
Advance recoverable in cash or in kind or for value to be received	0.00	1,65,843.00	0.00	2,09,703.00
	<b>0.00</b>	<b>26,34,737.00</b>	<b>0.00</b>	<b>25,92,855.00</b>
Loans and Advances given to Parties	1,46,60,742.00	0.00	1,71,02,414.00	0.00
	<b>1,46,60,742.00</b>	<b>26,34,737.00</b>	<b>1,71,02,414.00</b>	<b>25,92,855.00</b>
<b>Total</b>	<b>1,46,60,742.00</b>	<b>26,34,737.00</b>	<b>1,71,02,414.00</b>	<b>25,92,855.00</b>

**Note No. 8(a) Loans and advances : Other loans and advances: Loans and Advances given to Parties**

■ in rupees

Particulars	As at 31st March 2015		As at 31st March 2014	
	Long-term	Short-term	Long-term	Short-term
Amit Madan	0.00	0.00	14,32,500.00	0.00
Amit Madan (HUF)	0.00	0.00	13,20,000.00	0.00
M.L. Rathi and Sons (HUF)	10,25,000.00	0.00	11,05,205.00	0.00
Anjali Madan	0.00	0.00	11,00,000.00	0.00
Goldfink Hospitality Private Limited	48,86,506.00	0.00	5,52,767.00	0.00
Kusum Garments Private Limited	35,40,000.00	0.00	32,70,000.00	0.00
Ondot Courier and Cargo	0.00	0.00	27,60,750.00	0.00
Solitaire Infrahome Pvt Ltd	16,38,287.00	0.00	15,03,287.00	0.00
Sita Rathi	5,97,089.00	0.00	5,47,089.00	0.00
Santosh Madan	0.00	0.00	11,00,000.00	0.00
Sushma Dalmia	11,45,500.00	0.00	10,72,000.00	0.00
Prem Rani Chaudhary	7,43,125.00	0.00	8,15,626.00	0.00
Tyag Readymix	5,47,735.00	0.00	5,23,190.00	0.00
Garima Bhushan	5,37,500.00	0.00	0.00	0.00
<b>Total</b>	<b>1,46,60,742.00</b>	<b>0.00</b>	<b>1,71,02,414.00</b>	<b>0.00</b>

**Note No. 9 Inventories**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
(Valued at cost or NRV unless otherwise stated)		
Traded goods	4,67,778.40	11,320.00
<b>Total</b>	<b>4,67,778.40</b>	<b>11,320.00</b>

**Note No. 10 Trade receivables**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
Less than six months		
Unsecured, Considered Good	5,01,578.50	0.00
<b>Total</b>	<b>5,01,578.50</b>	<b>0.00</b>

**Note No. 11 Cash and cash equivalents**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
<b>State Bank of Bikaner and Jaipur</b>		
Balance other banks current account	1,73,765.97	40,89,235.27
<b>Total</b>	<b>1,73,765.97</b>	<b>40,89,235.27</b>
<b>Cash in hand</b>		
in local currency	4,10,848.00	26,719.00
<b>Total</b>	<b>4,10,848.00</b>	<b>26,719.00</b>
<b>Total</b>	<b>5,84,613.97</b>	<b>41,15,954.27</b>

**Note No. 11(a) Cash and cash equivalents : State Bank of Bikaner and Jaipur : Balance other banks current account**

in rupees

Particulars	As at 31st March 2015	As at 31st March 2014
State Bank of Bikaner and Jaipur	1,73,765.97	40,89,235.27
<b>Total</b>	<b>1,73,765.97</b>	<b>40,89,235.27</b>

**Note No. 14 Revenue from operations**

■ in rupees

Particulars	31st March 2015	31st March 2014
<b>Sale of products</b>		
Quoted Listed Shares	3,27,18,182.28	1,20,82,097.69
	<b>3,27,18,182.28</b>	<b>1,20,82,097.69</b>
<b>Other operating revenues</b>		
Income from Jobbing	26,947.65	100.04
Interest Income	15,38,626.00	14,82,830.00
Dividend Income	17,638.50	53,500.00
	<b>15,83,212.15</b>	<b>15,36,430.04</b>
<b>Gross revenue from operations</b>	<b>3,43,01,394.43</b>	<b>1,36,18,527.73</b>

**Note No. 15 Other income**

■ in rupees

Particulars	31st March 2015	31st March 2014
Interest Income on calls in Arrears	3,294.00	0.00
Interest on Income Tax Refund	4,133.00	0.00
Profit on disposal of tangible fixed assets	36,300.00	0.00
<b>Total</b>	<b>43,727.00</b>	<b>0.00</b>

**Note No. 16 Purchase of stock-in-trade**

■ in rupees

Particulars	31st March 2015	31st March 2014
Quoted Listed Shares	3,28,50,060.09	1,18,30,593.67
<b>Total</b>	<b>3,28,50,060.09</b>	<b>1,18,30,593.67</b>

**Note No. 17 Changes in inventories**

■ in rupees

Particulars	31st March 2015	31st March 2014
<b>Inventory at the end of the year</b>		
Traded Goods	4,67,778.40	11,320.00
	<b>4,67,778.40</b>	<b>11,320.00</b>
<b>Inventory at the beginning of the year</b>		
Traded Goods	11,320.00	21,760.00
	<b>11,320.00</b>	<b>21,760.00</b>
<b>(Increase)/decrease in inventories</b>		
Traded Goods	(4,56,458.40)	10,440.00
	<b>(4,56,458.40)</b>	<b>10,440.00</b>

**Note No. 18 Employee benefit expenses**

■ in rupees

Particulars	31st March 2015	31st March 2014
<b>Salaries and Wages</b>		
Salaries	5,74,000.00	5,97,040.00
Leave encashment	31,250.00	30,160.00
	<b>6,05,250.00</b>	<b>6,27,200.00</b>
<b>Staff welfare Expenses</b>		
Staff welfare Expenses	60,950.00	1,10,210.00
	<b>60,950.00</b>	<b>1,10,210.00</b>
<b>Total</b>	<b>6,66,200.00</b>	<b>7,37,410.00</b>

**Note No. 19 Depreciation and amortization expenses**

■ in rupees

Particulars	31st March 2015	31st March 2014
Depreciation on tangible assets	10,981.00	3,738.00
<b>Total</b>	<b>10,981.00</b>	<b>3,738.00</b>

**Note No. 20 Other expenses**

■ in rupees

Particulars	31st March 2015	31st March 2014
Bank charges	2,702.00	1,331.00
Books & Periodicals	30,850.00	46,050.00
Conveyance expenses	50,170.00	98,620.00
DEMAT Charges	1,289.00	2,469.00
Electricity Expenses	12,819.00	0.00
Filing Fees	28,800.00	3,000.00
General Meeting Expenses	8,988.00	27,500.00
Income Tax Paid	273.00	0.00
Legal and Professional Charges	8,460.00	42,620.00
Miscellaneous Expenses	37,632.00	93,787.19
Postage Expenses	26,578.00	46,172.00
Printing and Stationery	56,910.00	53,264.00
Publication Expenses	24,796.00	11,400.00
Repairs and Maintenance : Cars	0.00	26,010.00
Vehicle Expenses	53,410.00	97,150.00
Repairs and Maintenance :Computers	16,500.00	23,940.00
Securities Transaction tax	9,753.00	24,694.00
Shares Transfer and Registration Fees	58,425.00	37,920.00
Auditors remuneration	5,618.00	5,618.00
Short and Excess	0.43	1,712.69
Brokerage and other charges	2,381.28	6,612.18
Application fees for Listing to BSE	5,61,800.00	0.00
Rent	35,000.00	0.00
Website expense	5,500.00	0.00
Share forfeiture fees	11,236.00	0.00
Telephone Expenses	740.00	0.00
<b>Total</b>	<b>10,50,630.71</b>	<b>6,49,870.06</b>

**Note No. 21 Earning Per Share**

■ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
<b>Basic/Diluted</b>				
Profit after tax (A)	1,62,762.03	2,82,403.00	1,62,762.03	2,82,403.00
Weighted average number of shares outstanding (B)	31,50,134	31,50,134	34,50,000	34,50,000
Basic EPS (A / B)	0.05	0.08	0.05	0.08
Face value per share	10.00	10.00	10.00	10.00





## CAPFIN INDIA LIMITED

### NOTE 12

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

#### **1. Basis of Preparation of Financial Statement**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis i.e. mercantile system of accounting and on the basis of going concern with the accounting principles generally accepted in India 'GAAP' and comply with all material aspects of the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company. Historical costs are not adjusted to reflect the changing value in the purchasing power of money.

#### **2. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from those estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

#### **3. Fixed Assets**

Fixed assets are stated at cost of acquisition (net of CENVAT, where ever applicable), less accumulated depreciation till the end of financial year. Cost is inclusive of freight, duties, levies, installation expenses and any directly attributable cost of bringing the assets to their working condition for intended use which are capitalized till the assets are ready to be put to use.

#### **4. Depreciation**

Consequent to enforcement of Companies Act, 2013, Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight Line Method as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule.

#### **5. Inventories**

Inventory is physically taken and valued by the management at lower of cost or net realisable value.

## **6. Impairment**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

## **7. Employee Benefits**

No provision of gratuity or any estimated contingent liability has been determined since the Payment of Gratuity Act, 1972 is not applicable to the enterprise for the time being. The provision of Employees' Provident Funds and Miscellaneous Provisions Act, 1952 were not applicable to the enterprise during the year.

## **8. Investments**

Non Current Investments in equity shares have been valued at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

## **9. Foreign Currency Transactions**

There were no transactions in foreign currency.

## **10. Current Assets and Loans and Advances**

In the opinion of the directors of the company, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated.

## **12. Income Tax :**

An amount of ` 40,673/- (Previous year : ` 66,766/-) has been provided towards Current Income Tax Liability during the year. Deferred Income Tax Asset as on 31st March, 2015 was ` NIL /- (Previous year : ` 4,173/-) and Deferred Income Tax Liability as on 31st March, 2015 was ` 5,838 /- (Previous year : ` NIL/-)

## **13. Earnings Per Share**

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

## **14. Tax Expenses**

Provision for income tax comprises of current tax and deferred tax charge or release. Current

income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian income tax act, 1961. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income and expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is “virtual certainty” that sufficient future taxable income will be available against which such deferred tax assets will be realized.

## 15. Contingent Liabilities and Provisions

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Current Year : Nil (Previous Year : Nil)

## 16. Others

Accounting policies not specifically referred to are consistent and in consonance with generally accepted accounting principles and conventions.

Previous period figures have been regrouped wherever necessary to conform to current year's presentation.

(DINESH KUMAR)  
DIRECTOR  
DIN: 01104655  
Address : 216, Kalyan Vihar,  
Delhi-110009

(PIYUSH KUMAR)  
DIRECTOR  
DIN: 01902609  
Address : 56A, (L.I.G) Flats, C-4,  
Keshavpuram Tri Nagar  
Delhi-110035

AUDITORS' REPORT  
As per audit report on even date.

For BHUPINDER SHAH & CO.  
Chartered Accountants  
Firm Registration No. 008169N

(BHUPINDER SHAH)  
B.Com (H), FCA, DISA  
ICAI Membership No. 084879  
PARTNER

DELHI  
28<sup>TH</sup> MAY, 2015

**CAPFIN INDIA LIMITED**  
**YEAR ENDED 31ST MARCH, 2015**

**NOTE 13**

**Related Party Disclosures :**

(i) As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

(a) **Related Parties where control exists :** None

(b) **Key Management Personnels :**

- a) Mr. DINESH KUMAR MANTRY – Director
- b) Mr. PIYUSH KUMAR – Director
- c) Ms. MEENAKSHI RATHI – Whole Time Director
- d) Mr. SUNIL CHOPRA – Director
- e) Ms. SUNITA LOHANI – CFO
- f) Ms. FARHANAAZ - Secretary

(ii) **Transactions during the year with related parties :** None

(iii) **Balance Outstanding as of 31<sup>st</sup> March 2015 :** None

CAPFIN INDIA LIMITED  
CIN: L74999DL1992PLC048032

Registered Office: 211, Jagdamba Tower, 13, Preet Vihar Commercial Complex, Delhi - 110092  
Tel No.: 011-22055161; E- mail id: capfinindia ltd@yahoo.co.in  
Website: [www.capfinindia.com](http://www.capfinindia.com)

Form No. MGT – 11

Proxy Form

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

CIN	:	L74999DL1992PLC048032
Name of the Company	:	Capfin India Limited
Registered Office	:	211, Jagdamba Tower, 13, Preet Vihar Commercial Complex, Delhi - 110092
Name of the member(s)	:	
Registered address	:	
E-mail Id	:	
Folio No. / Client Id	:	
DP ID	:	

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

1. Name :  
Address :  
E-mail Id :  
Signature :.....or failing him
2. Name:  
Address:  
E-mail Id:  
Signature :.....or failing him
3. Name:  
Address:  
E-mail Id:  
Signature :.....

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 23<sup>rd</sup> Annual General Meeting/ Extraordinary General Meeting of the Company, to be held on the 29 day of September, 2015 at 10.00 a.m. at HR36 – Gali No. 10, First Floor, Anand Parbat Industrial Area, New Delhi - 110005 and at any adjourned thereof in respect of such resolutions as are indicated below:

Resolution No:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the company for the year ended 31st March, 2015, and the reports of the Board of Director's and Auditors thereon
2. To appoint a Director in place of Mr. Piyush Kumar (DIN: 01902609) who retires by rotation and being eligible to offer himself for re-appointment.
3. Appointment of M/s Bhupinder Shah & Co., Chartered Accountants, as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

Special Business

4. To appoint Ms. Rachita Mantry as an Whole Time Director

Signed 29<sup>th</sup> day of Sept, 2015

Affix Revenue  
Stamp

Signature of the shareholder

Signature of the Proxy holder(s)

Note:

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.