

## DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting their 19<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements of "Moti Finvest Limited" ("the Company") for the year ended on 31<sup>st</sup> March, 2015.

### Financial Performance:

The summarized financial results (Standalone) of the Company are given in the table below:

<b>FINANCIAL RESULTS</b>	<b>31.03.2015 (₹)</b>	<b>31.03.2014 (₹)</b>
Revenue from operations	64,07,410	2,19,185
Other Income	-	4,035
Less :		
a. Employee Benefit Expense	60,335	78,000
b. Purchase of Stock-in-Trade	70,94,730	-
c. Changes in Inventories of Stock-in-Trade	(9,48,500)	-
d. Finance Cost	-	8,110
e. Depreciation and Amortization Expenses	-	213
f. Other Expenses	1,03,602	86,156
Net Profit / (Loss) before tax	97,242	50,742
Less: Tax expenses :		
Current Tax	30,178	9,669
Profit / (Loss) after tax for the year	67,064	41,073
Profit / (Loss) balance brought forward	(3,91,068)	(3,19,071)
Profit / loss balance C/F to Balance Sheet	(3,96,695)	(3,91,068)

### State of the company's affairs:

The Company is engaged in the business of Trading and Investment in shares and securities. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2015.

The highlights of the Company's performance are as under:-

- Revenue from operations experienced a growth of 2823.29%%.
- Profit for the year has increased by 63.28%% from Rs. 41,073/- to Rs. 67,064/-.
- Earnings per share have increased by 50%% from Rs.0.04 to Rs. 0.06 .

The increase in revenue as mentioned above is due to an increase in sale of traded shares and securities in comparison to the last financial year.

**Reserves:**

The Net Profit Rs. 67,064 /- (Net Profit for the year) out of which Rs.13, 413(20%) was transferred to the reserves in compliance of the RBI guidelines. The reserves as on 31.03.2015 stood at Rs.2,14,94,721/- in the Securities Premium and Profit & Loss account.

**Dividend:**

Your Directors does not recommend any dividend during the financial year.

**Material Changes affecting Financial Position of the Company:**

No material changes and commitments have been entered into between the year ending date and the date of Directors Report.

**Share Capital:**

The paid up Equity Share Capital as on March 31, 2015 was Rs. 1,14,27,980/-. During the year under review the company has issued 115000 equity shares of Rs. 10/- each.

**Extract of Annual Return:**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

**Details of Board meetings:**

During the year, 5 (Five) Board meetings were held i.e. on 10.05.2014, 30.05.2014, 01.09.2014, 26.12.2014 and 21.03.2015 details of which are given below:

Name of the Director	No. of Board Meeting attended during the year
Mr. Prabhat Kumar Marda	5
Mr. Manoj Biyani	5
Ms. Nidhi Sinha	5
Mr. Akash Shaw	5

Mr. Akash Shaw was appointed as Director on 10.05.2015.

**Nomination and Remuneration Committee / Policy on Appointment and Remuneration of Directors**

Section 134(3)(e) and Section 178(1)&(3) are not applicable on the Company during the current financial year hence there was no Nomination and Remuneration Committee formed.

**Directors' Responsibility Statement:**

The Financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013('the ACT'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and in terms of clause (c) of sub-section (3) of Section 134 of the Act, and confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors are not required to lay down internal financial controls to be followed by the Company as applicable only for listed Company.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Auditors Report:**

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Statutory Auditors:**

In the last Annual General Meeting held on 29<sup>th</sup> September, 2014, M/s. C.K. Chandhak & Co. (ICAI Firm Registration No. 326844E), Chartered Accountants having their firm at Old 31 (New 10) P. L. Som Street, Near B.A. Mathwater tank, Bhadrakali, Uttarpara (W.B) - 712232, have been appointed as Statutory Auditors of the Company. Re-appointment of Statutory Auditors for a period of 5 (Five) years, starting from the conclusion of this AGM till the conclusion of the 24<sup>th</sup> AGM, is being sought from the members of the Company at the ensuing Annual General Meeting. As required under the provision of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. C.K. Chandhak & Co. that their re-appointment, if made, would be in conformity with the Companies Act, 2013.

**Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013:**

The Company is exempt from the applicability of the provisions of section 186 of the Companies Act, 2013 (Act) read with Rule 11 of the Companies (Meetings of Board and its powers) Amendment Rules, 2015 as your Company is RBI registered Non Banking Financial Company whose principal business inter alia includes financing of companies.

Details of Loans and Investments to other body corporate or persons, as at the end of the year are given in the notes to the financial statements.

**Particulars of Contracts or Arrangements with Related Parties :**

All Related party transactions that were entered into during the financial year were on an arms length basis and in the ordinary course of business. The disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. The details of the transactions with related parties during 2014-15 are provided in the accompanying financial statements. None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

**Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

In pursuance of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not relevant in view of the nature of business activities of the Company and hence are not required to be given. The Company has not entered into any technology transfer agreement and also there are no foreign currency earnings and outgo during the financial year.

**Details of Subsidiary/Joint Venture/ Associate Companies:**

The Company does not have any Subsidiary; Joint Venture Company. The details of Associate Companies during the year attached here as AOC-1(Annexure-2).

**Issue of Equity shares with Differential rights, Sweat Equity & ESOS :**

The Company has not issued Equity shares with differential rights, Sweat equity shares or ESOS during the period, hence Rule 4(4), 8(13) & 12(9) of Chapter IV Rules was not applicable.

**Deposits**

The Company being a non- financial banking Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

**Significant and Material orders Passed by the Regulators:**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of Company's operations.

**Risk Management Policy(Development and implementation):**

The Board has laid down a "Risk Management Policy", to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

**RBI Guidelines for Non-Banking Financial Companies**

The Company has observed all the prudential norms prescribed by the Reserve Bank of India. The Schedule as required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 is annexed herewith.

**Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, was not applicable on the company. However, There were no complaints reported.

**CSR policy and implementation:**

The Company was not attracted with section 134(3)(o), section 135 read with rule 9 of Chapter IX Rules, hence there was no CSR policy developed or implemented.

**Acknowledgement:**

Directors take this opportunity to express their thanks to Ministry of Corporate Affairs and other agencies of Central and State government for their kind support and guidance. Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Place: Kolkata  
Date: 29.05.2015

For and on behalf of the Board

For Moti Finvest Limited

*Prabhat Marda*  
Prabhat Kumar Marda  
(Director)  
(DIN: 00421048)

*Nidhi Sinha*  
Nidhi Sinha  
(Director)  
(DIN: 06393406)

## AOC-1

Annexure-1 Statement containing the salient features of the financial statements of subsidiaries/ associate companies/ joint ventures  
 [Pursuant to the first proviso to sub-section(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 - AOC-1]

Sl. No.	Name of Subsidiary Company	Reporting Period	Reporting currency & Exchange rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Part A : Subsidiaries		Turnover	Profit/(Loss) before Tax	Provision for Tax	Profit/(Loss) After Tax	Proposed Dividend	% of shareholding
								Investments	Turnover						
<b>NOT APPLICABLE</b>															

## Part B : Associates and Joint Ventures

Sl. No.	Name of Associates	Latest audited Balance Sheet Date	Shares of Associates/ Joint Ventures held by the company on the year end	Amount of Investment in Associates	Extent of Holding %	Description of how there is significant influence	Reason why the associate is not consolidated	Network attributable to Shareholding as per latest audited Balance Sheet	Profit/ Loss for the year	Considered in Consolidation (i)	Not Considered in Consolidation (ii)
1	LAKMIDHAN PROPERTIES PVT LTD	31.03.2014	55,000	5,50,000	22.45%	55,000 Equity Shares (22.45%) held out of 2,45,000 Total Equity shares.	Exemption vide No D.L. 33004/99 dated 14.10.2014	24,18,787	13787	Not Applicable	Yes

Place: Kolkata  
 Date: 29.05.2015

For Moti Finvest Limited

*Prabhat Marda*  
 Director : (Prabhat Kumar Marda)  
 DIN : 00421048

*Nidhi Sinha*  
 Director : (Nidhi Sinha)  
 DIN : 06393406

1. There are no associates or joint ventures which are yet to commence operations.
2. There are no associates or joint ventures which have been liquidated or sold during the year.

**INDEPENDENT AUDITORS' REPORT**

To,  
**The Members of  
Moti Finvest Limited**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Moti Finvest Limited (the Company), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



