



# JUMBO FINANCE LIMITED

805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063.  
Telefax: 022-26856703 | Email: jumbofin@hotmail.com | Web: www.jumbofinance.co.in | CIN: L65990MH1984PLC032766

Date: 09.09.2015

BSE Limited  
Floor 25, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001


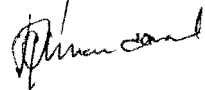

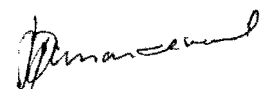
Scrip Code: 511060

Dear Sir(s),

We are submitting herewith Six copies of Annual report along with FORM A given below as required under Clause – 31(a) of the Listing Agreement:

## FORM A

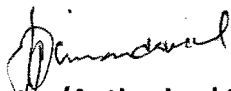
### Covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Jumbo Finance Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit observation	There is no Audit Observation for Financial Year 2014-15.
4.	Frequency of observation	Nil
5.	To be signed by- <ul style="list-style-type: none"><li>Director (Shri P.C.Parakh)</li><li>CFO (Shri. J.P.Khandelwal)</li><li>Auditor of the company (Shri. Devanand Chaturvedi for Chaturvedi Sohan &amp; Co. Chartered Accountants)</li><li>Audit Committee Chairman (Shri. J.P.Khandelwal)</li></ul>	   

Kindly take the above in your records and acknowledge receipt of the same.

Thanking You.

Yours Faithfully,  
For Jumbo Finance Limited



Director/Authorized Signatory

**JUMBO FINANCE LIMITED**

**ANNUAL REPORT**  
**2014-2015**

**AUDITOR:**  
**CHATURVEDI SOHAN & CO.**

**CIN NO:**  
**L65990MHI984PLCO32766**

## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS:**

SMT. SMRITI RANKA (DIN:00338974)	MANAGING DIRECTOR
SHRI. SHREYANS RANKA (DIN:006470710)	DIRECTOR
SHRI. J.P.KHANDELWAL (DIN:00457078)	CHIEF FINANCIAL OFFICER (CFO) (W.E.F. 29/05/2015) & DIRECTOR
SHRI. PREM CHAND PARAKH (DIN:07238854)	DIRECTOR (W.E.F. 13/08/2015)
SHRI. DHANANJAY VITHAL PEDNEKAR (DIN:07258313)	DIRECTOR (W.E.F. 13/08/2015)

### **AUDITORS:**

CHATURVEDI SOHAN & CO.  
320, TULSIANI CHAMBERS,  
NARIMAN POINT,  
MUMBAI -400021.

### **INTERNAL AUDITOR:**

M/S.NAVEEN BAJAJ AND ASSOCIATES

### **BANKER:**

Axis Bank Ltd  
Goregaon(East)  
Mumbai-400 063.

### **REGISTERED OFFICE:**

OFFICE NO. 805, 8TH FLOOR, 'A' WING,  
CORPORATE AVENUE, SONAWALA ROAD,  
GOREGAON (EAST), MUMBAI- 400063.  
TEL.:022-26856703

EMAIL ID: [jumbofin@hotmail.com](mailto:jumbofin@hotmail.com)

WEBSITE URL: [www.jumbofinance.co.in](http://www.jumbofinance.co.in)

### **REGISTRAR & SHARE TRANSFER AGENTS :**

#### **REGD. OFFICE:**

SYSTEM SUPPORT SERVICES  
GALA NO.209, SHIVAI INDUSTRIAL ESTATE,  
89, ANDHERI KURLA ROAD, SAKINAKA,  
ANDHERI (EAST), MUMBAI – 400072.  
TEL: 022-28500835 FAX: 022-28501438  
E-MAIL: SYSSS72@YAHOO.COM

# **JUMBO FINANCE LIMITED**

**Registered Office:** Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063. **Tel:** 022-26856703 **Fax:** 022-26856703  
**E-mail:** jumbofin@hotmail.com **Website:** www.jumbofinance.co.in  
**CIN-** L65990MH1984PLC032766

## **NOTICE**

Notice is hereby given that the Thirty First (31<sup>st</sup>) Annual General Meeting of the members of Jumbo Finance Limited will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 11.00 a.m. at the Registered Office of the Company at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2015 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Shreyans Ranka (DIN: 06470710) who retires by rotation and being eligible offers himself for reappointment.
3. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the Thirtieth (30<sup>th</sup>) Annual General Meeting of the Company held on 29<sup>th</sup> September, 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. Chaturvedi Sohan & Co., Chartered Accountants, Mumbai, (Firm Reg No. 118424W) as the auditors of the Company to hold office from the conclusion of the Thirty First (31<sup>st</sup>) Annual General Meeting until the conclusion of the Thirty Fourth (34<sup>th</sup>) Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the Thirtieth (30<sup>th</sup>) Annual General Meeting of the Company held on 29<sup>th</sup> September, 2014, be and is hereby ratified.”

### **SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Shri. Prem Chand Parakh (DIN:07238854), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 13.08.2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri. Prem Chand Parakh for the office of the Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for term up to 29.09.2020.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Shri. Dhananjay Vithal Pednekar (DIN: 07258313), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 13.08.2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri. Dhananjay Vithal Pednekar for the office of the Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for term up to 29.09.2020.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 25 Crores ( Rupees Twenty Five Crores Only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, the Board of Directors of the Company be and is hereby authorized and empowered to mortgage, hypothecate, pledge, charge or otherwise encumber, from time to time, all present and future, movable or immovable properties of the Company and/ or whole of the undertakings of Company, wherever situated, in favour of financial institutions, Banks, body corporate or any other lender to secure fund based and/ or non fund based facilities including term loan and working capital assistance obtained/to be obtained by the Company subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, or section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the

Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) / Trustee(s), in respect of the said loans / borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trustee(s) /Trustee(s).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute such agreements, papers, deeds, and other instruments or writings containing such conditions and covenants as it may think fit to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Article of Association of the Company.

**PLACE: MUMBAI**  
**DATED: 03.09.2015**

**FOR AND ON BEHALF OF THE BOARD**

**(SMT. SMRITI RANKA)**  
**Managing Director**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEEDNOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY, AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.
3. The Register of Members and Transfer Books of the company will remain closed from 22.09.2015 to 30.09.2015 (Both days inclusive).
4. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. The Members are requested to bring their copies of the Annual Report to the meeting.
6. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. SYSTEM SUPPORT SERVICES, Gala No.209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072. Tel: 022-28500835 Fax: 022-28501438 E-Mail: [syss72@yahoo.com](mailto:syss72@yahoo.com)
7. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.  
(b) Email Addresses of Members are advised to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
8. Members holding shares, in physical form, in identical order of names in more than one Folio, are requested to write to the Share Department of the Company / Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one folio.
9. Voting through Electronic Means:
  - A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 31<sup>st</sup> Annual General Meeting of the Company.

The instructions for members for voting electronically are as under :-In case of members receiving e-mail:

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "Shareholders" tab.
- iii. Now, select the "Jumbo Finance Limited" from the drop down menu and click on "SUBMIT".
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - c. Members holding shares in Physical Form should enter Folio Number registered with

the Company.

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members, who have not updated their PAN with the Company / Depository Participant, are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field.</li><li>• In case, the folio number is less than 8 digits, enter the applicable number of 0"s before the number after the first two characters of the name in CAPITAL letters.</li></ul> Eg. If your name is Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members, holding shares in physical form, will then reach directly the Company selection screen. However, members holding shares in demat form, will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant "Jumbo Finance Limited" on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- xix. Note for Institutional Shareholders:
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xx. In case of members receiving the physical copy of Annual Report Please follow all steps from sr. no. (i) to sr. no. (xix) above to cast vote.
- xxi. The voting period begins on Sunday, the 27<sup>th</sup> September, 2015 on 9.00 a.m. and ends on Tuesday, the 29<sup>th</sup> September, 2015 on 5.00 p.m. During this period shareholders' of the Company, holding 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- xxii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2015.
- C. A copy of this notice has been placed on the website of the Company and website of CDSL.
- D. Mr. Pankaj S. Desai, Practicing Company Secretary (Certificate of Practice Number 4098) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of votes cast in favor or against, if any, forthwith to the Chairman.
- F. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.jumbofinance.co.in](http://www.jumbofinance.co.in) and on the website of CDSL within two days after conclusion of the Annual General Meeting the Company and communicated to the Stock Exchanges.
- In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

**PLACE: MUMBAI**  
**DATED: 03.09.2015**

**FOR AND ON BEHALF OF THE BOARD**

**(SMT. SMRITI RANKA)**  
**Managing Director**

The brief background of the Director proposed for appointment is given below:

			Shri. Dhananjay Vithal Pednekar
1.	Name of the Director	Shri. Prem Chand Parakh	
2.	DIN	07238854	07258313
3.	Date of Birth	01/12/1961	16/10/1958
4.	Date of Appointment	13/08/2015	13/08/2015
5.	Experience in specific Areas	Accouts & Taxation	Accounts
6.	Qualifications	Chartered Accountant	Graduate
7.	Directorships in other Companies	Nil	Nil
8.	Membership / Chairmanship of Committees other than Jumbo Finance Limited	Nil	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 4 & 5**

As per the provision of Section 149 of the Companies Act, 2013 ("the Act") which has come into force with effect from 1st April, 2014, the Independent Directors shall hold office for a term upto five consecutive years on the Board of a company and are not liable to retire by rotation.

Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar meets the criteria of Independence as provided under Section 149 (6) of the Act. The matter regarding appointment of Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar as an Independent Directors was placed before the Nomination & Remuneration Committee, which recommended their appointment as under:

- Shri. Prem Chand Parakh as an Independent Director for five years from 30th September, 2015 to 29th September, 2020.
- Shri. Dhananjay Vithal Pednekar as an Independent Director for five years from 30<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2020.

In the opinion of the Board, Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and they are independent of the management.

In Compliance with the provision of Section 149 read with schedule IV of the Act, the appointment of Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar as an Independent Directors are now being placed before the Members in General Meeting for their approval. The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Director recommends the resolutions set out in Item Nos. 4 to 5 of accompanying notice.

Except Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar, none of the Directors are concerned or interested in the above mentioned Resolution.

**Item No. 6:**

In terms of Section 180 (1)(c) of the Companies Act, 2013, consent of the Company in General Meeting by way of a Special Resolution is required for the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves, not set apart for any specific purpose.

It is hence proposed that the approval of the members be sought to borrow a sum not exceeding Rs. 25 Crores (Rupees Twenty Five Crores Only) over and above the aggregate of the paid up capital and free reserves of the Company, to comply with the Section 180(1)(c) of the Companies Act, 2013.

Your Directors recommend the resolution set out in item no.6 of the accompanying Notice. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**Item No. 7:**

To meet its long term fund requirements, the Company will be required to borrow monies from various lending agencies from time to time including through issue of debentures/bonds. As security for these borrowings/issue of debentures or bonds, the Company is required to create mortgages/charges on certain movable and immovable properties of the company as may be required as per the terms of the borrowings/issue of debenture or bonds. In terms of Section 180(1)(a) of the Companies Act, 2013, it is necessary for the Company to obtain approval of the members by way of a Special Resolution for creation of mortgage/charge/hypothecation in favour of the lending agencies/debenture trustees. The resolution passed earlier is valid only till September, 2014 as per the clarification issued by the Ministry of Corporate Affairs.

It is hence proposed that the approval of the members be sought to create the mortgages/charges on the company's properties, to comply with Section 180(1)(a) of the Companies Act, 2013.

Your Directors recommend the resolution set out in item No. 7 of the accompanying Notice. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**Item No. 8:**

The existing Articles of Association of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the Act.

With the coming into force of the Act, several regulations of the existing Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 8 of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

**PLACE: MUMBAI  
DATED: 03.09.2015**

**FOR AND ON BEHALF OF THE BOARD**

**(SMT. SMRITI RANKA)  
Managing Director**

## DIRECTORS' REPORT

To The Members,

Your directors have pleasure in presenting Thirty First (31<sup>st</sup>) Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2015.

### **FINANCIAL RESULTS:**

	(₹ In lacs)	
	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
Revenue from Operations & Other income	18.46	15.51
Less: Expenses	18.64	11.80
Less: Prior Period Expenses	-	0.20
Net Profit / (Loss) before Tax	(0.18)	3.51
Less: Prior years adjustments, Deferred tax etc.	2.15	1.09
Net Profit / (loss) after tax	(2.32)	2.42
Add / (Less) Profit/(Loss) Brought forward	76.81	74.87
Less: Adjustment of WDV of Fixed Assets/ Appropriations	0.09	0.48
<b>Balance carried to Balance Sheet</b>	<b>74.39</b>	<b>76.81</b>

### **OPERATIONS:**

During the year under review, the Company has recorded the total income of ₹ 18.46 lacs as compared to ₹ 15.51 lacs for the previous year and Net Loss after tax of ₹ 2.32 lacs for the year as compared to the profits of ₹ 2.42 lacs in the previous year.

### **DIVIDEND:**

In view of the loss for the year, the directors of the company have not recommended any dividends on the equity shares.

### **SHARE CAPITAL:**

The paid up equity capital as on March 31, 2015 was ₹ 37.00 lacs During the year under review, there were no changes in paid up share capital of the Company. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

To The Members,

### **DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. M/s. Naveen Bajaj and Associates, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

**DIRECTORS:**

Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar were appointed as an Additional Director at the Board Meeting held on 13.08.2015, Shri. Jagdish Prasad Khandelwal was appointed as CFO and Smt. Smriti Ranka was appointed as Managing Director at the Board Meeting held on 29.05.2015.

**Board Evaluation:**

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

**Remuneration Policy:**

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

**Meetings:**

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year 5 (five) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**CONSERVATION OF ENERGY:**

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

**TECHNOLOGY ABSORPTION:**

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (computer technology and telecom infrastructure) in ensuring it is connected with its clients across the globe.

**FOREIGN EXCHANGE EARNINGS AND OUT-GO :**

During the period under review there was no foreign exchange earnings or out flow.

**HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

**DIRECTOR RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are some materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The disclosure of material Related Party Transaction in FORM AOC-2 is given in Annexure A to this report.

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website [www.jumbofinance.co.in](http://www.jumbofinance.co.in)

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

#### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Pursuant to requirements of Clause 49 of the Listing Agreement, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programmes/ conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; [www.jumbofinance.co.in](http://www.jumbofinance.co.in)

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **EVALUATION OF PERMORMANCE OF THE BOARD MEMBERS**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the evaluation of the performance of the Board as well as of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been carried out. The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

#### **AUDITORS AND AUDIT REPORT**

M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company, hold office until the ensuing Annual General Meeting. The said Auditors have furnished the Certificate of their eligibility for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the Audit Committee has proposed to appoint M/s Chaturvedi Sohan & Co., as Statutory Auditors of the Company from the conclusion of this Annual General Meeting for a period of 4 years, subject to the approval of shareholders and ratification of their appointment at the subsequent Annual General Meeting.

#### **SECRETARIAL AUDIT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure B".

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no major observations made by the Auditor in the Report except the following:

1. The Company has filed a Report on Annual General Meeting with ROC in MGT-15 after due date.

2. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2015 Key Managerial Personnel were not appointed by the Company but before certification of this Report, Chief Financial Officer and Managing Director were appointed but the Company Secretary was not appointed till date.
3. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
4. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
5. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.

However, the company would ensure in future that all the provisions are complied to the fullest extent.

#### **EXTRACT OF ANNUAL RETURN:**

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

#### **BUSINESS RISK MANAGEMENT:**

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report. At present the company has not identified any element of risk which may threaten the existence of the company.

#### **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company draws remuneration more than the limits prescribed under the Companies Act, 2013.

#### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure D and Annexure E, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

#### **ACKNOWLEDGEMENTS:**

Your Board of Directors would like to place on record its sincere appreciation for the whole hearted support and contributions made by Auditors, Banks, Financial Institutions, Suppliers and other Business Associates towards the conduct of the operations of the Company

PLACE: MUMBAI  
DATED: 03.09.2015

FOR AND ON BEHALF OF THE BOARD

(SMT.SMRTIRANKA)  
Managing Director

**Annexure A**  
**Form No. AOC-2**

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:

1. M/s Star Enterprises - Partnership Firm (Enterprises over which Key Management Persons Have significant influence)

2. Trishul Traders Private Limited – Body Corporate (Enterprises over which Key Management Persons Have significant influence).

(b) Nature of transactions: Directors Salary, Rent Paid and Loan Accepted.

(c) Duration of the transactions: April 14- March 15

(d) Salient terms of the transactions including the value, if any: Directors Salary, Rent Paid and Loan Accepted at arms length basis. (for details of transactions during the year refer Note 20: Related Party Disclosures (AS - 18) of Notes to Financial Statements for the year ended 31st March, 2015.)

(e) Date(s) of approval by the Board, if any: 29/05/2015

(f) Amount paid as advances, if any: NIL

For and on behalf of the Board of Directors

SMRITI RANKA  
MANAGING DIRECTOR  
DIN: 00338974

SHREYANS RANKA  
DIRECTOR  
DIN: 06470710.

**Annexure B**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9**  
**of the Companies (Appointment and Remuneration Personnel)**  
**Rules, 2014]**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR**  
**ENDED 31.03.2015**

To,  
The Members,  
Jumbo Finance Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jumbo Finance Limited. (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Jumbo Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jumbo Finance Limited ("the Company") for the 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, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(v) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);

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

1. The Company has filed a Report on Annual General Meeting with ROC in MGT-15 after due date.
2. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31<sup>st</sup> March, 2015 Key Managerial Personnel were not appointed by the Company but before certification of this Report, Chief Financial Officer and Managing Director were appointed but the Company Secretary was not appointed till date.
3. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
4. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
5. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.

**We further report that**

The Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors but the Company has duly constituted the same before signing of the said report. Smt. Smriti Ranka was appointed as Managing Director of the Company and Shri. Jagdish Khadelwal was appointed as CFO of the Company at the Board Meeting held on 11.05.2015, Shri. Prem Chand Parakh and Shri. Dhananjay Vithal Pednekar were appointed as Additional Independent Director at the Board Meeting held on 13.08.2015. 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.

As regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

Majority decisions were carried through while the dissenting members' views were captured and recorded as part of the minutes.

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

**We further report that** during the audit period the company has made the following major decisions:

During the audit period the company had passed a special resolution at the Extra- Ordinary General Meeting held on 25.11.2014 to increase the authorized share capital of the company from 50,00,000 to 7,00,00,000 and for Preferential issue of equity shares.

Date: 03.09.2015  
Place: Mumbai

Pankaj S. Desai  
Practicing Company Secretary:  
ACS No.: 3398  
C.P.No.: 4098

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

## **Annexure I (Integral part of Secretarial Audit Report)**

To,  
The Members,  
Jumbo Finance Limited,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 03.09.2015  
Place: Mumbai

Pankaj S. Desai  
Practicing Company Secretary:  
ACS No.: 3398  
C.P.No.: 4098

**ANNEXURE-C****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:**

i	CIN	L65990MH1984PLC032766
ii	Registration Date	26/04/1984
iii	Name of the Company	JUMBO FINANCE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares/ Indian Non- Government Company
v	Address of the Registered office & contact details	Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400063.
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/S. SYSTEM SUPPORT SERVICES Gala No 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Behind Sakinaka, Andheri(East), Mumbai- 400072.Tel: 022-28500835, Fax: 022-28501438, e-mail: sysss72@yahoo.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover
1	Non Banking Financial Activities	-	100%

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

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Trishul Traders Private Limited	U51900MH1989PTC051900	ASSOCIATE	34.31%	2(6)

## SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	136650	10550	147200	39.78	136650	10550	147200	39.78	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	126950	-	126950	34.31	126950	-	126950	34.31	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL: (A) (1)</b>	<b>263600</b>	<b>10550</b>	<b>274150</b>	<b>74.09</b>	<b>263600</b>	<b>10550</b>	<b>274150</b>	<b>74.09</b>	<b>-</b>	<b>-</b>
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter</b>										
<b>(A)= (A)(1)+(A)(2)</b>	<b>263600</b>	<b>10550</b>	<b>274150</b>	<b>74.09</b>	<b>263600</b>	<b>10550</b>	<b>274,150</b>	<b>74.09</b>	<b>-</b>	<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(2) Non Institutions										
a) Bodies corporates	14500	2000	16500	4.46	14500	2000	16500	4.46	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	8,550	8550	2.31	-	8,550	8550	2.31	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	70800	70800	19.14	-	70800	70800	19.14	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
i) Non Resident Individuals	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	<b>14500</b>	<b>81350</b>	<b>95850</b>	<b>25.91</b>	<b>14500</b>	<b>81350</b>	<b>95850</b>	<b>25.91</b>	<b>-</b>	<b>-</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>14500</b>	<b>81350</b>	<b>95850</b>	<b>25.91</b>	<b>14500</b>	<b>81350</b>	<b>95850</b>	<b>25.91</b>	<b>-</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>278100</b>	<b>91900</b>	<b>370000</b>	<b>100.00</b>	<b>278100</b>	<b>91900</b>	<b>370000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Smt. Smriti Ranka	147200	39.78	-	147200	39.78	-	-
2	M/s. Trishul Traders Pvt Ltd	126950	34.31	-	126950	34.31	-	-
	Total	274150	74.09	-	274150	74.09	-	-

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
Name of Promoter	Particulars	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
Smt. Smriti Ranka	At the beginning of the year	147200	39.78	147200	39.78
	Decrease in Share holding during the year	-	-	-	-
	At the end of the year	147200	39.78	147200	39.78

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No		Shareholding at the beginning of the year		Change in Shareholdings (No. of Shares)		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Increase	Decrease	No.of shares	% of total shares of the company
	For Each of the Top 10 Shareholders						
1	ROHIT BOHRA	18000	4.86	-	-	18000	4.86
2	SHIVANI BOHRA	17000	4.59	-	-	17000	4.59
3	AMBIKA BOHRA	17000	4.59	-	-	17000	4.59
4	PIRTH MERCANTILES PVT LTD	16500	4.46	-	-	16500	4.46
5	JATANKUMARI CHOUDHARY	14000	3.78	-	-	14000	3.78
6	PRITI B CHOUDHARY	4800	1.30	-	-	4800	1.30
7	SAVITA NARAYANAN KEDIA	1000	0.27	-	-	1000	0.27
8	PAWANKUMAR M VARMA	1000	0.27	-	-	1000	0.27
9	NARAYANAN DEVIPRASAD KEDIA	600	0.16	-	-	600	0.16
10	LADBAI JAIN	100	0.03	-	-	100	0.03

## (v) Shareholding of Directors &amp; KMP

Sl. No		Shareholding		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
SMRITI RANKA	At the beginning of the year	147200	39.78	147200	39.78
	Decrease in Director & KMP Share holding during the year	-	-	-	-
	At the end of the year	147200	39.78	147200	39.78

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	2905000	-	2905000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	2905000	-	2905000
<b>Change in Indebtedness during the financial year</b>				
Additions	-	1400000	-	1400000
Reduction	-	4305000	-	4305000
<b>Net Change</b>	-	(2905000)	-	(2905000)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

## B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	<b>Total (1)</b>	-	-
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify.	-	-
	<b>Total (2)</b>	-	-
	<b>Total (B)=(1+2)</b>	-	-
	<b>Total Managerial Remuneration</b>	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel & Directors	
		JAGDISH KHADELWAL (CFO)	SHREYANS RANKA
1	Gross Salary	338333	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others, specify	-	-
5	Others, please specify	-	-
	<b>Total</b>	338333	-

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	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## ATTENDANCE OF DIRECTORS AT MEETINGS OF THE BOARD AND OF COMMITTEES OF THE BOARD

Name of Director	Category of Director	Attendance at Board Meetings	Attendance at last AGM
SMRITI RANKA	Director	5	Yes
J.P.KHANDELWAL	Director	5	Yes
SHREYANS RANKA	Director	5	Yes

**Annexure D**  
**MANAGEMENT DISCUSSION AND ANALYSIS:**

**A. Industry Structure and Development**

The Company is engaged in business of Non Banking Financial Services (i.e.granting of loans, making investments, etc).

**B. Opportunities and Threats**

There are no opportunities and threats in the company.

**C. Segment-wise Performance**

The Company is engaged in only one business i.e. Non Banking Financial Services (granting of loans, making investments, etc.) and hence segment-wise performance is not provided.

**D. Outlook**

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

**E. Risk and Concerns**

Competitive scenarios in investment sector are the major areas of risk and concern for your Company.

**F. Internal Control Systems and their Adequacy**

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

**G. Human Resources**

In the field of Human Resources, the Company will develop speedily control departments and hired qualified people for the same.

**Annexure E**  
**REPORT ON CORPORATE GOVERNANCE**  
(pursuant to Clause 49 of Listing Agreement)

The Board of Directors of the Company supports the broad principles of Corporate Governance. Given below is the Report on Corporate Governance in respect of the year ended 31st March, 2015.

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :**

The Company is committed to benchmarking itself with the best in all areas including Corporate Governance. The Company's philosophy of Corporate Governance is aimed at strengthening the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company is aiming at efficient conduct of the business in meeting its obligations to the shareholders.

The Company has adopted a Code of Conduct as required under clause 49 of the listing Agreement with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2015.

The relevant standards of Corporate Governance have been fully complied by the Company.

**2. BOARD OF DIRECTORS:**

**Composition and size of the Board:**

The present strength of the Board is 5. The Board comprises of three Executive Director and the remaining two are Non-executive Directors. The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Agreement with the Stock Exchange and applicable laws. The Independent Non Executive Directors of the Company do not have any other material or pecuniary relationship or transaction with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgments of the Directors. Non-Executive Directors are not paid any remuneration.

**No. of Board Meetings held during the year along with the dates of meetings**

In the financial year 2014-15, the Board met 5 (five) times. The Board Meetings were held on 30.04.2014, 31.07.2014, 16.10.2014, 25.10.2014, 31.01.2015. The Annual General Meeting for the financial year 2013-14 was held on 29th September, 2014.

**Attendance of Directors at the Board Meetings and last Annual General Meeting**

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

Directors	Category	Shares Held	Attendance Particular		No. of other Directorship and Committee Membership/Chairmanship held		
			Board Meeting	Last AGM	Director ships**	Committee Memberships +	Committee Chairmanship
Smt. Smriti Ranka	MD	147200	5	Yes	9	-	3
Shri. Shreyans Ranka	Director	-	5	Yes	1	3	-
Shri. J.P. Khandelwal	CFO & Director	-	5	Yes	8	3	-
Shri. Prem Chand Parakh*	ID	-	-	-	1	-	-
Shri. DhananjayVithal ednekar*	ID	-	-	-	1	-	-

\*Appointed with effect from 13.08.2015

\*\*Including Directorships in Jumbo Finance Limited

+ Committees considered are Stakeholders Relationship Committee., Audit committee, Nomination and Remuneration Committee in Jumbo Finance Limited

C: Chairman; MD: Managing Director; WTD: Whole Time Director; NED: Non – Executive Director, CFO: Chief Financial Officer, ID: Independent Director; Directors who are Chairperson of the Committee have been included in list of members as well.

The Board periodically reviews compliance reports of all laws applicable to the company as well as steps taken by the Company to rectify instances of non compliances, if any.

None of the Board of Directors is a Member of more than 10 Board level Committees or Chairman of more than 5 such committees as required under Clause 49 of the Listing Agreement, across all Companies in which they are Directors.

### **3. AUDIT COMMITTEE:**

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Clause 49 of the Listing Agreement. The Chairman of Audit Committee is Smt. Smriti Ranka , Director of the Company. The terms of reference of the Audit Committee include:

1. 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;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements

- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee meetings were held on 30.04.2014, 31.07.2014, 16.10.2014, 31.01.2015. The Composition of Audit Committee and attendance at its meetings is given hereunder:

Members	Position	No. of Meetings attended
Smt. Smriti Ranka	Chairman	4
Shri. Shreyans Ranka	Member	4
Shri. J.P. Khandelwal	Member	4

The statutory auditors were the invitees to the above meetings.

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

The Listing Agreement with the Stock Exchanges provides that a Company may appoint a Committee for recommending managerial remuneration payable to the Directors. The Company has setup a nomination & remuneration committee for the said purpose. The

Nomination and Remuneration Committee comprises of Shri. Shreyans Ranka, Shri. J.P. Khandelwal, Smt.Smriti Ranka was the Chairman of Nomination and Remuneration Committee. The main function of the Committee is to determine the remuneration payable to the Executive Directors. The remuneration committee has met once during the year.

#### **A. Terms of Reference**

- a. Formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel, and other personnel.
- b. Identifying and assessing potential individuals with reference to their expertise, skills, qualifications, attributes and personal and professional standing for appointment / reappointment as Directors/Key managerial Personnel in the Company.
- c. Support the Board of Directors for formulating policies for evaluation of performance of directors.
- d. Recommend compensation payable to the Executive Directors, Directors and Senior Managerial Personnel.

#### **B. Appointment and Remuneration Policy**

The Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors.:

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level. Details of Remuneration paid to Directors and Key Managerial Personnel of the Company is as follow:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc. Shri. J.P. Khandelwal, Directors of the Company is the only Director drawing remuneration in total of Rs. 3,38,333/- during the year.

Non-Executive Directors:

The Company currently does not pay any compensation and sitting fees to Non Executive Directors.

## **5. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee comprises of three Directors, Shri. Shreyans Ranka, Shri. J.P. Khandelwal, Smt.Smriti Ranka was the Chairman of Stakeholders' Relationship Committee. Shri. J.P.Khandelwal is the Compliance Officer of the Company. There are no complaints that have remained un-redressed. The brief terms of reference of Stakeholders Relationship Committee are as under:

1. To oversee the share transfer process;
2. To monitor the redressal of stakeholders' grievances;
3. To consider and approve issue of share certificates on requests for duplicate certificates, consolidation of folios etc;
4. To do all such acts, deeds, matters and things as may be necessary or expedient for performing any of the above acts.

## **6. DETAILS OF GENERAL BODY MEETINGS**

Financial Year	Day and Date	Time
2013-2014	Monday, 29/09/2014	4.00 p.m.
2012-2013	Saturday, 28/09/2013	4.00 p.m.
2011-2012	Saturday, 15/09/2012	2.00 p.m.

## **7. LOCATION:**

All the above General Meetings were held at the Company's Registered Office at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400063.

## **8. BUSINESS :**

During the last year, there was no business, which had to be conducted through Postal Ballot.

## **9. DISCLOSURES:**

A. There are related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.

B. During the last three years, there were no strictures or penalties imposed either by Securities and Exchange Board of India. The Company's shares are now regularly traded on the BSE.

### **C. Code of Conduct:**

The Board of Directors of the Company has laid down two separate Codes of Conducts – one for Directors and other for Senior Management and Employees.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year review. A declaration signed by Managing Director to this effect is annexed to this report.

### **D. CEO / CFO Certification:**

As required under Clause 49 of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31<sup>st</sup> March, 2015.

**10. MEANS OF COMMUNICATION:**

1. The Company's quarterly results or official news are displayed on the Company's website. There were no presentations made to the institutional investors or to the analysts.
2. The Management Discussion and Analysis Report forms a part of this Annual Report.

**11. GENERAL SHAREHOLDER INFORMATION:**

a. AGM Day, Date, Time, Venue	Wednesday, 30th September, 2015 at 11.00 a.m. at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063.
b. Financial Calendar	01.04.2014 to 31.03.2015
c. Unaudited Financial Results	1st Quarter- 31.07.2015
	2nd Quarter- 16.10.2015
	3rd Quarter- 31.01.2015
	4th Quarter- 29.05.2015
d. Book Closure Period	22.09.2015 to 30.09.2015
e. Dividend Payment Date	NA

**f. The shares are not traded since June, 1995. The last close price in the month of June, 1995 was Rs. 17.00.**

**g. Listing on Stock Exchange at:**

The Equity Shares of the Company are listed at the following Stock Exchanges:

The Bombay Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

**h. Stock/ Company/ Security/ Common Code:**

The Bombay Stock Exchange, Mumbai

BSE Code: 511060.

**i. Registrar and Transfer Agents:**

In Compliance with the SEBI Directive for all listed companies to have a common agency to handle physical and electronic share registry work, the Company has appointed M/s. System Support Services as the Registrar and Transfer Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its offices at 09, Shivai Industrial Estate, Near Parke Davis, 89, Andheri - Kurla Road, Sakinaka, Mumbai - 400 072. Tel No. 28500835, Email id: [syss72@yahoo.com](mailto:syss72@yahoo.com). Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

**Distribution of Shareholding as on 31<sup>st</sup> March, 2015**

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
1 - 10	-	-	-	-
11 - 25	-	-	-	-
26 - 50	109	85.827	5450	1.473
51 - 100	5	3.937	500	0.135
101 - 500	-	-	-	-
501 - 1000	3	2.362	2600	0.703
1001 - 5000	2	1.575	6800	1.838
5001 - 10000	-	-	-	-
10001 - 100000	6	4.724	91050	24.608
100001 & Above	2	1.575	263600	71.243
Total	127	100	370000	100

**Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2015**

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoters	10550	263600	274150	74.095
2.	NRI/OCBs	-	-	-	-
3.	Bodies Corporate	2000	14500	16500	4.459
4.	Financial Institution	-	-	-	-
5.	Indian Public	79350	-	79350	21.446
	TOTAL	91900	278100	370000	100.00

**Dematerialization of Shares & Liquidity**

75.16% of the Company's share capital is dematerialized as on 31<sup>st</sup> March, 2015. The Company's shares are not regularly traded on the BSE, The last trading was done in the month of June, 1995.

**Address for Correspondence:****Registrar & Transfer Agents**

M/s. System Support Services  
209, Shivai Industrial Estate,  
Near Parke Davis, 89, Andheri - Kurla Road,  
Sakinaka, Mumbai - 400 072  
Tel No. 28500835,  
Email id: [syss72@yahoo.com](mailto:syss72@yahoo.com)

OR

**The Company At**

Office No. 805, 8th Floor, 'A' Wing,  
Corporate Avenue, Sonawala Road,  
Goregaon (East), Mumbai- 400063.  
Tel No.022-26856703  
Email id: [jumbofin@hotmail.com](mailto:jumbofin@hotmail.com)

PLACE: MUMBAI  
DATED: 03.09.2015

FOR AND ON BEHALF OF THE BOARD

(SMT. SMRITI RANKA)  
Managing Director

## **CERTIFICATE OF CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE**

The Board of Directors

M/s. Jumbo Finance Limited,

We have reviewed the financial statements and the cash flow statement of Jumbo Finance Limited for the financial year 2014-15 and certify that:

These statements to the best of our knowledge and belief:

- Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
- Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- We have also indicated to the Auditors and the Audit Committee. Significant changes in Internal Controls with respect to financial reporting during the year. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or of employees.

**For Jumbo Finance Limited**

**(J.P.Khandelwal)**  
**CFO**

**Place: Mumbai**  
**Date: 03.09.2015**

## **AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

The Members of Jumbo Finance Limited,

We have examined the compliance of Corporate Governance by Jumbo Finance Limited for the year ended March 31, 2015 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

**Chaturvedi Sohan & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 118424W**

**(Devanand Chaturvedi)**  
**Partner**  
**Membership No. 041898**  
**Place: Mumbai**  
**Date: 03.09.2015**

## **Independent Auditor's Report**

**To the Members of**

**Jumbo Finance Limited**

We have audited the accompanying standalone financial statements of **Jumbo Finance Limited** ("the Company"), which comprise the Balance sheet as at March 31, 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 Responsibility for the Standalone Financial Statement:**

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 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 an 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 procedure that are appropriate in the circumstances, but not for the purpose of expressing opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of 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 loss for the year ended on that date and
- (c) In the case of the cash flow statement of the cash flows for the year ended on that date.

## Report on other legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the act, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, statement of profit and loss and 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) There are adequate internal financial controls over financial reporting of the company with regards to size and nature of its business.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:
  - i) As per information given to us the Company does not have any pending litigations which would impact its financial position
  - ii) 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 delay in transferring such sums does not arise

Place: Mumbai  
Date : 29<sup>th</sup> May, 2015

For Chaturvedi Sohan & Co.,  
Chartered Accountants  
FRN : 118424 W

Devanand Chaturvedi  
Partner  
Membership No. 041898

## **Annexure to the Auditor's Report**

### **Jumbo Finance Limited**

#### **(Referred to in paragraph "Report on other legal and Regulatory Requirements")**

- i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. As Informed to us no material discrepancies were noticed on such physical verification.
- ii) The company is not having inventories accordingly clause (ii) of paragraph 3 of the said order is not applicable.
- iii) In respect of loans, secured or unsecured granted by the Company to companies firm or other parties covered in the register, maintained u/s. 189 of the Companies Act.
  - (a) According to the information and explanation given to us, the Company has not given any loan to parties covered in the register maintained u/s 189 of the Companies Act hence clause (iii) (a) and clause (iii) (b) of paragraph 4 of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act.
- vii) According to the information and explanations given to us in respect of statutory and other dues;
  - a) Undisputed statutory dues, including Provident Fund, Income Tax, Sales Tax, Cess and other material statutory dues as applicable have generally been regularly deposited by the company during the year with the appropriate authorities except profession tax as.
  - b) According to the information & explanation given to us no undisputed amounts payable in respect of such statutory dues were outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable except Rs.5,000 towards profession tax dues.
  - c) According to the information & explanation given to us, there are no dues of income tax, wealth tax, Custom duty, and cess, which have not been deposited on account of any dispute.
- viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the year covered by our audit and in the immediately preceding financial year.
- ix) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures

- x) According to the information and explanation given to us, the Company has not given guarantee for loans taken by others from banks and financial institutions.
- xi) The Company has not taken term loan during the year, accordingly clause (xi) of the order is not applicable.
- xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For Chaturvedi Sohan & Co.**  
**Chartered Accountants**  
**FRN : 118424 W**

**Devanand Chaturvedi**  
**Partner**  
**Membership No. 041898**

**Place: Mumbai**  
**Date: 29<sup>th</sup> May.2015**

**JUMBO FINANCE LIMITED**
**BALANCE SHEET AS AT 31ST MARCH, 2015**

	Notes	As at 31-03-2015 ₹	As at 31-03-2014 ₹
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1</b>	<b><u>Shareholders' Fund</u></b>		
Share Capital	2	3,700,000	3,700,000
Reserves and Surplus	3	10,030,484	10,272,367
		<u>13,730,484</u>	<u>13,972,367</u>
<b>2</b>	<b><u>Current Liabilities</u></b>		
Short Term Borrowings	4	-	2,905,000
Other Current Liabilities	5	172,218	98,652
<b>Total</b>		<b><u>13,902,702</u></b>	<b><u>16,976,019</u></b>
<b>II</b>	<b><u>ASSETS</u></b>		
<b>1</b>	<b><u>Non Current Assets</u></b>		
Fixed Assets	6	55,128	95,551
Non Current Investments	7	1,890,000	1,890,000
Deferred tax Assets	8	16,227	7,992
Long Term Loans and Advances	9	9,936,703	79,511
		<u>11,898,058</u>	<u>2,073,054</u>
<b>2</b>	<b><u>Current Assets</u></b>		
Cash and Cash Equivalent	10	409,012	11,910,367
Short Term Loans and Advances	11	1,453,885	-
Other Current Assets	12	141,747	2,992,598
		<u>2,004,644</u>	<u>14,902,965</u>
<b>Total</b>		<b><u>13,902,702</u></b>	<b><u>16,976,019</u></b>

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

**CHATURVEDI SOHAN & CO.**

Chartered Accountants

Firm Regn. No. 118424W

Devanand Chaturvedi

Partner

Membership No. 041898

Place: Mumbai

Date: 29th May, 2015

**For and on behalf of the Board**

Smriti Ranka  
(DIN-00338974)

- Managing Director

Shreyans Ranka  
(DIN-06470710)

Director

J.P.Khandelwal  
(DIN-00457078)

Director cum CFO

**JUMBO FINANCE LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

	Notes	Year ended 31-03-2015 ₹	Year ended 31-03-2014 ₹
<b>I INCOME</b>			
Revenue from Operations	13	1,844,362	1,548,754
Other Income	14	2,052	2,415
<b>Total Revenue</b>		<b>1,846,414</b>	<b>1,551,169</b>
<b>II EXPENSES</b>			
Employee Benefit Expenses	15	338,333	637,400
Depreciation & Amortisation Expenses	16	31,021	24,153
Other Expenses	17	1,494,750	518,175
<b>Total Expenses</b>		<b>1,864,105</b>	<b>1,179,728</b>
<b>III Profit before Exceptional Items and Tax</b>		<b>(17,691)</b>	<b>371,441</b>
Less: Prior Period Exp.	18	-	20,309
<b>IV Profit before Tax</b>		<b>(17,691)</b>	<b>351,132</b>
Less: Tax Expenses			
Current Tax		215,700	111,100
Deferred Tax		(8,235)	(2,311)
Earlier years adjustments		7,326	(152)
		<b>214,791</b>	<b>108,637</b>
<b>V Profit for the period</b>		<b>(232,482)</b>	<b>242,495</b>
<b>VI Earnings per Equity Share before/after Extra ordinary Items</b>	22		
(Nominal Value of share Rs.10/- each)			
Basic		(0.63)	0.66
Diluted		(0.63)	0.66

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

**CHATURVEDI SOHAN & CO.**

Chartered Accountants

Firm Regn. No. 118424W

Devanand Chaturvedi

Partner

Membership No. 041898

Place: Mumbai

Date: 29th May, 2015

**For and on behalf of the Board**Smriti Ranka  
(DIN-00338974)

Managing Director

Shreyans Ranka  
(DIN-06470710)

Director

J.P.Khandelwal  
(DIN-00457078)

Director cum CFO

## **JUMBO FINANCE LIMITED**

### **Notes to Financial Statements for the year ended 31st March, 2015**

#### **1. Significant Accounting Policies**

##### **1.1 Basis of preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the *Companies (Accounting Standards) Rule, 2006, (as amended)* and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### **1.2 Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### **1.3 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

###### **a) Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss.

###### **b) Dividend**

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

###### **c) Other Income**

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

##### **1.4 Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Revised Schedule III to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

##### **1.5 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## **1.6 Income Taxes**

### **Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

### **Deferred Taxes**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date

## **1.7 FIXED ASSETS**

Fixed assets are carried at the cost less accumulated depreciation and impairment losses. The cost of fixed assets comprises its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.

## **1.8 DEPRECIATION**

Depreciation on Fixed Assets has been provided at the rates and in the manner laid down in Schedule II to the Companies Act, 2013. Individual items of assets valuing less than Rs.5000/- have been fully depreciated in the year of acquisition.

## **1.9 Contingent Liabilities**

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

## **2.0 Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

## **2.1 Cash and Cash Equivalents**

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

## **2.2 Miscellaneous Expenditure :**

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard – 26 "Intangible Assets".

**JUMBO FINANCE LIMITED**
**Notes to Financial Statements for the year ended 31st March, 2015**

	<b>31-03-2015</b> ₹	<b>31-03-2014</b> ₹
<b>2. Share Capital</b>		
<b>Authorized Shares</b>		
7,000,000 (31 March 2014: 500,000) Equity Shares of ₹ 10 each	70,000,000	5,000,000
	<b>70,000,000</b>	<b>5,000,000</b>
<b>Issued, Subscribed and fully paid up Shares</b>		
370,000 (31 March 2014: 370,000) Equity Shares of ₹ 10 each	3,700,000	3,700,000
<b>Total</b>	<b>3,700,000</b>	<b>3,700,000</b>

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

Equity Shares:	31-03-2015		31-03-2014	
	Nos.	₹	Nos.	₹
At the beginning of the period	370,000	3,700,000	370,000	3,700,000
<b>Outstanding at the end of the period</b>	<b>370,000</b>	<b>3,700,000</b>	<b>370,000</b>	<b>3,700,000</b>

**2.2 Terms/Rights attached to equity shares:**

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2015, the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL (31st March 2014 Rs. NIL)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

**2.3 Details of shareholders holding more than 5% share in the company**

	31-03-2015		31-03-2014	
	Nos.	%	Nos.	%
Equity Shares of ₹ 10/- each fully paid up				
Smriti Ranka	147,200	39.78%	147,200	39.78%
Trishul Traders Pvt.Ltd.	126,950	34.31%	126,950	34.31%

**2.4 During the year company has increased the authorised share capital by Rs.6,50,00,000 (65,00,000 Equity shares of Rs. 10 each)**

<b>3. Reserve and Surplus</b>	<b>31-03-2015</b> ₹	<b>31-03-2014</b> ₹
<b>3.1 Capital Reserve</b>		
Balance as per the last financial statements	66,570	66,570
Closing Balance	66,570	66,570
<b>3.2 Securities Premium</b>		
Balance as per the last financial statements	2,420,000	2,420,000
Closing Balance	2,420,000	2,420,000

	31-03-2015 ₹	31-03-2014 ₹
<b>3.3 Surplus in the Statement of Profit and Loss</b>		
Balance as per the last financial statements	7,680,641	7,486,645
Add: Profit for the year:	(232,482)	242,495
Less: Appropriations	-	48,499
Less:- Adjustment of WDV of Fixed Assets	9,401	-
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>7,438,758</b>	<b>7,680,641</b>
<b>3.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934</b>		
Balance as per the last financial statements	105,156	56,657
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	-	48,499
Closing Balance	105,156	105,156
<b>Total Reserves and Surplus</b>	<b>Total 10,030,484</b>	<b>10,272,367</b>
<b>4. Short Term Borrowings</b>		
Unsecured, Interest free loan and advances from related parties repayable on demand		
Star Enterprises	-	2,905,000
<b>Total</b>	<b>-</b>	<b>2,905,000</b>
<b>5. Other Current Liabilities:</b>		
Others payables		
Audit Fees payable	26,966	26,966
Rent Payable	67,500	-
Salary Payable	62,139	43,067
Communication Expenses Payable	3,113	3,619
Profession Tax Payable	5,000	25,000
TDS Payable	7,500	-
<b>Total</b>	<b>172,218</b>	<b>98,652</b>

**JUMBO FINANCE LIMITED**

**6. Tangible Assets**

	Computers	Office Equipments	Air Conditioner	Furniture & Fixtures	Total
<b>At Cost</b>					
<b>At 1 April 2013</b>	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 March, 2014</b>	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 March, 2015</b>	<b>481,354</b>	<b>4,750</b>	<b>33,240</b>	<b>163,076</b>	<b>682,420</b>
<b>Depreciation</b>					
<b>At 1 April 2013</b>	465,685	1,929	13,506	81,596	562,716
Charge for the year	6,268	392	2,745	14,748	24,153
Disposals	-	-	-	-	-
<b>At 31 March, 2014</b>	471,953	2,322	16,251	96,344	586,869
Charge for the year	-	2,428	16,989	11,604	31,021
Transfer to Retained Earning	9,401	-	-	-	9,401
Disposals	-	-	-	-	-
<b>At 31 March, 2015</b>	<b>481,354</b>	<b>4,750</b>	<b>33,240</b>	<b>107,948</b>	<b>627,291</b>
<b>Net Block</b>					
<b>At 31 March, 2014</b>	9,401	2,428	16,989	66,732	95,551
<b>At 31 March, 2015</b>	-	-	-	<b>55,128</b>	<b>55,128</b>

	31-03-2015 ₹	31-03-2014 ₹
<b>7. Non Current Investments</b>		
<b>Non-trade Investments</b>		
(valued at cost unless stated otherwise)		
Unquoted		
<b>Investment in Bonds</b>		
189 bonds of ₹ 10000/- each (31 March-189 bonds ₹ 10000/-each) ICICI Bank Bonds		
	1,890,000	1,890,000
<b>Total</b>	<b>1,890,000</b>	<b>1,890,000</b>
Aggregate amount of Unquoted investment is ₹ 1,890,000/- as on 31.03.2015 (31 March 2014: ₹ 1,890,000/-)		
<b>8. Deferred Tax Assets / (Liabilities) (Net)</b>		
Deferred Tax Assets	7,992	-
Excess of WDV of assets as per Income Tax over Book value of the Assets	8,235	7,992
Gross deferred tax asset	16,227	7,992
<b>Net deferred tax assets /(liabilities)</b>	<b>16,227</b>	<b>7,992</b>
<b>9. Long Term Loans and Advances</b>		
Rohit Reddy	10,000,000	-
Income Tax Deposits (Net of Provisions)	(63,297)	79,511
<b>Total</b>	<b>9,936,703</b>	<b>79,511</b>
Note :		
Income Tax Deposits is net of provision for tax includes :		
Income Tax Deposits	348,503	522,611
Less : Provision for Income Tax	(411,800)	(443,100)
	(63,297)	79,511
<b>10. Cash and Cash equivalents</b>		
Cash on hand	32,033	22,430
Balance with banks:		
In Current Accounts		
Axis Bank	376,979	68,927
UCO Bank	-	10,438
ICICI Bank	-	8,572
Fixed Deposits with original maturity for within 3 month	-	11,800,000
ICICI Bank		
<b>Total</b>	<b>409,012</b>	<b>11,910,367</b>
<b>11. Short Term Loans and Advances</b>		
I.T.Refund Receivable A.Y.2013-14	11,708	-
Advance against expenses	1,442,177	-
<b>Total</b>	<b>1,453,885</b>	<b>-</b>
<b>12. Other Current Assets</b>		
Unsecured, Considered good unless stated otherwise		
Advance Recoverable in cash or kind		
Prepaid expenses	1,444	1,444
Interest accrued but not due		
On Fixed Deposit with Banks	-	2,918,659
On Bonds	72,495	72,495
On Loan	67,808	-
<b>Total</b>	<b>141,747</b>	<b>2,992,598</b>

**JUMBO FINANCE LIMITED**  
**Notes to Financial Statements for the year ended 31 March, 2015**

	<b>31-03-2015</b>	<b>31-03-2014</b>
	<b>₹</b>	<b>₹</b>
<b>13. Revenue from Operations</b>		
<b>13.1 Sale of Services</b>		
Brokerage	55,089	49,239
Consultancy Charges	250,000	
	<u>305,089</u>	<u>49,239</u>
<b>13.2 Interest Income</b>		
On Bonds	189,000	189,000
On Fixed Deposits	459,725	1,310,515
On Loan	890,548	-
	<u>1,539,273</u>	<u>1,499,515</u>
<b>Total</b>	<u><b>1,844,362</b></u>	<u><b>1,548,754</b></u>
<b>14. Other Income</b>		
Interest on Income Tax Refund	2,052	2,415
<b>Total</b>	<u><b>2,052</b></u>	<u><b>2,415</b></u>
<b>15. Employee Benefit Expenses</b>		
Salaries	338,333	637,400
<b>Total</b>	<u><b>338,333</b></u>	<u><b>637,400</b></u>
<b>16. Depreciation &amp; Amoutisation Expenses</b>		
Depreciation	31,021	24,153
<b>Total</b>	<u><b>31,021</b></u>	<u><b>24,153</b></u>
<b>17. Other Expenses</b>		
Rent	285,000	240,000
Conveyance	34,349	50,962
Electricity expenses	52,670	48,840
Communication expenses	44,671	39,681
Payment to Auditor (Refer details below)	26,966	26,966
Repairs & Maintenance	18,083	27,996
Registrar Fees	23,598	20,224
Listing Fees	112,360	16,854
Legal and Professional Charges	83,934	9,818
Pref.Share Issue application fees	112,360	-
Miscellaneous Expenditure	4,518	9,934
Website Expenses	7,927	6,421
Depository Charges	13,420	6,189
Office expenses	1,936	8,514
Printing and Stationary	302	638
Filing Fees	667,123	2,500
Profession Tax	5,000	2,500
Bank charges	533	138
<b>Total</b>	<u><b>1,494,750</b></u>	<u><b>518,175</b></u>
<b>Payment to Auditor</b>		
<b>As Auditor</b>		
Audit Fees	24,000	24,000
Reimbursement of Service Tax	2,966	2,966
	<u>26,966</u>	<u>26,966</u>
<b>18. Prior Period Expenses</b>	-	20,309
<b>Total</b>	<u><b>-</b></u>	<u><b>20,309</b></u>

**JUMBO FINANCE LIMITED****Notes to Financial Statements for the year ended 31st March, 2015****19. Segment Information (AS - 17)**

The Company is engaged in only one business i.e Non Banking Financial Services (granting of loans, making investments, etc.) and as such there are no other reportable segment in the context of Accounting Standard 17 "Segment Reporting". Therefore, Segment Information as required by Accounting Standard - 17 "Segment Reporting" is not applicable.

**20. Related Party Disclosures (AS - 18)****Name of related parties and related party relationship:****a) Information in respect of Related Parties:****i) Key Management Personnel :**

Smriti Ranka	Managing Director
Shreyans Ranka	Director
J.P. Khandelwal	Director cum CFO

**ii) Enterprises owned or significantly influenced by any management personnel or their relatives:**

M/s Star Enterprises  
Trishul Traders Private Limited

**b) Related parties with whom transaction have taken place during the year:**

<b>Nature of Transactions</b>	<b>2014-15</b>	<b>2013-14</b>
<i>i) Key Management Personnel</i>		
Directors Salary	338,333	637,400
<i>ii) Enterprises owned or significantly influenced by any management personnel or their relatives:</i>		
Rent Paid	285,000	240,000
Loans Accepted	1,400,000	965,000
Loans Repaid	4,305,000	25,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

**21. In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :**

<b>Particulars</b>	<b>31st March 2015</b>	<b>31st March 2014</b>
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	370,000	370,000
Number of shares at the end of the period	370,000	370,000
Adjusted Weighted average number of shares outstanding during the period	370,000	370,000
Net Profit/(Loss) after tax available for equity shareholders	(232,482)	242,495
Basic Earnings Per Share (In Rs.)	(0.63)	0.66

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

**22. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.****23. Contingent Liabilities**

There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accouts.

**24. Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.**

<b>Particulars</b>		<b>₹ in lacs</b>
<b>Liabilities Side</b>		
1	Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:	<b>Amount O/S</b>
	a) Debentures:	<b>Amount Overdue</b>
	Secured	Nil
	Unsecured	Nil
	(other than falling within the meaning of public deposits)	
	b) Deferred Credits	Nil
	c) Term Loans	Nil
	d) InterCorporate loans and borrowings	Nil
	e) Commercial Paper	Nil
	f) Other Loans (Short Term Borrowings from Related Party)	-
	<b>Total</b>	-

**Assets Side**

	<b>Amount Outstanding</b>
2	Breakup of Loans and Advances including bills receivables (other than those included in (4) below):
	a) Secured Nil
	b) Unsecured Nil
3	Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities
	i) Lease assets including lease rentals under sundry debtors:
	a) Financial Lease N.A
	b) Operating Lease N.A
	ii) Stock on hire including hire charges under sundry debtors:
	a) Assets on hire N.A
	b) Reposed Assets N.A
	iii) Other loans counting towards AFC activities
	a) Loans where assets have been repossessed N.A
	b) Loans other than (a) above N.A
4	Breakup of Investments:
	<b>Current Investments:</b>
	1. Quoted:
	i) Shares: (a) Equity Nil
	(b) Preference Nil
	ii) Debentures and Bonds Nil
	iii) Units of mutual funds Nil
	iv) Government Securities Nil
	v) Others (please specify) Nil
	- Certificate of Deposits
	2. Unquoted:
	i) Shares: (a) Equity Nil
	(b) Preference Nil
	ii) Debentures and Bonds Nil
	iii) Units of mutual funds Nil
	iv) Government Securities Nil
	v) Others (please specify) Nil
	<b>Long Term investments:</b>
	1. Quoted:
	i) Shares: (a) Equity Nil
	(b) Preference Nil
	ii) Debentures and Bonds Nil
	iii) Units of mutual funds Nil
	iv) Government Securities Nil
	v) Others (please specify) Nil

**Amount  
Outstanding**

2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	18.90
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

5 Borrower groupwise classification of assets financed as in (2) and (3) above:

<b>Category</b>	<b><u>Amount net of Provisions</u></b>		
	<b><u>Secured</u></b>	<b><u>Unsecured</u></b>	<b><u>Total</u></b>
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

<b>Category</b>	<b>₹ in lacs</b>	
	<b>Market Value/Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	18.90	18.90
<b>Total</b>	<b>18.90</b>	<b>18.90</b>

7 Other information

i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets	Nil	Nil
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

**25. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

26. While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.
27. Company has not deducted professional tax at the time of payment of salary . However full professional tax for current financial year has been deducted by the company at the year end.
28. Company has not appointed full time Company Secretary during the current financial year. However company is in searching of Company Secretary for appointment in the company.
29. As on 31st March 2015, Company has not appointed Key Managerial Personnel require as per section 203 of the Companies Act, 2013 but before signing of financials, Chief Financial Officer and Managing Director were appointed.
30. Clause 41 (III) and Clause 41 (VI) of the Listing Agreement require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
31. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated.
32. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
33. The provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.
34. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**35. Previous year figures**

a) Figures are rounded off to nearest rupee.

b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached

For and on behalf of

**CHATURVEDI SOHAN & CO.**

Chartered Accountants

Firm Regn. No. 118424 W

For and on behalf of the Board

Smriti Ranka                      Managing Director  
(DIN-00338974)

Shreyans Ranka                  Director  
(DIN-06470710)

Devanand Chaturvedi

Partner

Membership No. 041898

Place: Mumbai

Date : 29th May, 2015

J.P.Khandelwal                  Director cum CFO  
(DIN-00457078)

**JUMBO FINANCE LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

Amount in ₹

	PARTICULARS	2014-2015		2013-2014	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit / (loss) before Tax		(17,691)		351,132
	Add/(Less) Adjustments :				
	Depreciation		31,021		24,153
	Operating Profit before working capital changes		13,331		375,285
	Trade and other receivables	(8,593,378)		(1,149,247)	
	Trade and other payables	73,566	(8,519,812)	16,328	(1,132,919)
	Cash flow from operations before tax paid		(8,506,481)		(757,634)
	Less : Direct Taxes paid (net of refund)		89,874		147,047
	<b>Net Cash flow from Operating Activities</b>		<b>(8,596,355)</b>		<b>(904,681)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Fixed Deposits matured during within 3 Month Financial Year		-		11,800,000
	Loan given during the year		-		-
	<b>Net Cash used in Investing Activities</b>		<b>-</b>		<b>11,800,000</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Loans borrowed during the year		1,400,000		965,000
	Loans repaid during the year		(4,305,000)		(25,000)
			<b>(2,905,000)</b>		<b>940,000</b>
	<b>Net Cash flow from Financing Activities</b>		<b>-</b>		<b>-</b>
	<b>Net increase / (decrease) in Cash and Cash equivalent (A+B+C)</b>		<b>(11,501,355)</b>		<b>11,835,319</b>
	<b>Cash and Cash equivalents as at April 1</b>		<b>11,910,367</b>		<b>75,048</b>
	<b>Cash and Cash equivalents as at March 31</b>		<b>409,012</b>		<b>11,910,367</b>

**Notes:**

1 Cash &amp; Cash equivalents comprises of

i) Cash on hand

32,033

22,430

ii) Bank Balances in current account

376,979

87,937

iii) Fixed Deposit Maturing within 3 Months

-

11,800,000

**Total****409,012****11,910,367**

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment &amp; Financing activity .

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

As per our report of even date attached

**For and on behalf of the Board**

For and on behalf of

**Chaturvedi Sohan & Co.**

Chartered Accountants

Firm Regn. No. 118424 W

Smriti Ranka  
(DIN-00338974)

Managing Director

Shreyans Ranka  
(DIN-06470710)

Director

J.P.Khandelwal  
(DIN-00457078)

Director cum CFO

Devanand Chaturvedi

Partner

Membership No. 041898

Place : Mumbai

Date : 29th May, 2015

# JUMBO FINANCE LIMITED

(CIN: L65990MH1984PLC032766)

Regd. Office: 805, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400 063

Email: jumbofin@hotmail.com, Website: [www.jumbofinance.co.in](http://www.jumbofinance.co.in) Phone 022-26856703

## ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

31<sup>st</sup> Annual General Meeting -30<sup>th</sup> September, 2015

I hereby record my presence at the THIRTY ONE ANNUAL GENERAL MEETING of the Company held at Registered Office of the Company at 805, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400 063 on Wednesday the 30<sup>th</sup> September, 2015 at 11.00 AM.

Full Name of Member (IN BLOCK LETTERS).....

Reg. Folio No.....

No. of Shares held.....

Full Name of Proxy (IN BLOCK LETTERS).....

Member's/Proxy's Signature.....

NOTE: ADMISSION WILL BE STRICTLY PERMITTED FOR SHAREHOLDERS /VALID PROXY HOLDERS ONLY.

# JUMBO FINANCE LIMITED

(CIN: L65990MH1984PLC032766)

Regd. Office: 805, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400 063

Email: jumbofin@hotmail.com, Website: [www.jumbofinance.co.in](http://www.jumbofinance.co.in) Phone 022-26856703

## PROXY FORM

Name of the Member (s):.....

Registered Address:.....

Email Id:.....

DP ID..... Folio No./Client ID No :.....

I/We being the member (s) of \_\_\_\_\_ Shares of the above named Company hereby appoint:

1. Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;
2. Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;
3. Name \_\_\_\_\_ Address \_\_\_\_\_  
Email Id \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company, to be held on Wednesday the 30<sup>th</sup> September, 2015 at 11.00 a.m. at 805, 'A' Wing Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

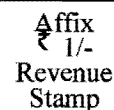
Resolution No.

1.....2.....3.....4.....5.....

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder \_\_\_\_\_

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



Notes: 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.