



MIND MULTIPLIES MONEY

***M3 GLOBAL FINANCE LIMITED***

**ANNUAL REPORT 2013-2014**

**26th Report**

## **BOARD OF DIRECTORS**

<b>Name of Director</b>	<b>Designation</b>
<b>Manish Arvindlal Shah</b>	<b>Whole Time Director</b>
<b>Sejal Manish Shah</b>	<b>Non- Executive Director</b>
<b>Haresh Champaklal Harde</b>	<b>Independent Director</b>
<b>Ravindra Kumar Agarwal</b>	<b>Independent Director</b>

Members are requested to direct all correspondence relating to share matters to the Company's Registered Office/Corporate Administrative Office or to Share Transfer Agent, M/s. MCS Ltd 101, Shatdal Complex, 1st Floor Opp. Bata Showroom, Ashram Road, Ahmedabad-380 009,  
Phone: 079-26584027  
Email: [mcsahmd@gmail.com](mailto:mcsahmd@gmail.com), Website: [www.mcsdel.com](http://www.mcsdel.com)

**Corporate Information**

<b>Annual General Meeting:</b>	Date: 30/09/2014 Time: 11 a.m.
<b>Venue:</b>	Krishna Palace, Nana Chawk, Near Grant Road Station, Mumbai - 400007
<b>Compliance Officer: &amp; Company Secretary</b>	Meghna Raval
<b>Website:</b>	<a href="http://www.M3globalfinance.com">www.M3globalfinance.com</a>
<b>Auditors:</b>	Jain Khetan Agarwal & Associates A Wing, 410, 4th Floor, Express Zone, Western Express Highway, Diagonally Opp. Oberoi Mall, Goregaon (E), Mumbai - 63. Ph. 022 28783189, Fax- 022 2878 3181 Email-jainkhetan@gmail.com
<b>Registrar &amp; Transfer Agent:</b>	M/s. MCS Ltd. 101, Shatdal Complex, 1 <sup>st</sup> Floor Opp. Bata Showroom, Ashram Road, Ahmedabad-380 009, Phone :079-26584027 Email: <a href="mailto:mcsahmd@gmail.com">mcsahmd@gmail.com</a> , Website: <a href="http://www.mcsdel.com">www.mcsdel.com</a>
<b>Bankers</b>	Union Bank of India
<b>Registered Office</b>	152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003

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## **GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to intimate their e-mail ID to the Company or send it through email at [m3globalfinance@gmail.com](mailto:m3globalfinance@gmail.com) mentioning their name(s) and folio number or send the details at Company's Registered Office.

**NOTICE**

**NOTICE is hereby given that the 26th Annual General Meeting of the Members of M3 GLOBAL FINANCE LIMITED will be held on Tuesday 30th September, 2014 at 11.00 A.M., at Registered office of the company at Krishna Palace, Nana Chawk, Near Grant Road Station, Mumbai - 400007 to transact the following businesses:**

**(A) ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Haresh Champaklal Harde who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration by passing the following resolution as an Ordinary Resolution with or without modification(s): -

**"RESOLVED THAT** pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Jain Khetan Agarwal & Associates., Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next consecutive AGM (subject to ratification by members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

**(B) SPECIAL BUSINESS**

4. Appointment Mr Manish Arvindlal Shah as whole Time Director of Company

To Consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

**"RESOLVED THAT** in accordance with the provisions of Section 196 and 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the approval of the Company be and is hereby accorded for appointment of Mr. Manish Arvindlal Shah (DIN: 02738742) as Whole Time Director of the Company for a period of 3 (three) years with effect from 11 July, 2014 to 10th July, 2017 whose office shall not be liable to retire by rotation as recommended and approved by the Remuneration Committee and Audit Committee in their respective meetings held on 9 July, 2014, on the terms & conditions as mentioned in the Explanatory Statement annexed to this notice.

**RESOLVED FURTHER THAT** Mr. Manish Arvindal Shah (DIN: 02738742) will be paid the salary and perquisites as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule V of the Act by making such compliances as provided in the Schedule.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the company be and is hereby authorized to do all such acts , deeds and things and execute all such documents , instruments as , in its discretion may be considered necessary with the Registrar of Companies. "

**For, M3 Global Finance Limited**

Regd. Office:

152, Narayan Dhuru Street

2<sup>nd</sup> Floor, Room No.24,

Mumbai

14<sup>th</sup> August, 2014

**By Order of the Board**

Meghna Raval

(Company Secretary)

M.No. 34253

**NOTES:**

1. Member entitled to attend and vote at the meeting A is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. Proxy form duly completed must be deposited at the registered office of the Company, not less than forty-eight hours before the commencement of the Annual General Meeting. Blank proxy form is enclosed. Proxy so appointed shall not have any right to speak at the meeting.
2. As required by clause 49 of Listing Agreement, a brief profile of Mr. Haresh Champaklal Harde, Director retiring by rotation and seeking re-appointment under item no. 2 aforesaid in accordance with applicable provisions of the Companies Act, 2013 as well as those Directors who have been appointed since last Annual General Meeting are annexed.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 26, 2014 to September 30, 2014 (both days inclusive).
4. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
5. Members are requested to:-
  - (a) Note that copies of Annual Report will not be distributed at the Annual General Meeting.
  - (b) Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Auditorium will be strictly on the basis of the Entry Slip available at the counters at the venue to be exchanged with the Attendance Slip.
  - (c) Quote their Folio in all correspondence.
  - (d) note that no gifts/coupons will be distributed at the Annual General Meeting.

6. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its Registrar & Share Transfer Agent along with relevant Share Certificates.
7. Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter and/or change in address and bank account, to company's Registered Office
8. Members are requested to notify immediately any change in their addresses to the company. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form, are therefore requested to submit the PAN to their Depository participants and members holding shares in physical form can submit their PAN details to the Company
9. Members desirous of getting any information on any items of business of this Meeting are requested to address their queries to Compliance Officer of the Company at the registered office of the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
10. All documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.
11. The entire Annual Report is also available on the Company's website [www.m3globalfinance.com](http://www.m3globalfinance.com)

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT / APPOINTMENT IN THE ENUSING ANNUAL GENERAL MEETING**

Name of Director	Manish Arvindlal Shah
Age	49
Nationality	Indian
Date of Appointment	07.05.2012
Expertise & Qualification	Commerce Graduate, Member of BSE having 23 years of experience in equity research and Portfolio investment in securities.
Shareholding in M3 Global	2331400
List of outside directorship	<i>Maple Leaf Private Limited</i>

Name of Director	Haresh Champaklal Harde
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Age	59
Nationality	Indian
Date of Appointment	07/05/2012
Expertise & Qualification	B.com
Shareholding in M3 Global	Nil
List of outside directorship	<i>Share Mate Venture Private Limited</i>

**Explanatory Statement pursuant to section 102 of the Companies Act, 2013**

**Item No. 4**

Subject to the necessary approval by the Members of the Company in the General Meeting, the Board of Directors of the Company at its Meeting held on 9th July, 2014 appoint Mr Manish Arvindlal Shah (DIN: 02738742) as Whole-time Director of the Company w.e.f. 11th July, 2014 for the period of three years i.e. 11th July, 2014 to 10th July, 2017 as per the terms and conditions mentioned in the agreement.

Mr. Manish Shah Commerce Graduate, Member of BSE having 23 years of experience in equity research and Portfolio investment in securities.

The Board of Directors in accordance with the provisions of Section 196 and 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the approval of the Company be and is hereby accorded for appointment of Mr. Manish Arvindlal Shah (DIN: 02738742) as Whole Time Director of the Company for a period of 3 (three) years with effect from 11 July, 2014 to 10th July, 2017 whose office shall not be liable to retire by rotation as recommended and approved by the Remuneration Committee and Audit Committee in their respective meetings held on 9 July, 2014, on the terms & conditions as mentioned in the Explanatory Statement annexed to this notice.

**TERMS AND CONDITIONS OF APPOINTMENT OF MR MANISH ARVINDLAL SHAH AS A WHOLE TIME DIRECTOR (From July 11, 2014 to July 10, 2017)**

- 1) The total remuneration payable to Mr Manish Arvindlal Shah (DIN: 02738742), including any perquisites shall be based on the Income earned and growth of the company during the period of his tenure/ term as whole-time director, subject to the conditions and ceiling provided in the provisions of schedule V of the Companies Act, 2013. The Board will decide about remuneration and perquisites based on the recommendation of remuneration committee from time to time. The remuneration committee every quarter reviews the performance of the company and suggests the remuneration payable to Whole-time Director and Board based on such observation and suggestion decided monthly payment to whole time director.
- 2) Period of Appointment – Three (3) years beginning from 11<sup>th</sup> July, 2014 to 10<sup>th</sup> July, 2017
- 3) Mr. Manish Arvindlal Shah (DIN: 02738742) shall perform such duties as shall from time to time be entrusted upon him by the Board of Directors in accordance with the



## *M3 Global Finance Limited*

provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

- 4) In terms of the provision of Articles of Association, Mr. Manish Arvindlal Shah (DIN: 02738742) shall not be subject to retirement by rotation during his tenure as whole time director.

A copy of the draft agreement referred to in the resolution is available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. up to and including the date of Annual General Meeting.

*M3 Global Finance Limited*

## DIRECTORS' REPORT...



### To The Members,

Your Directors present this 26th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2014.

### Financial Results

Particulars	(In Rupees)	(In Rupees)
	Current Year 2013-14	Previous Year 2012-13
<b>Total Income</b>	<b>400,248</b>	<b>950,000</b>
<b>Profit before Finance Cost and Depreciation</b>	369,738	301,069
<b>Less : Finance Cost</b>	0	0
<b>Profit before Depreciation</b>	367,938	301,069
<b>Less : Depreciation</b>	0	0
<b>Profit/(Loss) before Tax</b>	367,938	301,069
<b>Provision for Tax</b>		
<b>Current Tax</b>	0	92,876
<b>Deferred Tax</b>		
<b>Tax For earlier Years</b>		
<b>Balance of Profit/(Loss) for the year</b>	3,67,938	208,193
<b>Balance Brought forward from the Previous year</b>	212,352	4,159
<b>Amount available for appropriation</b>	580,290	212,352
<b>Proposed Dividend</b>	Nil	Nil
<b>Tax on proposed Dividend</b>	0	0
<b>Balance Profit/(Loss) carried to Balance Sheet</b>	580,290	212,352

## **OPERATIONS**

The Financial year 2013-14 saw worst spell of Financial Crisis. The Rupee depreciated against the US Dollar which led to sudden depletion of Foreign exchange Reserve. To Defend Rupee Exchange Rate RBI maintained a tight monetary policy by increasing Short term rates to lessen excess liquidity.

Due to the Continuous economic slowdown for past few years the Economic environment for the year under review remained subdued therefore your company instead of taking risk for a small gain continued with existing operation without much change. The GDP growth rate in the previous year was a decade-low of 4.5 per cent. This is the second year in a row during which the economy's growth remained below the 5 per cent that is of 4.8 %. The loss of growth momentum continued throughout the year 2013-14. The other important factor, inflation measured by the Wholesale Price Index which remained sticky at around 5.5% through Financial Year 2013-14.

During the year company has earned net profit of Rs.367938/- as compared to Rs.207693/- in previous year. Your directors are taking various initiatives for overall better performance and optimistic for the years to come. . The details of financial performance of the Company are appearing in the Balance Sheet and Profit & Loss Account for the year.

## **FUTURE OUTLOOK**

All the Decisions of the Company are based on factors like overall economic growth of economy, Monetary Policies of RBI ,Interest rates and liquidity, stock market performance and volatility, growth of infrastructure, agriculture and other auto industries etc. however concerns remain on inflation an twin deficits of Fiscal and Current Account. Your Company believes with sound risk management and strong capital adequacy ratio, the India of future offers opportunities for growth. The approach of the company till the date is cautious and traditional which is based on risk-management. However your Board is now focusing on various options as all courses of action are risky, so prudence is not in avoiding danger but calculating risk and acting decisively.

## **DIVIDEND**

No dividend recommended by the Board of directors in view of limited profit.

## **DIRECTOR**

- **Rotation of Directors**

In accordance with section 257 of the Companies Ac, 1956 and Section 152 and other applicable provision of the Companies Act 2013 Shri Haresh Champaklal Harde, Director of the Company, retires by rotation at this Annual General Meeting and being eligible offer himself for re-election.

• **Change in Designation of Directors**

In pursuance of the provisions of Sections 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company and subject to the approval of shareholders at the next General Meeting, Mr. Manish Arvindlal Shah, be and is hereby appointed as non-rotational Whole Time Director of the company with effect from 11.07.2014 to 10.07.17 for tenure of three years.

Based on the confirmations received, none of the Directors are disqualified for appointment under Section 274(1)(g) of the Companies Act, 1956 and Section 164(2) of Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Your directors' confirm:

- I. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- II. That the director's have selected such accounting policies & applied them consistently & made judgment & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year & of the Profit of the company for the year 31<sup>st</sup> March, 2014.
- III. That the director's have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company & for preventing & detecting fraud & other irregularities.
- IV. That the director's have prepared the annual accounts on a going concern basis.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed discussion on the Company's operations is presented in the chapter on Management Discussion and Analysis, which forms part of this Annual Report.

**RBI GUIDELINES**

As a Systemically Important Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

**CORPORATE GOVERNANCE REPORT**

The Company has implemented all the provisions of the Corporate Governance as stipulated by Clause 49 of the listing agreements with all the stock exchanges where the Company's securities are listed. It has always been a constant Endeavour of the Company to adopt good corporate governance code through independent Board, transparent disclosures and shareholders empowerment for creating and sustaining shareholder value. A separate section on Corporate Governance along with a certificate from the auditors of the Company

certifying compliance of stipulations of Clause 49 of listing agreements with the stock exchanges with regards to the Corporate Governance code is present elsewhere.

**DEPOSITS**

The Company has not invited or accepted any fixed deposit from the public during the year under review.

**AUDITORS**

M/s M/s.Jain Khetan Agarwal & Associates., Chartered Accountants., retire at the ensuing Annual General Meeting. They offer for re-appointment. Company has received their eligibility certificate in pursuant to section 224(1B) of Companies Act, 1956 and section 139(2) of the Companies Act, 2013 the explanation given in Auditor's report and notes on accounts are self-explanatory and do not call for any comments.

**NEW GUIDELINE FOR DIRECT LISTING AT BSE**

The Bombay Stock Exchange has come out with liberalized guideline for direct listing at exchange for those Regional Stock Exchange Listed Company having certain competency. Many times shareholders are approaching company with problem of ill-liquidity. With a view to avoid this major problem your company will take all necessary action to get company listed on a Bombay Stock Exchange. The necessary measures have been taken by your company to comply all mandatory requirements for direct listing.

**PARTICULARS OF EMPLOYEES**

None of the Employee's of the company was in receipt of the remuneration exceeding the limits prescribed under section 217(2A) of the Companies Act 1956 & Corresponding section197 of the Companies Act, 2013 as amended, during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO**

The particulars regarding foreign exchange earnings and expenditure are NIL. Since your company does not own any manufacturing facility, the other particulars in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

**ACKNOWLEDGMENT**

The Board of Directors wishes to place on record its appreciation for the cooperation extended by Banks, Government Authorities, Customers, Shareholders and Employees of the Company and looks forward to a continued mutual support and co-operation.

**Regd. Office:**

152, Narayan Dhuru Street  
2<sup>nd</sup> Floor, Room No.24,  
Mumbai-003  
14<sup>th</sup> August, 2014

By Order of the Board

Manish Shah  
(Whole Time Director)

Sejal Shah  
(Director)

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### **INDUSTRY STRUCTURE & DEVELOPMENTS**

India's GDP growth was at its climax at 9.3% in Financial Year 2011 and has dropped sequentially since then to 6.3% in Financial Year 2012 and to 4.5% in Financial Year 2013. Growth appears to have bottomed out at 4.4% in Q1 Financial Year 2014, and GDP growth has since risen to 4.8% in Financial Year 2014, and 4.8% in Q3 Financial Year 2014. This is the consecutive second year during which the economy's growth remained below the 5 per cent that is of 4.8 %. The loss of growth momentum continued throughout the year 2013-14. Sectors that particularly slowed were Trade & Commerce, and Financing & Insurance related businesses. At this juncture, economic indicators point to a revival of growth as challenges such as the steep current account deficit, tight liquidity and high food inflation have ebbed. Further, measures have been taken by the government to expedite project clearances and boost Capital Expenditure expansion. Most importantly, a fresh political mandate at the centre is expected soon, and has resulted in some optimism in businesses.

Reserve Bank of India reduced the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.5 per cent to 7.25 per cent. Consequently, the reverse repo rate revised to 6.25 per cent.

WPI inflation of 6.0 per cent in March 2013, the lowest in the last three years. Even as WPI inflation eased, retail inflation, as measured by the new consumer price index, averaged 10.2 per cent during 2012-13. Even after excluding food and fuel groups, CPI inflation remained sticky, averaging 8.7 per cent. In Reserve Banks assessment, WPI inflation is expected to be range-bound around 5.5 per cent during 2013-14. Reserve Bank will endeavour to condition the evolution of inflation to a level of 5.0 per cent by March 2014. The consumer credit market in India has undergone tremendous transformation in last decade. The credit growth in personal loan sector for the financial year 2013-14. Personal loans stand at 14.6% in June 2014 as compared with 14% in May 2014 stands to below 15% which is lower as compare to previous years NBFCs have emerged as an important financial intermediary especially in the small scale, retail sector and sectors where Banks are constrained to meet requirements of sectors like realty developers/promoters

Deteriorating Assets quality on the other hand is major concern. Your Company with its long years of experience respond to this market development by adopting safe credit policies and procedures and prudent asset and liability management instead of attempting to force growth

### **OUTLOOK ON OPPORTUNITIES**

With the new Central Government in power around three months ago, it struggled with various challenges on economic front. The economic growth was showing a downward trend, the inflation was alarmingly high, unemployment rate was worrisome and corruption was touching new heights. The new government took various steps for boosting growth,

controlling inflation and curbing corruption among other measures. The Union Budget 2014 was its first path breaking effort to tackle all these issues upfront. In the first Budget of this new Government certain steps which are only the beginning of a journey towards a sustained growth of 7-8 per cent within the next 2-3 years were outlined and also Headline WPI Inflation after remaining persistent around 7-9 per cent during 2011-13 is showing signs of moderation and has come down to 5.19% in July, 2014.

However Agriculture grew at 4.6% in FY 2013-14, thanks to timely and well-distributed monsoon, as compared to 1.4% in FY 2012-13. The Growth in agricultural sector output will drive demand from rural areas. With the government's initiative to boost infrastructure projects and resumption of mining activity, NBFCs can also look for growth in asset financing. There also has been huge demand for short term/long term financing in respect of consumer goods and infrastructure sectors as compared to other markets. Leasing may be a useful source of financing, since access to capital markets or bank loans is difficult for small and medium size companies with unproven track records.

Our Company aims that Union Budget 2014 will help the NBFC sector serve Indians better. The Company is confident & cautiously optimistic in its outlook for the year 2014-15 and is looking forward to garner a larger share in the credit requirements, and expects to earn increasingly stable returns for its stakeholders.

## **OUTLOOK ON THREATS, RISKS AND CONCERNS**

Stake holder is aware that financial services business has its own typical risks. The Company through its risk management system has clearly identified the external and internal risk affecting its business operations. These risks can have a serious impact on the operations of the Company as well as its profitability.

Some of the common risks for finance sector - in the current environment are as under:

- Risk of Bad Debts (Non-Performing Assets)

The risk of NPA is always a pertinent part of the lending business. There is always a chance that accounts become bad due to fall or collapse in the value of the asset against which funds have been advanced due to a variety of reasons. However, in our case, the Company has put in place strong asset verification and valuation processes.

- Interest Rates

The RBI had resorted to increasing the interest rates many times over the last eighteen months in order to control Inflation. The volatility in interest rate and high interest rate leads to default in re-payment and thus increase of interest rates would certainly affect the business of the Company.

- Risk of Competition

With globalization and continuous flow of private as well as international institution in the finance market the risk of competition in any business, and the finance business is no different. We believe that competition spurs our team to innovate without losing sight of the

customer needs, the need for safety of funds deployed and the need to ensure commensurate returns.

- Global Economic Uncertainties

The international events affect all financial markets of the world, and India is also affected. The affect was clearly felt in the previous year as the Indian Rupee continued to remain weak due to the crisis in Eurozone. This may results into to stay-away attitude by foreign investors, volatility in crude price, inflation which may turned into further stress on finance market. Company therefore focusing on investing its funds in assets that are fully secured and that will have least impact of global uncertainty.

The Company has put in place a Risk Management Committee as per the Guidelines on Corporate Governance issued by the Reserve Bank of India to monitor Risk Management Systems so as to ensure that the risk parameters are within the defined limits.

## **SEGMENT WISE FINANCIAL PERFORMANCE**

The Company presently operate only in one business segment. The investment in shares and stocks is limited with consideration of risk management system. The company's total income has decreased from Rs 9, 50000 lacs to Rs 4, 00,248 lacs and consequently Net Profit/(Loss) stood 3,67938 lacs for the year ended 31<sup>st</sup> March, 2014.

The current approach of the company is highly cautious, there is no un-secured or secured loan and company is debt free. The Board is now felt that time has come that company should start thinking beyond and must take small risk to identify other business opportunities. The Company has opened one new branch at Vadodara, Gujarat.

The leasing business having tough competition from banks and other private sector players was well examined. The Leasing Industry grew despite several constraints. The tough competition, tailor-made product and professional management is necessity to sustain in current leasing market. Your company has started working very hard on the said business and may give positive results in the years to come.

## **INTERNAL CONTROL SYSTEM**

The Company has established its internal control system commensurate with the requirement of its size. The Company has proper and adequate system of internal controls to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition of assets and that the transactions are recorded and reported. The Finance Department of the company is well staffed with experienced and qualified personnel who will play an important role in implementing and monitoring the internal control environment and compliance with statutory requirements.



The Internal Control Systems and the procedures have been repeatedly fine-tuned and improved upon in line with business changes. The Company has also established Standard Operating Procedures for all its functional areas. The internal controls and audit systems are being reviewed periodically by the management and Audit Committee and steps are taken as part of continuous improvement.

### **HUMAN RESOURCE MANAGEMENT**

Human resources are a valuable asset for any organization. The company is constantly endeavouring to source and develop skilled manpower at all levels. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals. Total number of employees as on 31st March 2014 stood at 3.

The Company is managed by a professional team under the guidance of the Whole time Director. Frequent meetings are arranged to upgrade the knowledge of the employees and to strengthen their managerial capabilities. There are no material financial and commercial transactions in which the management have personal interest that may represent a potential conflict of interest.

### **CAUTIONARY STATEMENT**

Certain statements described in the Management Discussion and Analysis are describing company's objectives, predictions and forward-looking. Therefore actual results may vary from the forward looking statement in the Management Discussion and Analysis. The unpredicted opportunities and risks depend on Indian economic and political conditions, volatility in interest rate, Global impact on Indian economy, Government policies and regulations.

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#### **Regd. Office**

152, Narayan Dhuru Street  
2<sup>nd</sup> Floor, Room No.24,  
Mumbai  
14<sup>th</sup> August, 2014

By Order of the Board

Manish Shah  
(Whole Time Director)

Sejal Shah  
(Director)

# CORPORATE GOVERNANCE

Your company is furnishing the report on Corporate Governance for Financial years in succession. The Board of Directors are happy to state that your Company has been conforming with all applicable mandatory requirements stipulated in the listing agreement from time to time. Your Company has always endeavoured to implement and maintain high standards of Corporate Governance norms and has been practicing the principles of good Corporate Governance.

A report in line with the requirements of the Listing Agreement and Guidelines on the Corporate Governance is given below as a part of the Director's Report.

## **1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company's Philosophy on Corporate Governance envisages working towards high levels of transparency, accountability and responsibility, fairness, consistent value systems, delegation, across all facts of its operations leading to sharply focused and operationally efficient growth.

The Company tries to work by these principles in all its interactions with stakeholders, including shareholders, employees, customers and statutory authorities. The Company is committed to learn and adopt the best practices of corporate governance.

## **2. BOARD OF DIRECTORS**

### **(A) COMPOSITION**

The composition of Board of Directors of the company is in conformity with the requirements of clause 49 of the Listing Agreement. The Board consist of learned and experienced members. The composition: The Board Consist of four Members out of which two are independent Directors, Two Non-Executive Directors including Chairman.

**(B)** Directors' attendance at the Board Meetings during the year and also at the last Annual General Meeting, number of directorships in other companies and Membership/ Chairmanship in other committees etc. are as follows:

Name and Designation	Board Meeting Held during the tenure	Board Meeting Attended	No. of other Directorship 31.03.13	No. of other Membership In Committee As Member	No. of other Membership In Committee As Chairman	Attendance at the Last AGM held on 28.09.2012
Manish Shah Whole-time Director (Promoter)	5	5	3	Nil	Nil	Present
Sejal Shah Director (Promoter)	5	5	4	Nil	Nil	Present
Haresh Champaklal Harde Independent Director	5	5	1	Nil	Nil	Present
Ravindra Kumar Agarwal Independent Director	5	5	Nil	Nil	Nil	Present

**(C)** Number of Board Meetings held with dates:

During the year ended March 31, 2014, Five Board Meetings were held:

15<sup>th</sup> May, 2013, 25<sup>th</sup> July, 2013 12<sup>th</sup> August, 2013, 24<sup>th</sup> October, 2013, 31<sup>st</sup> January, 2014.

The time gap between any two meetings did not exceed four months. The compliance report in respect of laws applicable to the Company has been periodically reviewed by the Board of Directors of the Company.

**(D)** Board Functions & Procedure

Detailed Agenda Notes with necessary information were circulated in advance to the Board during the year, all the relevant information as mentioned in Clause 49 of the Listing Agreement was placed before the Board for its consideration. The Board plays pivotal role in insuring good governance, therefore it is always policy of the company that Board Members are free to give any suggestion to enhance capability of the company and effective good governance. The major information regularly supplied to Board includes:

- ✓ Annual plans, budgets and any updates therein.
- ✓ Capital budgets and any updates therein.
- ✓ Quarterly results for the Company
- ✓ Minutes of meetings of Audit Committee and other Committees of the board.
- ✓ Material show cause, demand, prosecution notices and penalty notices, if any.
- ✓ Fatal or serious accidents, dangerous occurrences, any.
- ✓ Any material default in financial obligations
- ✓ Any significant development in human resources.
- ✓ Sale of material nature, of investments, subsidiaries, assets which is not in the normal course of business.

## **CODE OF CONDUCT**

In accordance with the amended clause 49 of the Listing Agreement, the company has adopted a code of conduct for his directors and senior executives. The details code of conduct is available at company's website at: [www.M3 Globalfinance.com](http://www.M3 Globalfinance.com)

Declaration as required under clause 49 of listing agreement:

**All Board members and senior management personnel affirm compliance with the code of conduct for the year 2013-14.**

Manish Shah

Director

## **COMMITTEES OF THE BOARD**

In accordance with the Listing Agreement of the stock exchanges on Corporate Governance, the following committees, comprising highly experienced and professional board members, were in operation:

1. Audit Committee
2. Share Transfer / Investor Grievances Committee
3. Remuneration Committee

### **3. AUDIT COMMITTEE**

The role and terms of reference of Audit Committee is in line with the requirements of section 292 A of Companies Act, 1956 and Section 177 of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement

Preliminary responsibility of audit committee:

- Oversight of the Company's financial reporting process.
- Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders.
- Compliance with legal and statutory requirements
- Integrity of Company's financial statements, discussing with the independent auditors the scope of the annual audits, and fees to be paid to the independent auditors.
- Performance of Company's Internal Audit function, Independent Auditors and accounting practices.
- Review of related party transactions, functioning of Whistle Blower Mechanism
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Carrying out such other function as may be specifically referred to the Committee by the Board of Directors and / or other Committee(s) of Directors of the company.

**The terms of reference of the Audit Committee includes the following:**

- To seek information from any employee.
- To obtain legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it is considered necessary.

- Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and creditable.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statement before submission to the Board, focusing primarily on: - Any change in accounting policy and practices, Qualification in draft audit report.
- Significant adjustment arising out of audit.
- Compliance with accounting standard.
- Compliance with Stock Exchange and Legal requirement concerning financial statement.
- Any related party transaction i.e. transaction of the Company of material nature, with promoters or the management, their subsidiary or relatives etc.
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms Clause 2AA of Section 217 of the Companies Act, 1956 and of section 134 (5) of the Companies Act, 2013
- Reviewing with management, external and internal auditor, the adequacy of internal control system and suggestion for implementation for the same.
- Reviewing the adequacy of internal audit function including the structure of internal audit department,
- Staffing and seniority of the officials heading the departments, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditor and significant finding and follow up thereon.

As on March 31, 2014, the Audit Committee comprised of the following members:

- |                                |                   |
|--------------------------------|-------------------|
| 1. Shri Haresh Harde           | Member & Chairman |
| 2. Shri Ravindra Kumar Agarwal | Member            |
| 3. Shri Manish Shah            | Member            |
| 4. Shrimati Sejal Manish Shah  | Member            |

During the financial year 2013-14 Four (4 meetings of the Audit Committee were held)

- 15<sup>th</sup> May, 2013, 25<sup>th</sup> July, 2013, 24<sup>th</sup> October, 2013, 31<sup>st</sup> January, 2014

The details of the meetings attended by members during the year 2013-14 is as follows:

<u>Name of Member</u>	<u>Designation</u>	<u>No. of Meeting held during tenure</u>	<u>No. of meeting attended</u>
Haresh Harde	Chairman	4	4
Ravindra Kumar Agarwal	Member	4	4
Manish Shah	Member	4	4

Senior functional executives are also invited as and when required to provide necessary inputs to the committee. The Minutes of the Audit committee Meetings were noted by the Board of Directors of the Company at the subsequent Board Meetings. The Chairman of the Audit Committee was present at the Annual General Meeting held on September 30, 2013.

The Compliance Officer of the Company acts as the Secretary to the Committee.

#### **4. SHARE HOLDERS' / INVESTORS' GRIEVANCE COMMITTEE**

The Shareholders'/Investors' Grievance Committee, inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, Issue of Split/ Consolidated shares and transfer of shares of the Company.

The Committee recommends measures for overall improvement in the quality of investor services. The Board has delegated the power of approving transfer of securities to the officers of the Company.

During the financial year 2013-14 Four (4) meetings were held:

- 15<sup>th</sup> May, 2013, 25<sup>th</sup> July, 2013, 24<sup>th</sup> October, 2013, 31<sup>st</sup> January, 2014

As on March 31, 2014, the Shareholders'/ Investors' Grievance Committee comprised of the following members:

- |                                 |                   |
|---------------------------------|-------------------|
| 1. Shri Ravindra Kumar Agarwal  | Member & Chairman |
| 2. Shrimati Sejal Manish Shah   | Member            |
| 3. Shri Haresh Champaklal Harde | Member            |

All the members were present at the shareholders' Grievance Committee meeting held during the year under review.

#### **Complaints from Investors**

No. of complaints pending at the beginning of the year:	Nil
No. of complaints received during the year ended 31.03.2014	Nil
No. of complaints received for Refund during the year	Nil
No. of complaints received from Stock Exchanges during the year	Nil
No. of complaints received from SEBI during the year	Nil
No. of complaints resolved / replied during the year	Nil
No. of Investors complaints pending at the ending of the year 31.03.2014:	Nil

We confirm that No complaints remained unattended / pending for more than 30 days.

There were no share transfers pending for registration for more than 15 days as on the said date.

**5. REMUNIRATION COMMITTEE**

The Board of Directors did not constitute Remuneration Committee as there is no Executive Director on the Board.

**6. GENERAL BODY MEETINGS**

Annual General Meeting for the year 2013-14 is scheduled on Tuesday, 30<sup>th</sup> September, 2014, 11.00 A.M. The meeting will be conducted at the Registered Office of the company 152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003

For those of you, who cannot make it to the meeting, please remember that you can appoint a proxy to represent you in a meeting. For this you need to fill in a proxy form enclosed with the notice for the meeting and send it to us. The last date for receipt of proxy forms by us is September 28, 2014 before 11.00 A.M.

Annual General Meeting for Last Three Years:

23rd Annual Meeting	General	30th September, 2011 At 10.00 a.m	403, Samruddhi, Op. Old High Court, Off Ashram Road, Ahmedabad
24th Annual Meeting	General	16th July, 2012 At 10.00 a.m	403, Samruddhi, Op. Old High Court, Off Ashram Road, Ahmedabad
25th Annual Meeting	General	30th September, 2013 At 10.00 a.m	152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003

- No special resolution was proposed at the aforesaid annual general meetings.
- No Extra ordinary General Meeting of the Members was held during the year under review.
- No Postal Ballot was conducted during the year 2013-14.

**Subsidiary Companies**

Company does not have any subsidiary company.

## **7. DISCLOSURES**

The Company has fully complied with all the mandatory requirements prescribed under Clause 49 of the Listing Agreement and has adopted all suggested items to be included in the Report on Corporate Governance.

### **Related Party Transaction**

There are no materially significant transactions with related parties i.e., promoters, Directors or the Management, their subsidiaries or relatives conflicting with the Company's interest. There are no transaction took place with related party which are considered to be not in the normal course of Business.

### **Management Discussion and Analysis**

The detailed report on Management Discussion & Analysis is given separately in the Annual Report.

### **Details of Penalties & Compliance**

During the last three years, there were no strictures or penalties imposed on the company either by SEBI, Stock Exchanges or any other authorities related to capital market.

### **Whistle Blower Policy**

The Company at present does not have a Whistle Blower Policy. However, all the employees of the Company have free access to meet senior level Management personnel and report on any points of concern The Company is in the process of evaluating ways and means for implementation of the other non-mandatory requirements as per Annexure I D of the Clause 49 of the Listing Agreement over a period of time.

### **Risk Management**

The company has laid down the procedures to inform the Board about the risk assessment and minimization. The Board of Directors of the company periodically reviews these procedures to ensure that risks are managed through a properly defined framework.

### **Disclosure of accounting treatment**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Companies (Accounting Standards) Rules, 2006 to the extent applicable.

### **CEO/CFO Certificate**

Certificate from CEO/CFO for the financial year ended March, 31 2014 has been provided in this Annual Report.

## **8. MEANS OF COMMUNICATION**

In compliance with the requirements of Listing Agreement, the Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges. Company also displayed quarterly results on the website of the Company and local newspaper.

## **9. GENERAL SHAREHOLDERS INFORMATION**

### **i. Annual General Meeting**

- Date & Time: Tuesday, 30th September, 2014 at 11.00 a.m.
- Venue: 152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai -400 003.
- Financial Year : 1st April to 31st March



**ii. Financial Calendar (Tentative)**

- Result for the qtr. ending June 30, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Sept 30, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Dec 31, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Mar 31, 2015: Within 60 days from the end of Quarter

**iii. Book Closure date :**

26th September, 2014 to 30th September, 2014(both days inclusive)

**iv. Dividend :**

No dividend being recommended by the Board during the year.

**v. Listing of Equity Shares in Stock Exchanges :**

The Ahmedabad Stock Exchange Ltd.  
Delhi Stock Exchange Limited,  
Jaipur Stock Exchange Limited,  
Madhya Pradesh Stock Exchange Limited

**i. Market Price Data: High, Low during each month in last financial year.**

There were no trading took place in both the stock exchanges during the year under review.

**ii. Performance in comparison to broad-based**

As there is no trading no comparison with exchange vis a vis stock is possible.

**iii. Registrar and Transfer Agents**

Name	M/s. MCS Ltd.
Address	101, Shatdal Complex, 1st Floor, Opp. Bata Showroom, Ashram Road, Ahmedabad-380 009
Telephone No	079-26584027
E Mail Id	mcsahmd@gmail.com
Website	www.mcsdel.com

**iv. Share Transfer System**

All the valid transfers are registered and duly transferred and share certificates duly dispatch within 15 days from the date of receipt of transfer.

**v. Distribution of shareholding**

	Folios		Shares	
	Numbers	% of Total No.	in Rs.	% to Total amount
UPTP 5000	498	98.22	80800	2.24
5001 TO 10000	1	00.19	7500	0.21
100001 AND ABOVE	9	01.77	3511700	97.55
<b>TOTAL</b>	<b>508</b>	<b>100</b>	<b>3600000</b>	<b>100</b>

Shareholding Pattern (as at March 31, 2014)		
Category	No. of Shares	Percentage
Promoters	2331400	64.76
Indian Public	1268600	35.24
Total	3600000	100.00

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

There is no outstanding GDRs/ADRs/Warrants or any convertible instruments, which likely impact on equity.

**vii. Plant Locations**

Company is engaged in Finance sector and does not have any plant.

**viii. Address for correspondence**

152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai -400 003

Exclusive E-mail Id for redressal of investors complaints in terms of Clause 47(f) of the Listing Agreement, please use the following email for redressal of Investors Complaints.

E-mail ID: [M3globalfinance@gmail.com](mailto:M3globalfinance@gmail.com)

Website: [www.M3 Globalfinance.com](http://www.M3 Globalfinance.com)

Regd. Office:

152, Narayan Dhuru Street  
2<sup>nd</sup> Floor, Room No.24,

Mumbai

14<sup>th</sup> August, 2014

By Order of the Board

Manish Shah  
(Director)

Sejal Shah  
(Director)

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO)**

I Manish Shah, Director of M3 Global Finance Ltd. to the best of our knowledge and belief hereby certify that:

- (a) I have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2014 and that to the best of our knowledge and belief;
- ✓ These statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
  - ✓ These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violate the company's code of conduct;
- (c) I accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and audit committee, deficiencies in the design or operation on internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and
- (d) I have informed the auditors and the audit committee that :
- a. There has not been any significant changes in internal control over financial reporting during the year under reference;
  - b. There has not been any significant changes in accounting policies during the year requiring disclosed in the notes to the financial statements; and
  - c. There has not been any instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

Sd/-  
Manish Shah  
(Whole Time Director)

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To,  
The Members,  
M3 Global Finance Limited  
Mumbai

We have examined the compliance of conditions of corporate governance by M3 Global Finance Limited for the year ended on 31st March, 2014, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that:

- ✓ the company has generally complied with the conditions of corporate governance as stipulated in the above- mentioned listing agreement.
- ✓ We state that no investor grievances are pending for a period exceeding one month against the company as per records maintained by the Share transfer /Investor Grievance Committee.

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

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

For S BhattBhatt & Co.  
Company Secretaries  
CS Suhas Bhatt Bhatt  
Proprietor  
C O P No. 10427  
Membership No: 11975

**INDEPENDENT AUDITORS' REPORT**

**THE MEMBERS,  
M3 GLOBAL FINANCE LIMITED**

**Report on the financial statements**

We have audited the accompanying financial statements of M3 Global Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit 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.

**INDEPENDENT AUDITORS' REPORT**

**Report on Other Legal and Regulatory Requirements**

1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order to the extent applicable to the Company.

2) As required by section 227(3) of the Act, we report that:

- a) we have 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 appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us]
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us]
- d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013.
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 and Section 164(2) of Companies Act, 2013.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Jain Khetan Agarwal & Associates  
Chartered Accountants

Sd/-  
CA. N. K. Khetan  
Partner  
Membership No. : 044687  
Place : Mumbai  
Date : 14<sup>th</sup> August, 2013

**INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in the Auditor's Report to the Member of **M3 Global Finance Limited** on the accounts for the year ended **March 31, 2014**, we report that:

- (i) The Company was not holding any fixed asset during the year; hence this clause is not applicable.
- (ii) (a) The Inventory has been physically verified by management during the current year. In our opinion, the frequency of such verification is reasonable.  
(b) The procedures for the physical verification of inventory followed by management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) The company has maintained proper records of inventory. No material discrepancies were noticed on physical verification of inventory.
- (iii) (a) According to the information and explanations given to us, the Company has not Granted any loans, secured or unsecured to Companies, firms or other parties Covered in the register maintained under section 301 of the Companies Act 1956.  
(b) According to the information and explanations given to us, The Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 have been so entered.
- (iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regards to the purchases of inventory, fixed assets and for the sale of goods & services and trading activity . In our opinion, and according to the information and explanations given to us, there is no major weakness has been noticed in internal control system.
- (v) (a) In our opinion, and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 such transaction have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) According to the information and explanations given to us, the company has not accepted deposits from the public within meaning of section 58A and 58AA of the Act and the rules framed there under and accordingly company has passed the Board resolution.
- (vii) In our opinion, the company has internal audit system. However, there is scope of increasing the coverage, so as to be commensurate with its size and the nature of its business.
- (viii) Considering the nature of business activities of the Company, maintenance of cost records under Section 209 (i) (d) of the Companies Act, 1956 are not required.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Sales Tax, VAT, Wealth Tax, service tax, Custom Duty, Excise Duty, Cess and any other dues during the year with the appropriate authorities. There are no undisputed dues payable for a period of more than six months from the date they became payable on 31-03-2014.  
(b) According to the information and explanations given to us, the company has no disputed dues of Sales Tax, Income Tax, Custom duty, Wealth Tax, Service Tax, VAT, Excise duty, Cess as on the balance sheet date.

## *M3 Global Finance Limited*

- (x) The Company does not have any accumulated losses at the end of the financial year. The Company has not incurred Cash losses in the financial year and immediately preceding such financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or Debenture holders.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund / nidhi / mutual benefit fund / societies. Hence, the provisions of sub clauses (a), (b), (c) and (d) are not applicable.
- (xiv) According to the information and explanations given, the company deals/trades in shares, bonds, debentures, securities, and other investments and proper records have been maintained of the transactions and contracts wherein timely entries have been made, and the shares, bonds, debentures securities and other investments are held by the company in its name. Further the company has been holding certificate of registration issued by the Reserve Bank of India relating to NBFC.
- (xv) According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
- (xvi) The Company has not obtained any term loan, accordingly, Para 4 (xvi) of the Order is not applicable.
- (xvii) According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment.
- (xviii) During the year the company has not made any preferential allotment of shares to parties & companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company did not have outstanding debentures during the year. Accordingly, no security or charge has been created.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Jain Khetan Agarwal & Associates  
Chartered Accountants

Sd/-  
CA. N. K. Khetan  
Partner  
Membership No.: 044687  
Place : Mumbai  
Date : 14<sup>th</sup> August, 2014



**NON BANKING FINANCIAL COMPANIES AUDITOR'S REPORT**

**To,  
The Board of Directors  
M3 Global Finance Limited**

We report in pursuance of Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2009 that:

- 1) The Company is engaged in the business of non-banking financial institution and it has obtained a Certificate of Registration (CoR) from Reserve Bank of India.
- 2) The Company is holding CoR issued by Reserve Bank of India and is entitled to continue to hold such CoR in terms of its asset/ income pattern as on March 31, 2014.
- 3) The clause for classification of the company as Asset Finance Company is not applicable to the Company.
- 4) The Board of Directors of the Company has passed a resolution for non-acceptance of public deposits.
- 5) The Company has not accepted any public deposits during the year 2013-14.
- 6) For the financial year ended on March 31, 2014, the Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-deposit accepting or holding Companies Prudential Norms (Reserve Bank) Directions, 2007.
- 7) The clause for Systematically Important Non-Deposit Taking NBFCs is not applicable to the Company.

For Jain Khetan Agarwal & Associates  
Chartered Accountants

sd/-  
CA. N. K. Khetan  
Partner  
Membership No. : 044687  
Place : Mumbai  
Date : 14<sup>th</sup> August, 2014

**M3 GLOBAL FINANCE LIMITED**

(Formerly known as Tibrewal Global Finance Limited)

**BALANCE SHEET AS AT MARCH 31, 2014**

Particulars	Note No.	(In Rupees)	
		As at 31-03-2014	As at 31-03-2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	1	36,000,000	36,000,000
(b) Reserves and surplus	2	580290	212352
		<u>365,80,290</u>	<u>362,12,352</u>
<b>Non-Current Liabilities</b>			
<b>Current Liabilities</b>			
(a) Trade Payables		0	16,854
(b) Unsecured Loans		297,00,000	0
<b>TOTAL</b>		<u><b>662,80,290</b></u>	<u><b>362,29,206</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Current Assets</b>			
(a) Inventories	3	649,00,000	333,00,000
(b) Cash and cash equivalents	4	1,46,715	3,20,099
(c) Short-term loans and advances	5	12,33,575	26,09,107
		<u>662,80,290</u>	<u>362,29,206</u>
<b>TOTAL</b>		<u><b>662,80,290</b></u>	<u><b>362,29,206</b></u>

As per our report of even date attached  
**For Jain Khetan Agarwal & Associates**  
 Chartered Accountants

Sd/-  
**CA. N. K. Khetan**

Partner

Membership No.: 044687  
 Place: Mumbai  
 Date : 14<sup>th</sup> August, 2014

**For M3 Global Finance Limited**

Sd/-  
**Manish A. Shah**  
 (Director)

Sd/-  
**Sejal .M. Shah**  
 (Director)

M3 GLOBAL FINANCE LIMITED  
(Formerly known as Tibrewal Global Finance Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2014  
(In Rupees)

Particulars	Note No.	Year ended 31-03-2014	Year ended 31-03-2013
I. Operating Revenue	6	4,00,248	950,000
II. Other Income		-	-
III. Total Revenue (I + II)		4,00,248	950,000
IV. <u>Expenses:</u>			
Loss/-profit on sales of shares	7	-	11,500
Administrative and general expenses	8	32,310	637,931
Total expenses		32310	649,431
V. Profit before extraordinary items and tax (III-IV)		3,67,938	300,569
VI. Extraordinary Items		-	-
VII. Profit before tax		3,67,938	300,569
VIII. Tax provision		-	92,876
Profit for the period from continuing operations (IX-X)		3,67,938	2,07,693
IX. Profit/(loss) from discontinued operations		-	-
X. Tax expense of discontinued operations		-	-
XI. Net Profit for the period		3,67,938	2,07,693
XIII. Earning per Equity Share			
(a) Basic		0.10	0.06
(b) Diluted		0.10	0.06
Notes on the financial statements	9		

As per our report of even date attached  
For Jain Khetan Agarwal & Associates  
Chartered Accountants

Sd/-  
CA. N. K. Khetan  
Partner  
Membership no.: 044687

Place: Mumbai  
Date : 14<sup>th</sup> August, 2014

For M3 Global Finance Limited

Sd/- Manish A. Shah  
Director

Sd/- Sejal .M. Shah  
Director

# *M3 Global Finance Limited*

M3 GLOBAL FINANCE LIMITED  
(Formerly known as Tibrewal Global Finance Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

NOTE - 1

SHARE CAPITAL	As at 31-03-2014		As at 31-03-2013	
	No. of Shares	Value Rupees	No. of Shares	Value Rupees
<u>Equity Share Capital</u>	-	-	-	-
Authorised :				
40,00,000 Equity shares of Rs. 10/-each	4,000,000	40,000,000	4,000,000	40,000,000
Issued, Subscribed and Paid-up :				
36,00,000 Equity shares of Rs. 10/- each	3,600,000	36,000,000	3,600,000	36,000,000
Fully paid up				
<b>Total</b>		<b>36,000,000</b>		<b>36,000,000</b>

Shareholders holding more than 5% shares	As at	As at
	31.03.2014	31.03.2013
Name of the shareholder	No. of shares	No. of shares
Manish A. Shah	1,904,240	1,904,240
Mitul N. Shah	427,160	427,160

NOTE - 2

RESERVES AND SURPLUS	As at 31.03.2013	Additions	Deductions	As at 31.03.2014
Statutory Reserve	1,01,900	73,600	-	1,75,500
Provision for Standard Assets	63,600	-	-	63,600
Surplus in Profit and Loss Account	46,852	2,94,338		3,41,190
<b>Total</b>	<b>2,12,352</b>	<b>3,67,938</b>	-	<b>5,80,290</b>

NOTE - 3

INVENTORIES	As at 31.03.2014	As at 31.03.2013
Stock of shares in companies (Valued at cost of market price whichever is lower)	649,00,000	33,300,000
	649,00,000	33,300,000

NOTE - 4

CASH AND CASH EQUIVALENTS	As at 31.03.2014	As at 31.03.2013
Balances with Banks in current accounts	10797	3,02,227
Cheque in hand	-	
Cash in hand	1,35,918	17872
Total	146,715	3,20,099

M3 GLOBAL FINANCE LIMITED  
(Formerly known as Tibrewal Global Finance Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

NOTE - 5

SHORT TERM LOANS AND ADVANCES	As at 31.03.2014	As at 31.03.2013
Income Tax refundable	2451	6983
Tax refundable (Assessment year 2013-14)- Net of liability	2124	2124
Advances to parties	12,29,000	26,00,000
Total	12,33,575	26,09,107

NOTE - 6

	Year ended 31-03-2014	Year ended 31-03-2013
<b>REVENUE FROM OPERATIONS</b>		
Service Charges	-	950,000
Dividend	4,00,000	-
Interest	248	-
Brokerage	-	-
<b>Total</b>	<b>4,00,248</b>	<b>9,50,000</b>

NOTE - 7

PROFIT / LOSS ON SALE OF SHARES	Year ended 31-03-2014	Year ended 31-03-2013
Opening stock on shares	333,00,000	27,290,000
Add: Purchases	316,00,000	25,100,000
	649,00,000	52,390,000
Closing Stock	649,00,000	33,300,000
		19,090,000
Sales of shares		19,078,500
<b>Loss/- profit</b>		<b>11,500</b>

NOTE - 8

ADMINISTRATIVE AND GENERAL EXPENSES	Year ended 31-03-2014	Year ended 31-03-2013
Advertisements	3600	78,659
Bank Charges	1522	1139
Registrar And Share Transfer Agent's charges	27,188	40,446
Salaries	-	59,000
Other administrative and general expenses	-	4,58,687
<b>Total</b>	<b>32310</b>	<b>6379317</b>

**Notes: - Significant Accounting Policies and other explanatory notes and information.**

**A. SIGNIFICANT ACCOUNTING POLICIES :**

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and on accrual basis of accounting and in accordance with applicable Accounting Standards and relevant presentational requirement of the Companies Act, 1956.

**(b) Recognition of Income**

**(i) Sales of Shares & Securities**

Sale of Shares are recognized as per contract note.

**(ii) Rent Income**

Rent Income is recognized as per contract between the parties.

**(iii) Other income**

- (a) Other income is recognised on accrual basis except when realization of such Income is uncertain.
- (b) The prudential norms for income recognition and provisioning in respect of Loans and Advances. have been made as per RBI norms for Non-Banking Financial Companies.

**(c) Fixed Assets**

- (i) Fixed Assets are stated at cost of acquisition or construction
- (ii) These costs exclude Mod vat / Service tax credit if availed, but include The borrowing cost up to the date commercial production, wherever applicable.

(iii) As required by AS 28 on impairment of Assets issued by ICAI, the Company has Carried out as exercise of identifying the assets that may have been impaired. There were no impaired assets during the year mainly on account of economic performance and alternative viability of such assets.

(d) **Depreciation**

(i) Depreciation has been provided on Written Down Value Method basis on all assets at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956 and New Schedule II as per Companies Act, 2013.

(e) **Investments**

Investments are long-term investments and are stated at the cost of their acquisition. Long term investments are stated at cost less provisions, if any, for decline other Than temporary in their value.

(f) **Inventories :**

Inventories are valued at lower of cost and net realizable value.

(g) **Retirement Benefits**

(i) **Gratuity**

Gratuity is provided on the basis of actual valuation

(ii) **Leave Encashment**

The benefit of encashment of leave is given to the employees of the company during Their service and on retirement. The accumulated leave liability as at the end of the Year is provided for on actual valuation.

(h) **Taxes on Income**

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent Periods.

Deferred Tax assets are recognized only if there is a reasonable or virtual certainty That they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**Provisions and Contingent**

(i) **Liability:**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate Can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation Or a present obligation that may, but probably will not require an outflow of resources When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**B. NOTES TO ACCOUNTS**

- 1 Capital commitment not provided for amount Rs. Nil
- 2 Contingent liabilities not provided for : Rs. Nil
- 3 There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March' 2014. This information as required to be disclosed under the Micro, small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of Information available with the company.

**4 Notes on Accounts:**

- i) In view of the depreciation deferred tax Liability as at the year end is recognized as under.

Deferred tax liability on account of depreciation

Less : Deferred tax assets on account of items u/s 43b & others

Less: Deferred tax assets on losses to the extent of Deferred tax liability.

\_\_\_\_\_

\_\_\_\_\_

NIL

\_\_\_\_\_

- ii) Special Reserve is created in the current year in view of Profit.

**5 Segment Reporting :**

The company engaged in investment activity and there for ,there is only one reportable segment in accordance with Accounting Standards 17 are given as per Annexure A.

Accounting Standards 17.

- 6 **There are no Related Parties pursuant to Accounting Standard 18 issued by the Institute of Chartered Accountants of India :**

NIL

\_\_\_\_\_

<b>7</b>	<b>Earnings Per Share</b>	<b>0.001</b>	<b>0.001</b>
a	Net Profit / ( Loss ) available for equity shareholders	367938	207693
b	Number of equity shares used as denominator for calculating EPS	3600000	3600000
c	Earnings / ( Loss ) per share (Basic and diluted )	0.1	0.06
	Face value per share Rs.1 each	-	-
(a)	Expenditure in foreign currency during the year on account of		
	(I) Royalty, Know-how, professional fees	NIL	NIL
	(II) Interest	NIL	NIL
	(III) Others		
	(a) Foreign Tour	NIL	NIL
	(b) Membership fees, Subscription etc.	NIL	NIL
(K)	Earning in foreign exchange	NIL	NIL

**8** Figures shown in brackets are of corresponding figures of previous year.

**M3 GLOBAL FINANCE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014**

(In Rupees)

Particulars	Year ended	Year ended
	31-03-2014	31-03-2013
(A) Cash Flow from operating activities		
Net Profit before tax	367938	300569
Adjustment for:		
Depreciation	0	0
Interest Income	-248	0
Dividend Income	-400000	-
Operating Profit before Working Capital Changes	-32310	300569
Decrease/-increase in inventories	-31600000	-6010000
Decrease/-increase in loans and advances	1375532	5997876
Increase/ -decrease in trade payables	-16854	6853
Increase/-decrease in Unsecured Loans	29700000	-
Cash generated from operations	-573632	295298
Income Tax	0	-92876
Net Cash from operating activities	-573632	202423
(B) Cash Flow from investing activities		
Interest received	248	0
Dividend received	400000	0
Decrease/-Increase in fixed assets	0	0
	-173384	0
(C) Cash Flow from financial activities		
Interest paid	0	0
Increase/-decrease in borrowings from Banks	0	0
Net Cash flow from financial activities	0	0
Net increase/-decrease in cash and cash equivalents	-173384	202423
Opening balance of cash and cash equivalents	320099	117676
Closing balance of cash and cash equivalents	146715	320099

As per our report of even date attached  
For Jain Khetan Agarwal & Associates  
Chartered Accountants

Sd/-  
CA. N. K. Khetan  
Partner  
Membership No.: 044687

For M3 Global Finance Limited

Sd/-  
Manish A. Shah

Sd/-  
Sejal. M. Shah

Place: Mumbai

Date : 14<sup>th</sup> August ,2013

**SCHEDULE TO THE BALANCE SHEET OF NON-DEPOSIT TAKING NBFC  
(AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON-DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007)**

Liabilities Side

1	Loans and advances availed by the non- banking company inclusive of interest accrued thereon but not paid:	Amount Outstanding	Overdue
(a)	Debenture		
	Secured	Nil	Nil
	Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Other Loans (specify nature)	29700000	Nil

Assets Side

2	Break-up of Loans and Advances including bills receivables (other than those included in (4) below		
(a)	Secured	Nil	Nil
(b)	Unsecured	1233575	Nil
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i)	Lease assets including lease rentals under sundry debtors :		
(a)	Financial lease	Nil	Nil
(b)	Operating lease	Nil	Nil
(ii)	Stock on hire including hire charges under sundry debtors		
(a)	Assets on hire	Nil	Nil
(b)	Repossessed Assets	Nil	Nil
(iii)	Other loans counting towards AFC activities		
(a)	Loans where assets have been repossessed	Nil	Nil
(b)	Loans other than (a) above	Nil	Nil
4	Break-up of Investments :		
	<i>Current Investments</i>		
		Nil	Nil
(i)	Quoted		
(a)	Shares (Equity)	Nil	Nil
(b)	Debentures and Bonds	Nil	Nil
(c)	Units of mutual funds	Nil	Nil
(d)	Government Securities	Nil	Nil
(e)	Others (please specify)	Nil	Nil
(ii)	Un-Quoted		
(a)	Shares (Equity)	Nil	Nil
(b)	Debentures and Bonds	Nil	Nil
(c)	Units of mutual funds	Nil	Nil

# M3 Global Finance Limited

(d)	Government Securities	Nil	Nil
(e)	Others (please specify)	Nil	Nil
	Long Term Investments		
(i)	Quoted		
(a)	Shares (Equity)	64900000	Nil
(b)	Debentures and Bonds	Nil	Nil
(c)	Units of mutual funds	Nil	Nil
(d)	Government Securities	Nil	Nil
(e)	Others (please specify)	Nil	Nil
(ii)	Un-Quoted		
(a)	Shares (Equity)	Nil	Nil
(b)	Debentures and Bonds	Nil	Nil
(c)	Units of mutual funds	Nil	Nil
(d)	Government Securities	Nil	Nil
(e)	Others (please specify)	Nil	Nil
5	<u>Borrower group-wise classification of assets financed as in (2) and (3) above :</u> Please see Note 2 below		Amount Net of Provisions
	Category	Secured	Unsecured
	Total		
	<b>1. Related Parties</b>		
	<b>(a)</b> Subsidiaries	Nil	Nil
	<b>(b)</b> Company in the same group	Nil	Nil
	(c)Other related parties	Nil	Nil
	<b>2. Other than related Parties</b>		
	TOTAL	Nil	1233575
		1233575	1233575
6	<u>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</u>		
	Category	Market Value /Breakup or Fair Value or NAV	Book Value (Net of Provisions)
	<b>1. Related Parties</b>		
	<b>(c)</b> Subsidiaries	Nil	Nil
	<b>(d)</b> Company in the same group	Nil	Nil
	(c)Other related parties	Nil	Nil
	<b>2. Other than related Parties</b>		
	TOTAL	Nil	Nil
7	<u>Other Information</u>		
	Particulars	Amount	
(I)	<b>GROSS NON PERFORMING ASSETS</b>		
	(a)Related Parties	Nil	
	(b)Other than related Parties	Nil	
(II)	<b>NET NON PERFORMING ASSETS</b>		
	(a)Related Parties	Nil	
	(b)Other than related Parties	Nil	
(III)	<b>ASSETS ACQUIRED IN SATISFACTION OF DEBTS</b>		
		NIL	

## M3 Global Finance Limited

On verification of books of accounts of M/s. M3 Global Finance Ltd. For the year 2013-14 having its Registered Office at 152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003., we certify that the Company has continued the business of non-banking finance institution for the year 2013-14 and is requiring holding the Certificate of Registration issued to the company under section 45 IA of RBI Act, 1934. It is further certified that income/assets pattern of the company for the year 2013-14 is as under:

**(A) Assets Pattern:**

SR No.	Details	Amounts (Rs.)	% of total Assets
1	Total Assets	66280290	100
2	Total Financial Assets (i.e. 3+4+5)	66133575	99.78
3	Investment	64900000	97.92
4	Loans & Advances	1233575	1.86
5	Assets Finance (EL & HP)	0	0

**(B) Income Pattern:**

SR No.	Details	Amounts (Rs.)	% of total Income
1	Total Income	400248	100
2	Income from Financial Assets (i.e. 3+4+5)	400248	100
3	Income from Investment	400000	99.94
4	Income from Loans & Advances	248	0.06
5	Total Income from Assets Finance (EL & HP)	0	0

Sd/-  
CA. N. K. Khetan  
Partner  
Membership No.: 044687

Place: Mumbai  
Date: 14<sup>th</sup> August, 2014

**ATTENDANCE SLIP**

**M3 GLOBAL FINANCE LIMITED**

**CIN: L65910MH1988PLC239746**

**Registered Office: 152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai-400003, Maharashtra  
Venue of Annual General Meeting: Krishna Palace, Nana Chawk, Near Grant Road Station,  
Mumbai - 400007**

Name of the Member: _____	
DP ID*: _____	Folio No: _____
Client ID* _____	
Name of Proxy: _____	

- A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- Please bring your copy of the Annual Report to the Meeting

I record my presence at the Twenty Sixth Annual General Meeting of the Company held on Tuesday, 30<sup>th</sup> September, 2014 at 11.00 A.M at Krishna Palace, Nana Chawk, Near Grant Road Station, and Mumbai - 400007

\_\_\_\_\_  
Name of Proxy in BLOCK LETTERS  
(If the Proxy attends instead of the Member)

\_\_\_\_\_  
Signature of Member/Proxy

**PROXY FORM**

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

**CIN: L65910MH1988PLC239746**

**Name of the Company: M3 GLOBAL FINANCE LIMITED**

**Registered Office: 152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai-400003, Maharashtra**

**Venue of AGM: Krishna Palace, Nana Chawk, Near Grant Road Station, Mumbai - 400007**

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No. / Client ID	
DP ID:	

I/We being the member(s) of \_\_\_\_\_, shares of M3 Global Finance Limited., hereby appoint

1. Name: \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.

2. Name: \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.

3. Name: \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.



# M3 Global Finance Limited

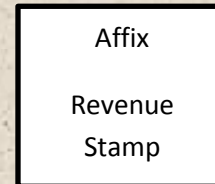
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth annual General Meeting of the company, to be held on Tuesday, September 30, 2014, at 11 a.m. at 152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai-400003, Maharashtra, and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution No.	Resolution	Vote (Optional See Note No. 5)	
		For	Against
<b>ORDINARY BUSINESS</b>			
1.	Adoption of Audited Balance sheet as at 31 <sup>st</sup> , March 2014 and the Audited Statement of Profit & Loss of the Company for the Financial year ended on 31 <sup>st</sup> , March 2014 and the Reports of Board of Directors and Auditors thereon.		
2.	Declaration of Dividend on Equity Shares for the Financial Year ended on 31 <sup>st</sup> , March 2014		
3.	Appointment of Mr Haresh Champaklal Harde, who retires by rotation and being eligible, offers himself for re-appointment.		
4.	Appointment of Statutory Auditors of the Company and authorize the Board to fix their Remuneration.		
<b>SPECIAL BUSINESS</b>			
1.	Appointment of Mr Manish Arvindlal Shah as Whole Time Director of the Company		

Signed this \_\_\_\_\_ day of September 2014.

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_



Note:

1. 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.
2. A Proxy need not be a Member of the Company.
3. For the Resolutions and Explanatory Statement, please refer to the Notice of the Twenty Sixth Annual General Meeting.
4. Please refer note no. 1 to the Notice for relevant provisions relating to Proxy.
5. It is optional to indicate your preference. Please put 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all of the Resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.