

72ND
ANNUAL
REPORT

2013-14



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FORWARD LOOKING STATEMENT

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise

CORPORATE INFORMATION

BOARD OF DIRECTORS

RAMA SHANKER BAJORIA
RAJKUMAR SANGANARIA
MAHESH JATIA

EXECUTIVE/NON-INDEPENDENT DIRECTOR
NON-EXECUTIVE/ INDEPENDENT DIRECTOR
NON EXECUTIVE / INDEPENDENT DIRECTOR

COMPLIANCE OFFICER

MR. RAMA SHANKER BAJORIA
EMAIL ID:rajputanainvestment@gmail.com

REGISTERED OFFICE OF THE COMPANY

98/7A, HARISH MUKHERJEE ROAD,
KOLKATA -700025

AUDIT COMMITTEE

MAHESH JATIA
RAJKUMAR SANGANARIA
RAMA SHANKER BAJORIA

REGISTRAR & SHARE TRANSFER AGENTS IN-HOUSE

CIN
L65929WB1941PLC010731

NOMINATION & REMUNERATION COMMITTEE

MAHESH JATIA
RAJKUMAR SANGANARIA
RAMA SHANKER BAJORIA

STAKEHOLDERS INVESTOR GRIEVANCE COMMITTEE

MAHESH JATIA
RAJKUMAR SANGANARIA
RAMA SHANKER BAJORIA

AUDITORS

RMM & ASSOCIATES.
CHARTERED ACCOUNTANTS
7/1A, GRANT LANE, SATI BUSINESS CENTRE,
1ST FLOOR, ROOM NO. 14
KOLKATA-700012
PHON NO- 033 40053170

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 72nd Annual General Meeting of Rajputana Investment & Finance Limited will be held on Tuesday, 30th September 2014 at 11:30 A.M. at the Registered Office of the Company 98/7A, Harish Mukherjee Road , Kolkata-700025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the Company for the year ended on 31st March, 2014 along with the reports of the Directors and Auditors thereon.

“RESOLVED THAT the draft of audited balance sheet as at 31st March, 2014, profit & loss account for the year ended on that date along with schedules and notes thereon as placed before the board be and are hereby approved.”

2. **“RESOLVED THAT** Mr. Saket Jalan (DIN : 00596773), who was appointed as an Additional Director of the Company effective from May 10, 2014, by the Board of Directors and who holds office until the conclusion of ensuing Annual General Meeting, pursuant to Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company.”

3. 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) to appoint. **RMM & Associates, (MNo.066597, FRN No. 327045E) Chartered Accountant**, who is not disqualified under Section 141 of the Companies Act, 2013 and has been re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Annual General Meeting to be held in the year 2019 subject to ratification of their appointment at every Annual General Meeting and to fix their remuneration plus service tax and reimbursement of out-of-pocket and travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150 & 152 and any other applicable provisions of the Companies Act, 2013, Mr. Ajay Agarwal (DIN No. : 01979911) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 17th May, 2014 by the Board of Directors to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150 & 152 and any other applicable provisions of the Companies Act, 2013, Mr. Shyam Kumar Khetan (**DIN No. :00392405**) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 17th May, 2014 by the Board of Directors to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 not liable to retire by rotation.

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 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend & alter the following Articles of the existing Articles of Association of the company, in the following manner:

ELECTRONIC VOTING

1) Insertion of Article 73 (E) after the existing Article 73 (D)

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:-

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTERS/ NON - PROMOTERS OF THE COMPANY:

“RESOLVED THAT in accordance with the provisions of Section 42, 62 and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI (ICDR) Regulations, 2009”) as in force, and subject to the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions

and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (“Concerned Authorities”) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 30,00,000/- (Thirty lacs Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company to the group of Strategic Investors (Including New & Existing Investors of the Company), forming part of the Promoter Group of the Company, on Preferential Basis at an Issue Price of Rs. 10/- (Rupees Ten Only) per equity share, aggregating to Rs. 3,00,00,000/- (Rupees Three Crore Only) in compliance with Chapter VII of the SEBI (ICDR) Regulations, 2009 and subsequent amendments thereto, and on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit to the following entities as mentioned below:

SL. No.	Name	Quantity	Allottee is : QIB / MF / FI / Trust / Banks/
1	MOHAN AGARWAL	500000	Others
2	SAKET JALAN	600000	Others
3	PINTU AGARWAL	50000	Others
4	NITIN JAJODIA	50000	Others
5	SHEELA SUBRAMANYA	10000	Others
6	SUMAN KUMAR SINGH	10000	Others
7	PRATHIMA	10000	Others
8	SAHANA	10000	Others
9	JK SHARAMA	100000	Others
10	VIJAY J DADHICH	50000	Others
11	REKHA SHARMA	50000	Others
12	ANMOL DADHICH	50000	Others
13	JIA JAIN	150000	Others
14	RAKESH AGRAWAL	50000	Others
15	SHIV SHARMA	50000	Others
16	RAM KRISHN SINGH	30000	Others
17	RASHMI SARAF	20000	Others
18	MARE GOWDA	10000	Others
19	GOVINDE GOWDA	10000	Others
20	SONU PARIDA	10000	Others
21	RATAN KUMAR SINGH	10000	Others

22	VARSHA SURESH	10000	Others
23	MAHESH N	10000	Others
24	DHARMENDRA KUMAR SINGH	10000	Others
25	NIRAJ KUMAR SINGH	10000	Others
26	VIVEK SINGH	10000	Others
27	SUNIL KUMAR R	10000	Others
28	SHARAT KUMAR SINGH	10000	Others
29	VINAY SINGH	10000	Others
30	CHUNNU KUMAR PATEL	10000	Others
31	RAHUL SHARMA	30000	Others
32	ZWUNGREINGAYUNG MUIRENG	10000	Others
33	RAKESH KUMAR	10000	Others
34	NGARINMI LUIKHAM	10000	Others
35	ROHIT KUMAR JHA	10000	Others
36	JAGDISH B	10000	Others
37	K V SARALA	10000	Others
38	KULDEEP JAISWAL	90000	Others
39	JYOTIRMA YEE JAISWAL	90000	Others
40	MANOJ BHALOTIA	100000	Others
41	BUDH RAJ AGARWAL	100000	Others
42	RAKESH KUMAR	50000	Others
43	AJAY KR AGARWAL	25000	Others
44	DEW DROP SALES P LTD	50000	Others
45	PRESTIGE SOFTWARE PVT LTD	95000	Others
46	GANGA SHARAN PANDEY	50000	Others
47	JIVAN JAISWAL	35000	Others
48	NARENDRA PRASAD TIWARI	100000	Others
49	AJAY KR SINGHAL HUF	10000	Others
50	INDRA DEV TIWARI	25000	Others
51	SHALINI SINGHAL	10000	Others
52	SAMEER JAIN	10000	Others
53	MAHESH KUMAR AGRAWALA	50000	Others
54	UMA AGRAWALA	50000	Others
55	RAMESH CHANDRA AGRAWALA	50000	Others
TOTAL		30,00,000	

“RESOLVED FURTHER THAT: The relevant date for the purpose of pricing of issue of the shares in accordance with the SEBI (ICDR) Regulations, 2009 be fixed as **31st August, 2014**, being the 30 day prior to 30th September, 2014 i.e., the date on which the Annual General Meeting of the shareholders is convened, in terms of Section 42, 62 of the Companies Act, 2013 to consider the proposed preferential issue. The equity shares allotted in terms of this resolution shall rank pari passu in all respects with the existing equity shares of the Company. The new equity shares to be allotted to the Investors shall be subject to a lock-in period in accordance with regulation 78 of the SEBI (ICDR) Regulations, 2009 and subsequent amendments thereto.

The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of equity shares, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Member of the Company in a General Meeting.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of shares of the Company the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of equity shares of the Company as it may in its absolute discretion deem fit and proper.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September to 30th September, 2014 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.

3. The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company’s Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).

4. Corporate Members are requested to send to the Company’s Registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.

5. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.

6. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the persons seeking re-appointment as Director.

7. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

8. In Compliances with 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 the resolutions set forth in this Notice. The e-voting period commences on 23rd of September,,2014 and ends on 25th of September,2014.During the period, Members of the company, holding shares either in physical form or in dematerialized form,may cast their vote electronically .The e-voting module shall be disabled by CDSL for voting thereafter .Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently. A separate communication is being sent to the members to avail of the e-voting facility.

9. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.rajputanafinance.com and on the website of CDSL www.votingindia.com within two days of passing of the resolution at the AGM of the company on 30th of September,2014 and communicated to the CSE Limited,where the shares of the company are listed.

10 .VOTING THROUGH ELECTRONICS MEANS

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" 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 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:

	For Members holding shares in Demat Form and Physical Form
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">• 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 8 digits of the sequence number in the PAN field.• In case the sequence 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.
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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

(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 <Company Name> 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.
- Institutional 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.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to 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 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 23rd of September,2014 and ends on 25th of September,2014 . During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th August,2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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 under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Item 4 & 5

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Mr. Ajay Agarwal and Mr. Shyam Kumar Khetan, at the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013, Mr. Ajay Agarwal and Mr. Shyam Kumar Khetan a, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Ajay Agarwal and Mr. Shyam Kumar Khetan as Independent Directors on the Board of the Company for a term upto five consecutive years.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Directors of the Company.

Item 6

Due to the enactment of majority provisions of the Companies Act, 2013, certain changes are required to be made in the Articles of Association of the Company. Some new articles/clauses are proposed to be inserted in relation to use of electronic mode for voting by members, participation in meeting of the Board by Directors, service of documents and maintenance of registers and records.

A general clause is also proposed to be inserted to the effect that if any provision as mentioned in the articles is inconsistent with the provisions of the Companies Act, 2013 and Rules made therein, then the provisions of the Companies Act, 2013 and rules made therein shall override the provisions of these Articles.

The Board therefore recommends the resolution under Section 14 of the Companies Act, 2013 as a special resolution for your approval.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays, till the date of the Annual General Meeting of the Company.

Item 7

The Company proposes to increase its capital base by way of infusion of equity. The Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution), has received a binding offer from the above mentioned strategic promote/ non-promoter investors (the "Investor") to subscribe to 30,00,000 equity shares of the Company of RS.10/- each for an aggregate issue size of Rs. 3,00,00,000/- (each an "Equity Share" and collectively the "Issue Shares"). The Board has accepted this offer at its meeting held on 14/08/2014. The Issue Shares allotted to the investors shall rank pari - passu with all other equity shares of the Company in respect of all rights including dividend.

It may be noted that in terms of Chapter VII of the SEBI ICDR Regulations, it is necessary to disclose the details of investors and certain other terms to the shareholders while seeking their approval for issuing the equity shares on preferential basis. Hence, the requisite approval of the shareholders is being sought and terms of the provisions of the Companies Act, 1956, and the SEBI ICDR Regulations, the relevant disclosures/details of which are given below:

The necessary information and disclosures pertaining to the proposed Preferential Allotment in terms of the regulation 73(1) of SEBI (ICDR) Regulations, 2009 are set out as below:

a) Object of the Issue:

Funds raised through the present issue are proposed to be utilized: (i) to scale up the operations in the present business;
(ii) to fund the future growth plans of the Company both organically or inorganically;
(iii) also to meet long term capital requirements of the Company and other general corporate purpose.

b) Intention of the Promoters/Directors/Key Management Persons to subscribe to this Offer:

None of the Director or KMP intention to subscribed to the offer, one of the promoter has the intention to subscribe the offer.

c) Shareholding Pattern before and after the Offer: (as of 31/08/2014)

Class of Shareholders	Pre Preferential Issue		Post Preferential Issue (Assuming full allotment of 30,00,000 Equity Shares)	
	No of Shares	% of share capital	No of Shares	% of share capital
A. Promoters &				
a. Indian Promoters	2	2.4%	6,02,400	19.43%
b. Foreign Promoter				
Total for Promoter Group	2,400	2.4%	6,02,400	19.43%
B. Public				
i Institutional				
ii Non Institutional				
- Bodies Corporate	6	69.46%	2,	6
- Individuals				
a. Individual shareholders holding nominal share capital up to Rs.1 Lakh	28,140	28.14%	2,88,140	9.30%
b. Individual shareholders holding nominal share capital excess of Rs.1 lakh			19,95,000	64.36 %
- NRIs/ OCBs				
- Clearing Members				
Total Public Shareholdings	97,600	97.60%	24,97,600	80.55%
GRAND TOTAL (A) + (B)	100,000	100.0%	31,00,000	100.0%

d) Consequential Changes in the Voting Rights:

Voting rights will change in tandem with the shareholding pattern.

e) Proposed time within which allotment shall be completed:

The Board proposes to allot the Equity Shares within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders in the Annual General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any Regulatory Authority or the Central Government, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.

f) The identity of the proposed allottees and the Percentage of Post Preferential Issue capital may be held by them:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares held prior to the Preferential Allotment	No. of Equity Shares to be issued and allotted	No. & % of Post Issue Equity and Voting Share Capital
1	MOHAN AGARWAL	Nil	500000	16.13
2	SAKET JALAN	Nil	600000	19.35
3	PINTU AGARWAL	Nil	50000	1.61
4	NITIN JAJODIA	Nil	50000	1.61
5	SHEELA SUBRAMANYA	Nil	10000	0.32
6	SUMAN KUMAR SINGH	Nil	10000	0.32
7	PRATHIMA	Nil	10000	0.32
8	SAHANA	Nil	10000	0.32
9	JK SHARAMA	Nil	100000	3.23
10	VIJAY J DADHICH	Nil	50000	1.61
11	REKHA SHARMA	Nil	50000	1.61
12	ANMOL DADHICH	Nil	50000	1.61
13	JIA JAIN	Nil	150000	4.84
14	RAKESH AGRAWAL	Nil	50000	1.61
15	SHIV SHARMA	Nil	50000	1.61
16	RAM KRISHN SINGH	Nil	30000	0.97
17	RASHMI SARAF	Nil	20000	0.65
18	MARE GOWDA	Nil	10000	0.32
19	GOVINDE GOWDA	Nil	10000	0.32
20	SONU PARIDA	Nil	10000	0.32
21	RATAN KUMAR SINGH	Nil	10000	0.32
22	VARSHA SURESH	Nil	10000	0.32
23	MAHESH N	Nil	10000	0.32
24	DHARMENDRA KUMAR SINGH	Nil	10000	0.32
25	NIRAJ KUMAR SINGH	Nil	10000	0.32
26	VIVEK SINGH	Nil	10000	0.32
27	SUNIL KUMAR R	Nil	10000	0.32
28	SHARAT KUMAR SINGH	Nil	10000	0.32
29	VINAY SINGH	Nil	10000	0.32
30	CHUNNU KUMAR PATEL	Nil	10000	0.32
31	RAHUL SHARMA	Nil	30000	0.97
32	ZWUNGREINGAYUNG MUIRENG	Nil	10000	0.32
33	RAKESH KUMAR	Nil	10000	0.32
34	NGARINMI LUIKHAM	Nil	10000	0.32
35	ROHIT KUMAR JHA	Nil	10000	0.32
36	JAGDISH B	Nil	10000	0.32
37	K V SARALA	Nil	10000	0.32
38	KULDEEP JAISWAL	Nil	90000	2.90
39	JYOTIRMAYEE JAISWAL	Nil	90000	2.90
40	MANOJ BHALOTIA	Nil	100000	3.23
41	BUDH RAJ AGARWAL	Nil	100000	3.23

42	RAKESH KUMAR	Nil	50000	1.61
43	AJAY KR AGARWAL	Nil	25000	0.81
44	DEW DROP SALES P LTD	Nil	50000	1.61
45	PRESTIGE SOFTWARE PVT LTD	Nil	95000	3.06
46	GANGA SHARAN PANDEY	Nil	50000	1.61
47	JIVAN JAISWAL	Nil	35000	1.13
48	NARENDRA PRASAD TIWARI	Nil	100000	3.23
49	AJAY KR SINGHAL HUF	Nil	10000	0.32
50	INDRA DEV TIWARI	Nil	25000	0.81
51	SHALINI SINGHAL	Nil	10000	0.32
52	SAMEER JAIN	Nil	10000	0.32
53	MAHESH KUMAR AGRAWALA	Nil	50000	1.61
54	UMA AGRAWALA	Nil	50000	1.61
55	RAMESH CHANDRA	Nil	50000	1.61

g) Lock-in:

The aforesaid allotment of Equity Shares arising shall be locked in as per the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009.

h) Change in the control or composition of the Board:

Subsequent to the proposed issue of Equity Shares on Preferential Basis, there will neither be a change in control nor a change in the management of the Company. However, there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment of equity shares.

i) Price of the Issue:

The preferential allotment of 30,00,000 equity shares of the face value of Rs. 10/- each shall be issued at a price of Rs. 10/- (Rupees Ten Only) per equity share, in compliance with Chapter VII of SEBI (ICDR) Regulations, 2009.

j) Undertakings:

- (i) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.
- (ii) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

Date: 05/09/2014

By Order of the Board of Directors
For Rajputana Investment & Finance Limited

Registered Office:

98/7A, Harish Mukherjee Road
Kolkata-700025

Sd/-
Ajay Agarwal

DIRECTORS REPORT & MANAGEMENT DISCUSSION

TO THE MEMBERS OF,

RAJPUTANA INVESTMENT & FINANCE LIMITED

Your Directors have pleasure to submit their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

The performance of the company for the financial year ended 31st, March, 2014:

<u>PARTICULARS</u>	Year Ending March, 2014	Year Ending March, 2013
	Amount in Rs.	Amount in Rs.
Revenue from Operations	118,256.00	878,407.00
Other Income	89,673.00	-
Total Income	207,929.00	878,407.00
Less: Total Expenses	121,007.00	117,210.00
Profit before Tax	86,922.00	761,197.00
Less: Taxes	16,563.00	58,166.00
Profit after Tax	70,359.00	703,031.00
Balance carried to Balance Sheet	70,359.00	703,031.00

RESULT OF OPERATIONS

During the current period of operation, our company has shown a turnover of Rs.207,929.00. Your Directors report that the working of the Company for the year under review has resulted in a profit of Rs. 70,359.00 (after tax).

DIVIDEND:

Due to inadequate profits the board did not recommend any dividend.

PERSONNEL:

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

Your Company's work force and management have been working with mutual respect, co-operation and understanding. The Board wishes to appreciate the efforts put in by all the categories of employees towards the progress achieved by the Company during the year.

DIRECTOR:

The Board of Directors is experienced in their respective fields.

APPOINTMENT OF AUDITORS:

The Auditors **M/s. RMM & Associates. (FRN: 327045E)**, Chartered Accountants, retire at the forthcoming General Meeting and being eligible for re-appointment, the Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self-explanatory.

PUBLIC DEPOSIT:

The company has not accepted any deposit within the meaning of the section 74 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The necessary information U/s 217(1)(e) of the Companies Act, 1956 as required by the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 for Conservation of Energy, technology absorption and Foreign Exchange Earnings & Outgoings are not applicable to the Company.

RESEARCH AND DEVELOPMENT: NIL

AUDITORS REPORT

The Auditors have given their report on the annual accounts of the Company and there is no reservation or qualification made by them. The notes given in the Auditors' Report are self-explanatory and need no further clarification.

PARTICULARS OF EMPLOYEES:

Particulars of employees as required U/s 217(2A) of the Companies Act, 1956 as amended, are not applicable to the Company.

APPOINTMENT/RE-APPOINTMENT OF DIRECTORS:

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956 with correspondence to the Companies act, 2013, the Directors of the Company are eligible for retirement by rotation.

CORPORATE GOVERNANCE:

A report on Corporate Governance along with a Certificate from the Practicing Company Secretaries of the Company regarding the compliance with conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under Clause 49 of the Equity Listing Agreement are annexed to this Report.

PARTICULARS OF EMPLOYEES:

Particulars of employees as required U/s 217(2A) of the Companies Act, 1956 as amended, are not applicable to the Company

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of the provisions of Section 217(2AA) of the Companies Act, 1956, your Director Confirms as under:

- I. That in the preparation of the annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departure;
- II. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year viz., March 31, 2014 and of the profit of the Company for the year ended on that date;
- III. That the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- IV. That the directors have prepared the annual accounts ongoing concern basis.

EXTRACTS OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED ON 31.03.2014:

I. REGISTRATION AND OTHER DETAILS:-

- **CIN:** - L65929WB1941PLC010731
- **Registration Date:** - 22/09/1941
- **Name of the Company:** - Rajputana Investment & Finance Ltd
- **Category/Sub Category of the Company:** - Limited By Shares/Indian Non-Government Company
- **Address of Registered office and contact details:** - 98/7A, Harish Mukherjee Road, Kolkata- 700025
- **Listed Company:** - Yes

II) Registrar & Transfer Agent:-

Name	Address	Contact Details
IN- HOUSE		

REMUNERATION OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

Company is not paying remuneration to its Directors and KMP's. The Company is not paying any sitting fees to its Independent Director.

PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Company is not having any penalties and punishment neither on itself and nor on its directors

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Equity Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Director's Report.

ACKNOWLEDGEMENT

Lastly your Directors acknowledge the management team and executive staff who are instrumental to the growth of the Company. They also express their deep admiration and gratitude for the support and co-operation extended by the clients, bankers, investors, shareholders, and the media for their unwavering support through the years. Your Directors also wish to thank the employees at all levels, who through their sheer commitment, sense of involvement, utmost dedication and continued perseverance enabled the Company to achieve the overall development, growth and prosperity.

Place: Kolkata

Date: 30.05.2014

Registered Office:

98/7A, Harish Mukherjee Road,
Kolkata- 700025

By Order of the Board of Directors
For Rajputana Investment & Finance Ltd

Sd/-
Ajay Agarwal
Director

MANAGEMENT DISCUSSION & ANALYSIS

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) is structured as follows:

- **Overview of Indian Economy**
- **Financial Performance and Highlights**
- **Internal Control Systems and adequacy**
- **Material Development in Human Resources**

OVERVIEW OF INDIAN ECONOMY

The Indian economy is estimated to have registered a growth rate of 5.0 per cent in 2012-13 in terms of gross domestic product at factor cost at constant 2004-05 prices, following a growth of 6.2 per cent in 2011-12. Growth in 2011-12 and 2012-13 is on the lower side, in the context of the decadal average of 7.9 per cent during 2003-04 to 2012-13. This is attributable mainly to weakening industrial growth in the context of tight monetary policy followed by the Reserve Bank of India (RBI) through most of 2011-12, and continued uncertainty in the global economy. With some moderation in headline WPI inflation, there has been a reduction in the repo rate by the RBI by 50 basis points in April, 2012 and by 25 basis points in January 2013.

The impact of tight monetary policy has been reflected in the quarterly growth rates of GDP. Quarterly GDP growth declined in each of the successive quarters between the fourth quarter of 2010-11, and the fourth quarter of 2011-12. The slowdown in the economy, particularly in the industry sector has entailed a lower-than budgeted growth in government revenues. However, measures undertaken as part of mid-course correction have helped in improving the expenditure outcome in 2012-13. Measures including the increase in the price of diesel by ` 5 per litre, allowing oil marketing companies (OMCs) to raise diesel prices by small amounts regularly, and a cap on the number of subsidized LPG cylinders are expected to rein in the fiscal deficit. Growth of exports for most of the current year remained in negative territory, and with imports picking up in recent months, the trade deficit increased to US\$ 147 billion during April-December 2012.

The current account deficit (CAD) at 4.6 per cent of GDP in the first half of 2012-13 is a cause for concern. The widening of the trade and current account deficits has been accompanied by a decline in the value of the Rupee since August 2011. After attaining an all-time low of ` 57.22 per US\$ on June 27, 2012 the Rupee rebounded and was in the range of 53-55 per US\$ in the month of January 2013. WPI inflation, after remaining persistently high during 2010-11 and 2011-12, has shown signs of moderation since December 2011. However, it has remained sticky at around 7 to 8 per cent over the last 12 months. With widespread reform measures initiated in recent months and the global economy poised for a moderate recovery in 2013-14, the Indian economy is expected to witness an improved outlook in 2013-14.

FINANCIAL INDUSTRY OVERVIEW

stocks, bonds, warrants, obligations/and/or other securities issued or guaranteed by any company constituted or carrying on business in India and/or by any Government, state, public body-or authority.

It is also into acquisition of shares, stocks, debentures, debenture stocks, bonds, warrants, obligations and/or other securities, by original subscription, participation in- syndicates, tender, purchase, exchange or otherwise and to subscribe the same, either conditionally or otherwise, and to exercise and powers conferred by or incidental to the ownership thereof.

The Company is also engaged in the business of financing, assisting, helping, supporting, promoting companies, firms, businesses, associations, concerns, corporations, partnership, individual or organization in the setting up, running, working, functioning, managing, conducting, operating of any commerce, industry, trade, business, profession etc. through loans and advances .As part of its strategy to expand business from this segment, it also advances deposits or lends money against securities and properties to or with any company, firm, person or association on such terms as may be determined, from time to time, and to lend and negotiate loans and every description and to transact business as financiers.

The Company offers specialized solutions for meeting specific liquidity requirements with technical insights into capital markets. Capital markets at present are going through turbulent times due to slow-down in domestic economy, slow-down in reforms, uncertain global economic environment, economic crisis faced by a few countries in Europe, fluctuations in currency rates, etc. Although the inflation has remained steady during the year but it is still under pressure due to hike in petrol prices, burden of diesel subsidies, high fiscal deficit, etc. However, we feel that the opportunities will soon arise in the markets upon the corrective policies by the government and better fiscal management which will strengthen the economy.

INTERNAL CONTROL SYSTEM & ADEQUACY

Internal Control Systems has been designed to provide reasonable assurance that assets are Safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

Financial performance

During the fiscal 2014, the total Revenue generated by the Company was Rs.207,929.00 and during the previous year it was Rs.878,407.00. Profit after tax for the fiscal 2014 was Rs.70,359.00 as compared to the previous year's Rs.703,031.00

- Gross Revenue stood at Rs. 207,929.00 for fiscal 2014.
- Profit before Taxes of fiscal 2014 was Rs.86,922.00.
- Profit After Taxes of fiscal 2014 was Rs.70,359.00.

Basic Earnings per share for fiscal 2014 was Rs.0.70 per share.

Cautionary statement

Statements in this report on management discussion and analysis, describing the Company's objectives, estimates, expectations or predictions are all 'forward-looking statements within the meaning of the applicable securities, laws and regulations. These statements are based on certain assumptions and expectations regarding future events. The Company assumes no responsibility whatsoever to publicly amend, modify or revise any 'forward-looking statements on the basis of any subsequent information, developments and events.

ANNEXURE 'A' TO DIRECTORS' REPORT - REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

Your company philosophy is to continue to enhance the value of its stakeholders including shareholders, customers, employees' lenders and society at large. The company believes that good corporate governance practices are sine qua non for sustainable development of business. Your company believes that all actions and strategic plans should deliver fair value to its stakeholders. It is an integral part of the company core value which includes fairness, transparency integrity, equity, honesty and accountability .Your Company is compliance with the standards set out by clause 49 of the listing agreement with stock exchange.

BOARD OF DIRECTORS

(A) Composition Of the Board

The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Revised Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non - executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

The details of the composition of the Board as on 31.03.2014, attendance at the Board Meeting during the year and at the last Annual General Meeting, Number of Directorships, Membership/Chairmanship in other public companies are as follows:-

Sr No.	Name of the Director	Designation	Executive/ Non Executive/Promoter	Independent/ Non Independent
1.	Rama Shanker Bajoria	Director	Executive	Non Independent
2.	Mahesh Jatia	Director	Non-Executive	Independent
3.	Raj Kumar Sanganaria	Director	Non- Executive	Independent

(B) Board Meetings held in the Financial Year 2013-2014 and attendance of Directors

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) & number of other Directorship and Chairmanships/Memberships of Committees of each Director in various Companies as on 31st March, 2014– Board holds periodic meetings to review and discuss performance of the Company, its future plans, strategies and other pertinent items relating to the Company. During the financial year ended on 31st March, 2014, meeting of the Board of Directors held 6 (six) times on: 16/04/2013, 26/07/2013, 23/08/2013, 30/09/2013, 21/10/2013, 30/01/2014.

<u>Name</u>	<u>Designation</u>	<u>Board Meetings Attended</u>	<u>Whether Last AGM Attended</u>	<u>Directorships held in other Public Limited Companies incorporated in India</u>	<u>No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #</u>
Rama Shanker Bajoria	Executive Director	6	Yes	2	Nil
Mahesh Jatia	Independent Director	6	Yes	0	Nil
Raj Kumar Sanganaria	Independent Director	6	Yes	0	Nil

Pursuant to clause 49 of Listing Agreement with Stock Exchanges, Memberships/Chairmanships of only Audit Committees and Shareholders Grievance committee in all Public Limited companies (excluding Rajputana Investment & Finance Limited) have been considered.

The agenda and notes on agenda are circulated to the Board members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

(C) Change in the composition of the Board of Directors since the last Annual General Meeting

There has been no change in the composition of Board of Directors.

(D) Details of Sitting Fees, remuneration etc. paid to Directors

No sitting fee and directors remuneration was paid to any director during the year

COMMITTEE OF THE BOARD:

1. AUDIT COMMITTEE
2. NOMINATION & REMUNERATION COMMITTEE
3. SHAREHOLDERS INVESTOR GRIEVANCE COMMITTEE

AUDIT COMMITTEE

Your Company has an Audit committee comprising of 2 (Two) Non executive Directors and 1 (One) Executive Director. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The terms of reference of the Audit Committee included the power as laid down in clause 49(II)(C) and the role as stipulated in Clause 49(II)(D) of the listing agreement and review of the information as laid down in clause 49(II)(E).

Authority and Responsibilities

1. The Audit Committee reviews the Company's financial reporting process, disclosure of accounting treatment, 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, Compliance with listing and other legal requirements relating to financial statements, disclosure norms, internal control systems, risk management policies, accounting policies and practices, ensuring the quality and appropriateness of the Company's accounting and financial disclosures as well as quarterly/half yearly financial statements. It recommends appointment of Statutory Auditors fixes audit fees and reviews internal control systems, 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, scope for observations of the auditors and adequacy of the internal audit function, discussion with internal auditors any significant findings and follow up there on, To review the functioning of the Whistle Blower mechanism, 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 & background, etc. of the candidate etc.

In addition to the above, Following is the review of Audit Committee:

1. Management discussion and analysis of financial condition and results of operations;
 2. Statement of significant related party transactions submitted by management;
 3. Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
 4. Internal audit reports relating to internal control weaknesses;
 5. To review the annual financial statements and to recommend their adoption to the Board, with particular Reference to disclosure of any related party transaction.
 6. To review the Quarterly financial statements and recommend their adoption to the Board.
 7. The appointment, removal and terms of remuneration of the Chief internal auditor;
- As required under Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement, the new "Terms of Reference" of the Audit Committee were approved by the Board of Directors.

During the financial year ended on 31st March, 2014, five (5) meetings of the Audit committee were held on 11/04/2013, 25/07/2013, 17/08/2013, 18/10/2013, 28/01/2014. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings</u>
MAHESH JATIA	Chairman	Independent Director/Non-Executive	5
RAJKUMAR SANGANARIA	Member	Independent Director/Non-Executive	5
RAMA SHANKER BAJORIA	Member	Executive Director/Non-Independent	5

The Chairman is a permanent invitee to the Committee. The representative of Statutory Auditors is permanent invitee to the Audit committee meetings.

Unaudited quarterly and audited annual financial results were reviewed, analyzed and confirmed by the committee before they were approved by the Board of Directors for submission to the stock exchanges and publication in newspaper in compliance of clause 41 of the Listing Agreement.

The Annual Accounts for the year ended 31st March, 2014 were duly reviewed by the Audit Committee at its meeting held on 14.04.2014, prior to adoption by the Board.

WHISTLE BLOWER MECHANISM/ VIGIL MECHANISM

The Board and Audit committee in their meeting held on 28.01.2014 has duly established, reviewed & approved a mechanism for employees & directors to report concerns about unethical behavior, actual or suspected fraud, or violation of our code of conduct or ethics policy. It also provides for adequate safeguards against victimization of employees & directors who avail of the mechanism, and also allows direct access to the Chairperson of the audit committee in exceptional cases.

NOMINATION & REMUNERATION COMMITTEE

Pursuant to provisions of section 178 of Companies Act 2013 and applicability of clause of Listing Agreement and amendments thereupon the existing Remuneration Committee of the company be renamed as Nomination & Remuneration Committee and accordingly has revised the terms of reference of the said committee in the Board Meeting Held on 19/08/2013.

The said Nomination & Remuneration Committee comprises of 2 non executives & 1 executives director. During the financial year ended on 31st March, 2014, five (5) meetings of the Audit committee were held on 11/04/2013, 25/07/2013, 17/08/2013, 18/10/2013, 28/01/2014. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings</u>
MAHESH JATIA	Chairman	Independent Director/Non-Executive	5
RAJKUMAR SANGANARIA	Member	Independent Director/Non-Executive	5
RAMA SHANKER BAJORIA	Member	Executive Director/Non-Independent	5

SHAREHOLDER'S/INVESTOR GRIEVANCE COMMITTEE

Your Company constituted the Committee to oversee the redressal of shareholders' grievances relating to transfer of shares, non-receipt of annual report, dividend etc. During the financial year ended on 31st March, 2014, four (4) meetings of the Committee were held on 19.04.2013, 18.07.2013, 20.10.2013, 20.01.2014 which was attended by all the members of the Committee. The composition of the Committee is as follows:

Name	Designation	Category
MAHESH JATIA	Chairman	Independent Director/Non-Executive
RAJKUMAR SANGANARIA	Member	Independent Director/Non-Executive
RAMA SHANKER BAJORIA	Member	Executive Director/Non-Independent

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2013	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2014	0

II. CODE OF CONDUCT

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct has also been placed on Company's Website.

III. DECLARATION FOR COMPLIANCE OF CLAUSE 49(I)(D)

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2014.

Date: 30th May, 2014
Place: Kolkata

Sd/-
Ajay Agarwal
Director

IV. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED

Details of directors being appointed/re-appointed have been disclosed in the notice of the Annual General Meeting, i.e. brief resume, nature of expertise in specific functional areas, numbers of directorships and committee memberships and their shareholding in the company.

V. GENERAL BODY MEETINGS

(A) Location & time for the last three Annual General Meetings:

Annual General Meeting for the year ended	Date & Time	Venue
31st March, 2013	30th September, 2013, at 11.30 A.M	98/7A, HARISH MUKHERJEE ROAD, KOLKATA - 700025, WEST BENGAL
31st March, 2012	28th September, 2012, at 11.30 A.M	98/7A, HARISH MUKHERJEE ROAD, KOLKATA - 700025, WEST BENGAL
31st March, 2011	30th September, 2011, at 2.30 A.M	98/7A, HARISH MUKHERJEE ROAD, KOLKATA - 700025, WEST BENGAL

Special Resolution Passed in the Previous 3 AGMs:

No Special Resolution has been passed in the previous 3 AGMs.

VI. POSTAL BALLOT

No Resolution has been passed during last three financial years through Postal Ballot Rules.

Details of Compliance Officer:

Name	RAMA SHANKER BAJORIA
Address	98/7A, HARISH MUKHERJEE ROAD, KOLKATA - 700025, WEST BENGAL
Email-Id	rajputanainvestment@gmail.com

VII. DISCLOSURES

- (a) A statement in summary form of transactions with related parties in the Ordinary course of business is placed periodically before the Audit committee. The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. For the list of disclosures of related party relationship and transactions as per Accounting Standard AS-18, “Related Party Disclosures”, Additional Notes to the Annual Audited Accounts of the Company for the financial year ended on 31st March, 2014 may be referred to.
- (b) The Company has duly complied with the requirements of the regulatory authorities on capital market. No structures were imposed on the Company by the SEBI, or any statutory authority on any matter related to capital markets during the last three year.
- (c) There was no pecuniary relationship or transactions between the Company and the Non Executive Directors.
- (d) While preparing financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard issued by The Institute of Chartered Accountants of India was followed.
- (e) The Company does not presently have a Whistle Blower policy.
- (f) The Board has received disclosures from senior management personnel relating to material financial and Commercial transaction in which they and/or their relatives have personal interest.
- (g) A Management Discussion and Analysis Report has been included as a part of the Directors’ Report to the Shareholders for the financial year ended 31st March, 2014.
- (h) **Details of Compliance with Clause 49 Listing Agreement with Stock Exchange:**
- All mandatory requirements under this clause have been appropriately complied with.
 - The company does not have a remuneration committee, which is not a mandatory requirement under this clause as reported in paragraph iii above.
 - Other non mandatory requirements will be adopted by your Company’s Board as and when required and/or deemed necessary.
 - The Company does not have any Indian Subsidiary Company and hence provision of an Independent Director of the Company on the Board of such Subsidiary Company is not applicable.

VIII. MEANS OF COMMUNICATIONS

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Calcutta Stock Exchange, Bombay Stock Exchange Ltd. and published in the leading English Newspapers and in vernacular language Newspaper.

IX. GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

X. SHAREHOLDERS' INFORMATION

a. Annual General Meeting

The information regarding Annual General Meeting for the financial year ended on 31st March 2014 is as follows :-

Day & Date	30 TH September,2014
Time	11 : 00am
Venue	98/7, Harish Mukherjee Road, Kolkata-700025

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30,2013	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2013	
Financial reporting for the quarter ending December 31,2013	
Financial reporting for the quarter ending March 31,2014	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2014	Last week of September 2015

- c. Financial Year** : 1st April 2013 to 31st March, 2014.
- d. Date of Book Closure** : 22nd to 29th September, 2014
- e. Dividend Payment Date** : No Dividend has been recommended for the year under review.
- f. Listing of Shares** : The Calcutta Stock Exchange Limited (CSE),
- g. ISIN** : -
- h. Scrip Code** : **CSE: 28089**
- i. Registrar & Share Transfer Agent** : In- House

j. Share Transfer Systems

As on 31st March, 2014, 100,000 shares of the Company are in physical form. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt of the transfer, subject to documents being valid and complete in all respects. The Company also obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

k. Shareholding pattern as on 31st March 2014

- Distribution of Shareholding as on 31st March, 2014:

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDE RS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
UPTO 5000	500	98.23	12,340	12.34
5001-10000	-		-	
10001-20000	-		-	
20001-30000	-		-	
30001-40000	-		-	
40001-50000	-		-	
50001-100000	5	0.98	42,460	42.46
100001 AND ABOVE	4	0.79	45,200	45.20
TOTAL	509	100	100,000	100

- Category of Shareholders as on 31st March, 2014:

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of shareholdings</u>
Promoters & Promoter Group	27,650	27.65
Institutional Investors	0	0
Bodies Corporate	60,010	60.01
Indian Public	12,340	12.34
Total	100,000	100.00

I. Dematerialization of Equity Shares & Liquidity as on 31.03.2014

Particulars of Shares	Equity Shares of Rs.10 each	
	Number	% of Total
Held with CDSL	-	-
Held with NSDL	-	-
Physical Form	100,000	100
Total	100,000	100

m. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on equity

Not Applicable.

n. Reconciliation of Share Capital Audit

A Practicing Company Secretary carried out Reconciliation of share capital audit to reconcile total issued and listed capital. The Audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form (none of the shares of the company are in dematerialized form) .This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges.

o. Investors' Correspondence:

The Shareholders can contact the Company for Secretarial matters 98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal.

**Independent Auditor's Report
To the Members of Rajputana Investment & Finance Ltd**

Report on the Financial Statements

We have audited the accompanying financial statements of **RAJPUTANA INVESTMENT & FINANCE LTD** (the Company) which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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"). 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

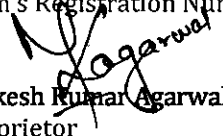
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, 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.



2. As required by section 227(3) of the Act, we report that:
- 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;
 - 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;
 - the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For R M M & Associates.
Chartered Accountants
Firm's Registration Number: 327045E


Mukesh Kumar Agarwal
Proprietor
Membership No. 066597



Place: Kolkata
Date: 30th May, 2014

Annexure referred to in paragraph 'Report on Other Legal and Regulatory Requirement' of our report of even date

- (i) (a) There are no fixed assets in the company. Hence the clause is not applicable.
- (ii) (a) There was no physical inventory maintained by the company during the year, therefore the provisions of clause (ii) of Paragraph 4 of the order is not applicable.
- (iii) (a) Based on the audit procedures applied by us and according to the information provided to us by the management there are no loans given to or taken from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (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 the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any weaknesses in the internal control system.
- (v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts and arrangements referred to in sec 301 of the Act have been entered into 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 as specified in clause (v)(b) of Para 4 of CARO are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore the provisions of Sections 58A, 58AA or any other relevant provisions of the Act and the Rules made there under are not applicable to the Company.
- (vii) The company has no internal audit system commensurate with its size and the nature of its business.
- (viii) To the best of our knowledge and explanation, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the company.
- (ix) (a) According to the records of the company and information and explanations given to us, the company has been generally regular in depositing undisputed statutory dues with the appropriate authorities during the year and no undisputed amounts payable were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.
(b) According to the records of the company and information and explanations given to us, there are no dues outstanding of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess and Service Tax on account of any dispute.
- (x) The company has no accumulated losses at the end of the financial year. It has not incurred cash losses during the period covered by the report as well as in the immediately preceding financial year.
- (xi) The company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (xii) According to the information and explanations given to us and based on documents and records produced to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

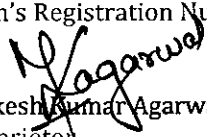


- (xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.
- (xiv) In our opinion and according to the information and explanation given to us, the company is dealing or trading in shares, debentures and other investments, the company has made proper records and made timely entries of the investments held by the company and all the investments are held in the name of the company.
- (xv) According to the information and explanations given to us, the company has not given any guarantee to a bank for any concern.
- (xvi) The company has not taken any term loan during the year.
- (xvii) As informed and explained to us, the company has not raised any funds on short-term basis, therefore the provisions of clause (xvii) of Paragraph 4 of the order is not applicable.
- (xviii) During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of Act.
- (xix) The company has not issued any debentures, so it was not required to create any security or charge in this respect.
- (xx) The company has not raised any money through public issue during the year.
- (xxi) To the best of our knowledge and belief and 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 R M M & Associates.

Chartered Accountants

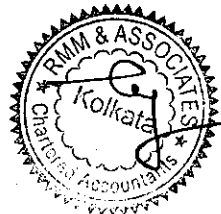
Firm's Registration Number: 327045E


Mukesh Kumar Agarwal
Proprietor

Membership No. 066597

Place: Kolkata

Date: 30th May, 2014



RAJPUTANA INVESTMENT & FINANCE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	NOTE NO.	AS AT 31-Mar-2014	AS AT 31-Mar-2013
EQUITY AND LIABILITIES			
Shareholders' Funds :			
Share Capital	1	1,000,000	1,000,000
Reserves and Surplus	2	2,131,044	2,060,685
		3,131,044	3,060,685
Current Liabilities			
Other Current Liabilities	3	89,106	77,524
Short Term Provisions	4	724	135,155
		89,830	212,679
TOTAL :		3,220,874	3,273,364
ASSETS			
Non-Current Assets			
Long Term Investments	5	972,610	1,017,020
Current Assets			
Cash and Bank Balances	6	2,142,930	2,179,510
Other Current Assets	7	105,334	76,834
TOTAL :		3,220,874	3,273,364

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS : NOT

Signed in terms of our report of even date
For R M M & Associates.
Chartered Accountants
Firm Regn.(with ICAI) No.327045E

M. Agarwal
Mukesh Kumar Agarwal
Proprietor
C. A. Membership No.066597



Rajputana Investment and Finance Ltd

Shyam Kumar

Director

Rajputana Investment and Finance Ltd

Agarwal

Director

DIRECTORS

Kolkata, dated the 30th day of May, 2014

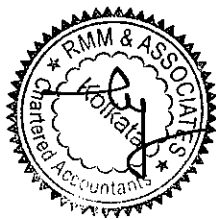
RAJPUTANA INVESTMENT & FINANCE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	NOTE NO.	For Year Ended 31-Mar-2014	For Year Ended 31-Mar-2013
INCOME :			
Revenue from operations	8	118,256	878,407
Other Income	9	89,673	-
TOTAL REVENUE :		<u>207,929</u>	<u>878,407</u>
EXPENSES :			
Employees Benefit Expenses	10	-	-
Other Expenses	11	121,007	117,210
TOTAL EXPENSES :		<u>121,007</u>	<u>117,210</u>
Profit before tax		86,922	761,197
Tax Expenses			
Current Tax		16,563	135,000
Provision for Income Tax for earlier year		-	-
Mat Credit Entitlement		-	(76,834)
		<u>16,563</u>	<u>58,166</u>
Profit / (Loss) for the year		70,359	703,031
Earning per Equity Share (Note 12 G)			
Basic		0.70	7.03
Diluted		0.70	7.03

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS : NOTE : 12

Signed in terms of our report of even date
For R M M & Associates.
Chartered Accountants
Firm Regn.(with ICAI) No.327045E

M. Agarwal
Mukesh Kumar Agarwal
Proprietor
C. A. Membership No.066597



Rajputana Investment and Finance Ltd

Shyam Kumar

Director

Rajputana Investment and Finance Ltd

Agarwal

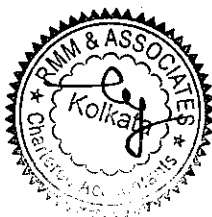
Director

D I R E C T O R S

Kolkata, dated the 30th day of May, 2014

RAJPUTANA INVESTMENT & FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	FOR THE YEAR ENDED	
	31.03.2014	31.03.2013
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit / (Loss) before Tax	86,922	761,197
Adjustment for :		
Loss/(Profit) on Sale of Investments	31,857	(772,763)
Diminution in value of Investments or (write back)	(15,947)	8,572
Interest / Dividend Income	(191,597)	(105,644)
Operating Profit/(Loss) before working capital changes	(88,765)	(108,638)
Adjustment for :		
Receivables	(28,500)	-
Trade Payables & Other Liabilities	11,582	12,706
Cash Generated from Operations	(105,683)	(95,932)
Taxes Paid/Adjustments (Net)	(150,994)	(15,845)
NET CASH FROM OPERATING ACTIVITIES	(256,677)	(111,777)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of / Application for Investments	-	-
Sale of Investments/refund of Share Application	28,500	1,855,029
Interest Received	89,288	-
Dividend Received	102,309	105,644
NET CASH USED IN INVESTING ACTIVITIES	220,097	1,960,673
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings / Loan Refunds	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
Net (Decrease)/Increase		
in Cash & Cash equivalents	(36,580)	1,848,896
Cash & Cash equivalents :		
at start of the Year	2,179,510	330,614
at close of the Year	2,142,930	2,179,510



Signed in terms of our report of even date

For R M M & Associates.

Chartered Accountants

Firm Regn. (with ICAI) No.317224E

Mukesh Kumar Agarwal

Proprietor

C. A. Membership No.066597

Rajputana Investment and Finance Ltd

Shyam Kumar

Director

Rajputana Investment and Finance Ltd

Agarwal

Director

DIRECTORS

Kolkata, dated the 30th day of May, 2014

RAJPUTANA INVESTMENT & FINANCE LIMITED
NOTES ANNEXED TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

P A R T I C U L A R S	AS AT 31-Mar-2014	AS AT 31-Mar-2013
NOTE : 1 : SHARE CAPITAL		
AUTHORISED :		
500,000 (Previous Year : 500,000) Equity Shares of Rs.10/- each	<u>5,000,000</u>	<u>5,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP :		
100,000 (Previous Year : 100,000) Equity Shares of Rs.10/- each fully paid up in cash	<u>1,000,000</u>	<u>1,000,000</u>
(a) Names of Shareholders holding more than 5% Shares (Equity Shares of Rs.10/- each fully paid.)	No. of Shares & %	No. of Shares & %

(As per Annexure)

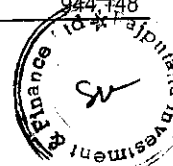
- (b) There has been no change/movements in numbers of shares outstanding at the beginning and at the end of the reporting period.
- (c) The Company has only one class of issued shares, i.e. Equity Shares having face value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. The dividend, if any, proposed by the Board of Directors is subject to the approval of shareholders in the relevant Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholdings.
- (d) The Company does not have any Holding Company / ultimate Holding Company.
- (e) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.
- (f) The Company has not allotted any shares as fully paid up pursuant to contract(s) without payment being received in cash within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (g) The Company has not allotted any shares as fully paid up by way of bonus shares within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (h) The Company has not bought back any shares within a period of 5 years preceding the date as at which the Balance Sheet is prepared.
- (i) No securities convertible into Equity/Preference Shares have been issued by the Company during the year.
- (j) No calls are unpaid by any Director or Officer of the Company.
- (k) No shares have been forfeited by the Company.



RAJPUTANA INVESTMENT & FINANCE LIMITED
NOTES ANNEXED TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	AS AT 31-Mar-2014	AS AT 31-Mar-2013
NOTE : 2 : RESERVES AND SURPLUS :		
General Reserve :		
As per last Financial Statements	160,000	160,000
Reserve Fund :		
(See Note 12 H)		
As per last Financial Statements	73,000	73,000
Surplus :		
Balance as per last Financial Statements	1,827,685	1,124,654
Add: Profit after tax for the year	70,359	703,031
	1,898,044	1,827,685
TOTAL :	2,131,044	2,060,685
NOTE : 3 : OTHER CURRENT LIABILITIES :		
Other payables		
Outstanding Expenses	89,106	77,524
TOTAL :	89,106	77,524
NOTE : 4 : SHORT TERM PROVISIONS :		
Other provisions :		
For Taxation	135,000	151,000
Less : Advance / Provisional Payment of Taxes & TDS	134,276	15,845
TOTAL :	724	135,155
NOTE : 5 : NON-CURRENT INVESTMENTS :		
(Long Term - Other than trade - Valued at cost unless otherwise stated)		
Fully Paid Shares in Joint Stock Companies		
QUOTED :		
Equity Shares		
Bajaj Auto Ltd. 10 1200	50,830	50,830
Bajaj Holdings & Investments Ltd. 10 600	129,950	129,950
Bajaj Finserv Ltd. 10 600	49,220	49,220
Bengal & Assam Co. Ltd. 10 13	10,875	10,875
(Less) : Provision for diminution	(6,488)	(7,415)
	4,387	3,460
Binny Ltd. 5 1900	60,358	60,358
Binny Mills Ltd. 10 271	-	-
Chennai Petroleum Corpn. Ltd. 10 200	17,600	17,600
	(3,900)	-
	13,700	17,600
DCM Sriram Ltd. 2 16000	251,000	251,000
(Formerly DCM Sriram Consolidated Ltd.)		
DCM Sriram Industries Ltd. 10 1000	170,000	170,000
(Less) : Provision for diminution	(117,800)	(131,750)
	52,200	38,250
Farseen Rubber Industries Ltd. 10 44400	74,273	74,273
I F C I Ltd. 10 800	39,600	39,600
(Less) : Provision for diminution	(18,360)	(18,720)
	21,240	20,880
Oil & Natural Gas Corpn Ltd. 5 756	94,500	94,500
Tata Chemicals Ltd. 10 1000	132,280	132,280
Uniworth Ltd. 10 2000	206,750	206,750
(Less) : Provision for diminution	(205,510)	(205,210)
	1,240	1,540
Preference Shares		
Sree Royal Seema Alkalies & Allied Chemicals Ltd. 10 1000	52,600	52,600
(Less) : Provision for diminution	(43,630)	(48,540)
	8,970	8,060
TOTAL(A)	944,148	926,101

TOTAL(A)



Contd.....

RAJPUTANA INVESTMENT & FINANCE LIMITED
NOTES ANNEXED TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	FACE VALUE EACH SHAR	AS AT 31-Mar-2014		AS AT 31-Mar-2013	
		NO. OF SHARES		NO. OF SHARES	
NOTE : 5 : NON-CURRENT INVESTMENTS : (Contd.)					
(Long Term - Other than trade - Valued at cost unless otherwise stated)					
Fully Paid Shares in Joint Stock Companies					
UNQUOTED :					
Equity Shares					
Atlas & Union Jute Press Co. Ltd.	10	500	1,500	500	1,500
Bihar Cable Wires	10	200	206	200	206
Mohini Sugar Mills Ltd.	10	600	156	600	156
Hindustan Commercial Bank Ltd.	10	350	24,850	350	24,850
Hindustan Mercantile Bank Ltd.	10	25	1,750	25	1,750
S. V. Global Mills Ltd.	5	1900	-	1900	-
Karnataka Estates Ltd.	5	-	-	1900	60,357
			28,462		88,819
TOTAL(B) :			972,610		1,017,020
GRAND TOTAL :			972,610		1,017,020
Aggregate Book Value :					
Quoted Investments			1,339,836		1,339,836
Unquoted Investments			28,462		88,819
Aggregate Market Value of quoted investments			6,856,964		5,617,337
Aggregate provision for diminution in value of investments			395,688		411,635

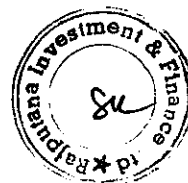
NOTE : 6 : CASH AND BANK BALANCES :

Cash and Cash Equivalents :

Balances with Scheduled Banks					
In Current Account			135,423		2,176,114
In Term Deposit Account having maturity of more than 3 months but less than 12 months			2,002,693		
Cash on Hand			4,814		3,396
TOTAL :			2,142,930		2,179,510

NOTE : 7 : OTHER CURRENT ASSETS :

MAT Credit Entitlement			76,834		76,834
Receivable against Sale of Investments			28,500		-
TOTAL :			105,334		76,834



RAJPUTANA INVESTMENT & FINANCE LIMITED
NOTES ANNEXED TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	For Year Ended 31-Mar-2014	For Year Ended 31-Mar-2013
NOTE : 8 : REVENUE FROM OPERATIONS :		
Dividend on Shares	102,309	105,644
Profit on Sale of Investments	-	772,763
Provision for Diminution in value of Investments written back	15,947	
TOTAL :	<u>118,256</u>	<u>878,407</u>
NOTE : 9 : OTHER INCOME :		
Refund of earlier year	385	
Interest from Bank	89,288	-
TOTAL :	<u>89,673</u>	<u>-</u>
NOTE : 10 : EMPLOYEES BENEFIT EXPENSES :		
Personnel Expenses :		
Salary and Bonus	-	-
TOTAL :	<u>-</u>	<u>-</u>
NOTE : 11 : OTHER EXPENSES :		
General Expenses	132	31
Advertisement	764	-
Listing Fees	11,582	11,582
Rates and Taxes	4,450	4,350
Service and Office Charges	18,000	18,000
Filing Fee	1,500	1,500
Bank and Demat Charges	-	700
Payment to Auditors :(Including Service Tax)		
As Audit Fees	12,360	12,360
Law & Professional Charges	40,362	60,115
Loss on sale of Investments	31,857	-
Diminution in value of Investments	-	8,572
TOTAL :	<u>121,007</u>	<u>117,210</u>



RAJPUTANA INVESTMENT & FINANCE LIMITED
NOTES ANNEXED TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

For 2013-14

For 2012-13

NOTE : 12 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

- A. Contingent Liabilities not provided for in books of accounts NIL NIL
- B. Estimated amount of Capital Contracts remaining outstanding (net of advances) NIL NIL
- C. Since there is no Trading / Manufacturing activities, there is no information relevant to Trading / Manufacturing.
- D. **SIGNIFICANT ACCOUNTING POLICIES :**
- a) These accounts are prepared on historical cost concept and on the basis of accounting principles of a going concern.
 - b) Accounting Policies unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.
 - c) The Company does not have any Fixed Assets, hence the policy in respect thereof shall be formulated as and when the need arises.
 - d) Since the Company does not have any Fixed Assets, the policy in respect of Depreciation will be formulated as and when the need arises.
 - e) Revenue recognition is on accrual basis unless otherwise stated.
 - f) Long Term Investments are stated at cost less provision for diminution, other than temporary, in value of such investments determined for each investment individually.
 - g) Policy in respect of inventories shall be formulated as and when the need arises.
- E. Since there are no employees, no provision for gratuity is required to be made.
- F. There is no earning, expenditure and/or import involving foreign currency.

G. Earning per Share :

PARTICULARS

	For 2013-14	For 2012-13
a) Weighted Number of Equity Shares	100000	100000
b) Profit / (Loss) after Tax (Rs.)	70,359	703,031
c) Basic & Diluted Earning / (Loss) per Equity Share (Rs.)	0.70	7.03
d) Face Value per Equity Share (Rs.)	10	10

H. Reserve Fund as shown in the Balance Sheet represents reserve created in accordance with the provisions of Section 45-IC of the Reserve Bank of India Act, 1934.

I. RELATED PARTY DISCLOSURES-As per Accounting Standards (AS)18 :

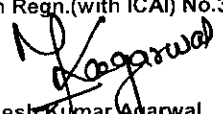
<u>Name of the related parties</u>	<u>Relation</u>	
a) Key Management Personnel		
1) Sri Rama Shanker Bajoria	Director	
2) Sri Rajkumar Sanganageria	Director	
3) Sri Mahesh Jatia	Director	
b) Enterprises over which key management personnel have significant influence irrespective of whether transactions have occurred or not		
1) Farseen Rubber Industries Ltd	Associate Company	
2) Brijbhoomi Farms & Construction Pvt. Ltd	Associate Company	
c) Transaction with related parties :	For 2013-14	For 2012-13
Advance given to Farseen Rubber Industries Ltd.	-	Rs.800,000
Advance refunded from Farseen Rubber Industries Ltd.	-	Rs.800,000
Opening balance at the beginning of the year	-	-
Closing balance at the end of the year	-	-

Signed in terms of our report of even date

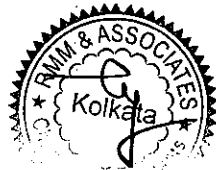
For R M M & Associates.

Chartered Accountants

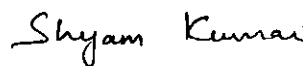
Firm Regn. (with ICAI) No.317224E


Mukesh Kumar Agarwal
Proprietor

C. A. Membership No.066597



Rajputana Investment and Finance Ltd



Director

Rajputana Investment and Finance Ltd



Director

DIRECTORS

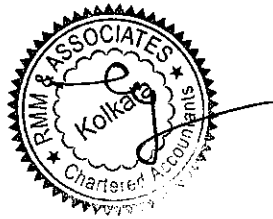
RAJPUTANA INVESTMENT & FINANCE LIMITED

	FACE VALUE	NO. OF	Cost	Market Value	Cost More than	Market Value
	PER SHARE					
	Rs.		Rs.	Rs.	Rs.	Rs.
INVESTMENTS IN QUOTED SHARES						
Bajaj Auto Ltd.	10	1200	50,830	2,493,960	-	2,078.30
Bajaj Holdings & Investments Ltd.	10	600	129,950	609,000	-	1,015.00
Bajaj Finserv Ltd.	10	600	49,220	474,120	-	790.20
Bengal & Assam Co. Ltd.	10	13	10,875	4,387	6,488	337.45
Binny Ltd.	5	1900	60,358	141,550	-	74.50
Binny Mills Ltd.	10	271	-	143,210	-	528.45
Chennai Petroleum Corpn. Ltd.	10	200	17,600	13,700	3,900	68.50
DCM Sriram Ltd.	2	16000	251,000	1,477,600	-	92.35
DCM Sriram Industries Ltd.	10	1000	170,000	52,200	117,800	52.20
Farseen Rubber Industries Ltd.	10	44400	74,273	888,000	-	20.00
I F C I Ltd.	10	800	39,600	21,240	18,360	26.55
Oil & Natural Gas Corpn Ltd.	5	756	94,500	240,937	-	318.70
Tata Chemicals Ltd.	10	1000	132,280	286,850	-	286.85
Uniworth Ltd.	10	2000	206,750	1,240	205,510	0.62
Sree Royal Seema Alkalies & Allied Chemicals Ltd.	10	1000	52,600	8,970	43,630	8.97
			<u>1,339,836</u>	<u>6,856,964</u>	<u>395,688</u>	
						<u>411,635</u>
						<u>(15,947)</u>
						<u>(15,947)</u>

Less : Provision already made upto last year :

Further Provision/(Write Back) to be done

ROUNDED OFF TO :



DECLARATION ON CODE OF CONDUCT

I, Ajay Agarwal, Director of **RAJPUTANA INVESTMENT & FINANCE LIMITED** having its registered office at 98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal., hereby declare that the company has formulated a code of conduct for its directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed Compliance of the code for the financial year 2013-2014.

Place: Kolkata

Date: 30th May, 2014

Sd/-
Ajay Agarwal
Director

CEO CERTIFICATION TO THE BOARD

The Board of Directors

RAJPUTANA INVESTMENT & FINANCE LIMITED

Ref- Financial Statements for the period ended March 31, 2014:

I, Ajay Agarwal, Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2014 along with cash flow statement for that period and to the best of our knowledge and belief, certify under Clause 49 of the Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2014, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
 - Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the BOD

Place: Kolkata

Date: 30th May, 2014.

Sd/-
Ajay Agarwal

Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
RAJPUTANA INVESTMENT & FINANCE LIMITED
98/7A, Harish Mukherjee Road,
Kolkata - 700025,
West Bengal.

We have examined the compliance of Corporate Governance by **RAJPUTANA INVESTMENT & FINANCE LIMITED** for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with 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 the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement 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 complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

Place: Kolkata
Date: 30th May, 2014.

Anurag Fatehpuria
Sd/-
Company Secretary
C.P. No. 12855

Rajputana Investment & Finance Limited
98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal.
CIN: L65929WB1941PLC010731
Phone No: 033-32627550, website: www.rajputanafinance.com

ATTENDANCE SLIP

Folio No:

No. of Shares held:

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 72nd Annual General Meeting at **98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal**, on the 30th day of September, 2014 at 11.30 a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Rajputana Investment & Finance Limited
98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal.
CIN: L65929WB1941PLC010731
Phone No: 033-32627550, website: www.rajputanafinance.com

PROXY FORM

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of -----
----- being a member/members of M/s. Rajputana Investment & Finance Limited, hereby appoint -----
----- of ----- in the District of ----- or failing him -----of----- in the
District of----- as my / our Proxy to vote for me/ us on my/our behalf, at the Seventy
Second Annual General Meeting to be held at, **98/7A, Harish Mukherjee Road, Kolkata - 700025, West Bengal**. on
Tuesday the 30th day of September 2014 at 11.30 a.m and at any adjournment thereof.

Signed this ----- day of -----, 2014



SIGNATURE _____

NOTE:

1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.
2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.

If undelivered please return to;

98/7A, Harish Mukherjee Road,
Kolkata - 700025, West Bengal