

30TH ANNUAL REPORT

FOR THE FINANCIAL YEAR 2015-2016



AD-MANUM FINANCE LIMITED
CIN : L52520MP1986PLC003405

BOARD OF DIRECTORS

- | | | |
|--|---|--------------------------|
| ➤ Mr. Vinod Kumar Agarwal (DIN: 00136613) | - | Director & Chairman |
| ➤ Mr. Jayanta Nath Choudhury (DIN: 00136766) | - | Director-In-Charge & CEO |
| ➤ Mrs. Dolly Choudhury (DIN: 06935952) | - | Whole-Time-Director |
| ➤ CA Aseem Trivedi (DIN: 01244851) | - | Independent Director |
| ➤ CA Vishnu Gupta (DIN:01416704) | - | Independent Director |
| ➤ Mr. Devesh Prasad Kori (DIN:00045069) | - | Independent Director |

COMPANY SECRETARY & COMPLIANCE OFFICER

- CS. MOHD. RAEES SHEIKH

CHIEF FINANCIAL OFFICER

- Mr. VIKAS GUPTA

STATUTORY AUDITORS

M/s Mahendra Badjatya & Co.
Chartered Accountants
208, Morya Center, 16, Race Course Road,
Indore (M.P.)

SECRETARIAL AUDITOR

Dr. D. K. Jain, Practicing Company Secretary
401-402, 4th Floor Silver Ark Plaza, Janjirwala Chouraha,
Near Curewell Hospital Indore-452001 (MP)

BANKERS

- Ø UCO Bank
- Ø Bank of India
- Ø Indian Overseas Bank
- Ø Corporation Bank

REGISTERED OFFICE

'Agarwal House', Ground Floor,
5, Yeshwant Colony, Indore (M.P.) – 452 003
Ph.: 91-731-4714000, Fax: 91-731-4714090
E-mail: ho@admanumfinance.com , cs@admanumfinance.com
Web-site: www.admanumfinance.com

MARKETING OFFICES

Indore, Sendhwa, Khargone, Dhulia, Jalgaon, Nandurbar, Chalisgaon, Nasik, Akola, Aurangabad, Chikhli, Raver, Bhavnagar, Jamnagar, Malegaon, Bhuj, Rajkot, Mehsana, Veraval, Himmatnagar, Ahmedabad, Anand, Palanpur.

SHARE TRANSFER AGENT

(For Physical & Electronic mode)
M/s Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) – 452 010
Ph.: 91-731-4281333, 4065797/99 Fax: 91-731-4065798
E-mail: ankitind@sancharnet.in, ankit_4321@yahoo.com

AUDIT COMMITTEE MEMBERS

- | | | |
|---------------------------|---|-------------------|
| ➤ CA Vishnu Gupta | - | Chairman & Member |
| ➤ CA Aseem Trivedi | - | Member |
| ➤ Mr. Devesh Prashad Kori | - | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBER

- | | | |
|---------------------------|---|-------------------|
| ➤ CA Vishnu Gupta | - | Chairman & Member |
| ➤ CA Aseem Trivedi | - | Member |
| ➤ Mr. Devesh Prashad Kori | - | Member |

NOMINATION AND REMUNERATION COMMITTEE MEMBER

- | | | |
|---------------------------|---|-------------------|
| ➤ CA Vishnu Gupta | - | Chairman & Member |
| ➤ CA Aseem Trivedi | - | Member |
| ➤ Mr. Devesh Prashad Kori | - | Member |

CSR COMMITTEE MEMBER

- | | | |
|------------------------------|---|-------------------|
| ➤ Mr. Vinod Kumar Agarwal | - | Chairman & Member |
| ➤ Mr. Jayanta Nath Choudhury | - | Member |
| ➤ Mr. Devesh Prashad Kori | - | Member |

RISK MANAGEMENT COMMITTEE MEMBER

- | | | |
|------------------------------|---|-------------------|
| ➤ Mr. Jayanta Nath Choudhury | - | Chairman & Member |
| ➤ CA Aseem Trivedi | - | Member |
| ➤ CA Vishnu Gupta | - | Member |

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **AD-MANUM FINANCE LIMITED** will be held on Wednesday the 21st day of September, 2016 at Hotel Surya 5/5 Nath Mandir Road, South Tukoganj, Indore-452001(MP) at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements, containing the Audited Balance Sheet as at 31st March, 2016 and the statement of profit and loss and cash flow for the year ended 31st March, 2016, along with the report of the Board's and Auditors thereon:
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 28th Annual General Meeting held on 25th September, 2014 the appointment of M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI Firm Registration No. 001457C) as the Auditors of the Company to hold office till the conclusion of the 31st Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified for the year 2016-17 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on 31st March, 2017 as may be determined by the Audit Committee in consultation with the Auditors.

SPECIAL BUSINESS:

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

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Mr. Jayanta Nath Choudhury (DIN- 00136766), as the Whole-Time-Director and designated as the Director In-Charge & Chief Executive Officer of the Company for a further period of 2 years with effect from 1st day of October, 2016 on the following remuneration terms and condition;

Salary of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month.

Perquisites *Leave travel allowance*: Expenses incurred for self and family in accordance with the Rules of the Company.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

Allowances exempted from the limits prescribed under the schedules:

1. *Employers Contribution to PF*: As per the Rules of the Company.
2. *Gratuity*: As per the rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. *Leave encashment*: up to 30 days salary for every one year completed service as per the rules of the Company. Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director.

Facilities to perform the companies work:

1. **Car**: The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
2. **Telephone, Internet & Cell**: Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Jayanta Nath Choudhury shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.

RESOLVED FURTHER THAT there shall be clear relation of the Company with Mr. Jayanta Nath Choudhury as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT Mr. Jayanta Nath Choudhury, Whole-Time-Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

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

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Mrs. Dolly Choudhury (DIN-06935952), as the Whole-Time-Director of the Company for a further period of 2 years w.e.f. 31st July, 2016 on the consolidated salary of ₹ 45,000/- P.M.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mrs. Dolly Choudhury shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.

RESOLVED FURTHER THAT there shall be clear relation of the Company with Mrs. Dolly Choudhury as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

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

"RESOLVED THAT pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed there under and in terms of the Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (including statutory modification (s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors to enter into transaction(s) of giving/taking property on lease to/ from Related Party, rendering/availing of loan from/to Related Party with or without interest/charges thereon including rollover/extension of maturity from time to time, whether material or otherwise, already entered by the Company prior to the date of the notification of the SEBI (LODR) Regulation, i.e. 2nd Sept., 2015 is ratified and further approval is granted for a period of 5 years with effect from October, 2016 a Related Party up to an estimated annual value of ₹ 60.00 Crore (Rupees Sixty Crore) Per Annum excluding taxes in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all the acts, deeds and things including but limited to delegation of powers as may be necessary, proper or expedient to give effect to this Resolution."

Registered Office
"Agarwal House" Ground Floor
5, Yeshwant Colony
Indore-452003 (MP)

For and on Behalf of the Board

Date: 28/05/2016
Place: Indore

Sd/-
(CS Mohd. Raees Sheikh)
Company Secretary
FCS-6841

NOTES:

1. The Register of Members and Share Transfer Books will remain closed from Thursday 15th September, 2016 to Wednesday 21st September, 2016 [both days inclusive] for the purpose of 30th Annual General Meeting [the meeting].
2. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards'.
3. Members seeking any information are requested to write to the Company by email at ho@admanumfinance.com at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual General Meeting.
4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 11.00 AM. on Monday 19th September, 2016. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
5. Shareholders who have not yet claimed/encash their Dividend Warrants from the year 2008-09 to 2014-15 are advised to take steps to realize the same. **"The dividend for the year 2008-09, will be statutorily transferred by the Company to the Investor Education and Protection fund (IEPF) and the due date for such transfer is 5th November 2016 and the details of the same has disclosed at the company website (www.admanumfinance.com)."**
6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified True copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
8. Notice of the Meeting of the Company, inter alia, indicating the process and manner of Remote e-voting along with Attendance Slip and Proxy Form is being sent to the members in physical form through permitted mode.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.admanumfinance.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:30 a.m. to 1:30 p.m. on any working day upto the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id ho@admanumfinance.com
10. Voting through electronic means: In compliance with provisions of Section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-voting. The detailed process, instructions and manner for availing remote e-Voting facility is annexed to the Notice.
11. Mr. Ishan Jain, Practicing Company Secretary [Membership No. ACS 29444] has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
12. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

13. Members can opt for only one mode of voting i.e. either by remote e-voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
14. The remote e-voting period commences on Sunday, 18th September, 2016 [9:00 a.m.] and ends on Tuesday 20th September, 2016 [5:00 p.m.]. During this period, Members holding shares either in physical form or demat form, as on Wednesday the 14th September, 2016 i.e. cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
15. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
16. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if members are already registered with CDSL for remote e-voting, can use their existing User ID and password for casting your vote.
17. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.admanumfinance.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

REQUEST TO THE MEMBERS:

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

Instructions for remote e-Voting

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Sunday, 18th September, 2016 [9:00 a.m.] and ends on Tuesday 20th September, 2016 [5:00 p.m.]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday the 14th September, 2016, being the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the remote e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) 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.
 - d. 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 the 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 Participants 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 character of the name in CAPITAL letters. Eg. If your name is Ramesh kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (v).

Note : Please keep the sequence no. in safe custody for future remote e-voting

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 remote 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 remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of ADMANUM FINANCE LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also caste their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone Store users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. Contact Details: Deputy Manager, CDSL 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400 001. Email: wenceslausf@cdslindia.com, Tel: 022-22723333/8588

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

Item No:3

Mr. Jayanta Nath Choudhury (DIN 00136766) is B.Sc. MIBM and MBA and is a Whole-Time-Director in the Company from more than 20 years and his tenure shall be ended on 30th September 2016 upon completion of 2 years of his re-appointment. He is having expert Knowledge and experience in the finance, Accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 28th May, 2016 has re-appointed him for a further period of 2 years w.e.f. 1st October, 2016 subject to the approval of members.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.3 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No.3 of the notice.

Mr. Jayanta Nath Choudhury, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be paid to him, further, Mrs. Dolly Choudhury, Director being his relatives may be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Jayanta Nath Choudhury is also holding 100 equity shares of Rs. 10/- each of the Company.

Item No.4:

Mrs. Dolly Choudhury (DIN 06935952) is B.Sc., M.A. and B. Ed and having about 10 years of experience in the field of finance.

The Board of Directors at their meeting held on 28th May, 2016 has also re-appointed her as the Whole-Time-Director for a further period of two years upon the recommendation of the Remuneration Committee of the Board.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No. 4 of the notice is commensurate with her high responsibilities, status and image of the Company.

The Board recommends to pass necessary special resolution as set out in Item No. 4 of the notice.

Mrs.Dolly Choudhury, being re-appointee is considered as financially interested in the resolution to the extent of the remuneration as may be paid to her. Further, Mr. Jayanta Nath Choudhury, director being her relatives may also be deemed as concerned or interested otherwise in the resolutions. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution. Mrs. Dolly Choudhury do not hold any share in the Company.

Item No.5

Further to the applicable provision of Section 188 and any other applicable provision of the Companies Act 2013 and rules framed thereunder as per regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations) amended from time to time, all Related Party Transactions shall require prior approval of the audit committee & Board and all Material Related Party Transaction shall require prior approval of the Members.

The company is giving/taking property on lease to/from Related Party, rendering/availing of loan from/to Related Party with or without interest/charges thereon including rollover/extension of maturity from time to time, whether material

or otherwise, already entered by the Company prior to the date of the notification of the SEBI (LODR) Regulation, i.e. 2nd September, 2015 is ratified and further approval is granted for a further period of 5 years with effect from 1st Oct., 2016 a Related Party Transactions up to an estimated annual value of ₹ 60.00 Crore (Rupees Sixty Crore) Per Annum excluding taxes etc. in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the Related Party.

In the light of the above, Your Company has been dealing through such transactions with the said Related Party.

The individual transaction values would be commercially agreed based on mutual discussions/negotiations with Related Parties.

As per Regulation 23 of Listing Regulations, a transaction with a related party shall be considered material, If the transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the Last audited Financial Statements of the Company. All material Related Party transactions shall require approval of the Members.

In the Compliance of the said regulations, the Audit Committee of the company has reviewed and approved the said ongoing transactions. These transaction may be considered as material/immaterial for the coming financial years in terms of provisions of Regulation 23 of the Listing Regulations and therefore, the Board has proposed the same to be placed before the members for their approval as an Ordinary Resolution. The said fresh approval would be effective for the period of five years with effect from October, 1, 2016. Looking at the nature of business of the Company and the Transactions, such approval of Members for the period of five years would be essentially required at this point of time.

The disclosure as required under the Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 areas under:

Name of the related party	Name of the Director or KMP who is related	Nature of relationship	Nature, material terms and particulars of contracts or arrangements	Amount (₹) & Other information relevant or important for the members to take decision on the proposed resolution
Vinod Kumar Agarwal	Vinod Kumar Agarwal	Director & Chairman of the Company	Rent to be paid As per the Agreement	Upto ₹ 60 Lakh Per Annum
Neena Devi Agarwal	Vinod Kumar Agarwal	Wife of Vinod Kumar Agarwal	Rent to be paid As per the Agreement	Upto ₹ 25 Lakh Per Annum
Tapan Agarwal	Vinod Kumar Agarwal	Son of Vinod Kumar Agarwal	Rent to be paid As per the Agreement	Upto ₹ 50 Lakh Per Annum
Available Finance Limited	Vinod Kumar Agarwal	Vinod Kumar Agarwal is the Members of Holding Company of Available Finance Limited	Loan taken/given as per the Agreement	Upto ₹ 57 Crore Per Annum
Maa Charitable Trust	Vinod Kumar Agarwal	Vinod Kumar Agarwal is Trustee of the Trust	Contribution to be paid for Corporate Social Responsibility	As per the Average Profit for that Financial Year Per Annum

Except as mentioned in Notes to Accounts in Balance Sheet (Accounting Standard 18) none of the Director/Body Corporate, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends an Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Registered Office
"Agarwal House"
Ground Floor
5, Yeshwant Colony
Indore-452003 (MP)

Date: 28/05/2016
Place: Indore

For and on Behalf of the Board of
Sd/-
(CS Mohd. Raees Sheikh)
Company Secretary
FCS- 6841