



INDO ASIA FINANCE LIMITED

2014-2015
(6 Months)



INDO ASIA FINANCE LIMITED

2014-2015

Board of Directors	:	PADHAM J CHALLANI, Chairman N. SUBRAMANIAN, B.Com, F.C.A Director LAKSHMI NARASHMA RAO, B.Com (Hon), F.C.A Director POOJA CHALLANI Woman Director
Registered Office	:	No.15, New Giri Road, T. Nagar, Chennai – 600 017, Tamilnadu, India. Phone: 91-44-28342111, Fax: 91 -44-28341280. Email: info@indoasiafinance.com Website: www.indoasiafinance.com
Auditors	:	M/s. KRISHNAKUMAR & ASSOCIATES., Chartered Accountants, No.43, Ramaswamy Street, T. Nagar, Chennai – 600 017 Phone: 91-44-24227260, Fax: 91-44-43560078
Bankers/Financial Institutions	:	CANARA BANK STATE BANK OF INDIA PUNJAB NATIONAL BANK HDFC BANK
Shares Listed with	:	The Bombay Stock Exchange Limited, Mumbai
Company Share Registry	:	M/s. Cameo Corporate Services Limited “Subramanian Buildings”, 1, Club House Road, Chennai – 600 002 Phone: 91-44-28460390-94, Fax: 91-44-28460129. E-mail: investor@cameoindia.com



INDO ASIA FINANCE LIMITED

2014-2015
(6 Months)

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **Twenty-Fifth** Annual General Meeting of the Members of **Indo Asia Finance Limited** will be held on Saturday the 26th September, 2015 from 11.30 a.m at Shri Rajasthan Jain Samaj No 131/Old No 66 Theagaraya Road, Near Panagal Park, T. Nagar Chennai 600 017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the six months period ended March 31, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Padham J Challani (DIN: 00052216), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of fifth Annual General Meeting post this Annual General Meeting subject to ratification by members at every annual general meeting. In compliance with Sec 139 of the Companies Act,2013, the present Auditors, M/s R Krishnakumar & Associates Chartered Accountants, have expressed their willingness not to seek reappointment. It is proposed to appoint M/s Krupa and Co, Chennai -29 as statutory Auditors and pass the following resolution as ordinary resolution.

RESOLVED that M/s. Krupa & Co , Chartered Accountants, be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of fifth Annual General Meeting post this Annual General Meeting subject to ratification by members at every annual general meeting and on a remuneration to be fixed by the Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS:

4. REGULARISATION OF APPOINTMENT OF ADDITIONAL DIRECTOR

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

RESOLVED that Mrs. Pooja Challani (holding DIN: 07216942) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th August 2015, in terms of Section 260 of the Companies Act, 1956 (corresponding Section 161(1) of the Companies Act, 2013) and Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, be and is hereby appointed as a Non-Independent Woman Director ,liable to retire by rotation. Mrs. Pooja Challani is related to Mr. Padham J Challani.



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Attendance slip

Please Fill the Attendance Slip and Hand it over at the entrance of the Meeting Venue

Joint shareholders may obtain additional Attendance Slip on request

DP Id:

Client Id:

Reg. Folio no.

No. of shares held:

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the **Twenty Fifth Annual General Meeting** of the Company held on _____ at ____ a.m. at _____

Signature of the member/ proxy

Signature of the member/ proxy



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Form No. MGT-11

Proxy form

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

CIN: L65191TN1990PLC019060

Name of the company: INDO ASIA FINANCE LIMITED

Registered office: 15 NEW GIRI ROAD, T.NAGAR, CHENNAI 600 017

Name of the member(s):

Registered Address:

E-mail id:

Folio No./ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General meeting of the company, to be held on 26th September, 2015 from 11.30 a.m. at Shri Rajasthan Jain Samaj, No 131/ Old No 66 Theagaraya Road, Near Panagal Park, T.Nagar, Chennai 600 017 and at any adjournment thereof.

Affix
Revenue
Stamp

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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5. To take up any other matter with the permission of the Chairman.

By Order of the Board
For Indo Asia Finance Limited

Padham J Challani
Chariman

1st September, 2015
Registered Office
No.15, New Giri Road,
T.Nagar, Chennai -600017

**NOTES:**

- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- The Register of Members and Share Transfer Books of the Company shall remain closed from Sunday the September 20, 2015 to Saturday the September 26, 2015 (both days inclusive) for the purpose of ensuing Twenty Fifth Annual General Meeting.
- Members are hereby requested to send all correspondence concerning transfers, transmissions, subdivision, consolidation of shares or any other share related matters and/or change in address to the Company’s Registrar and Share Transfer Agent.
- Members desiring to have any clarification on account are requested to write to the Company at an early date so as to enable the Company keep the information ready.
- Members who have not yet encashed their dividend warrants for previous years are advised to forward such warrants to the company for revalidation. Pursuant to the provision of section 205A read with section 205C of the Companies Act, 1956, dividend, which remains unclaimed for a period of seven years, will be transferred to the Investor Education and Protection Fund of the Central Government.
- The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, members holding shares in electronic forms are therefore requested to submit the PAN to their Depositories Participant with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their depository participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.

**Annexure (C) to Board’s Report****Form AOC-2**

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms’ length transactions under third proviso thereto.

1.Details of contracts/arrangements or transactions not at arm’s length basis

(a)	Name(s) of related party and nature of relationship	NA
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed	
(i)	Amount paid as advances, if any	
(j)	Date on which (a) the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

2.Details of contracts/arrangements or transactions at arm’s length basis

(a)	Name(s) of related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

For and on behalf of the Board

Padham J Challani

Chairman

**INDO ASIA FINANCE LIMITED****2014-2015**
(6 Months)**INDO ASIA FINANCE LIMITED****Schedule to the Balance Sheet for the period ended 31st March 2015**[as required in terms of paragraph 9BB of Non-Banking Financial Companies
Prudential Norms(Reserve Bank) Directions 2007]

(6)	Borrower group-wise classification of all leased assets, stock-on -hire and loans and advances :			
	Category	Amount of net provisions		
		Secured	Unsecured	Total
	1.Related Parties			
	(a) Subsidiaries	0.00	0.00	0.00
	(b) Companies in the same group	0.00	13.59	13.59
	(c)Other related parties	0.00	0.00	0.00
	2.Other than related parties	442.45	0.00	442.45
	Total	442.45	13.59	456.04
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
	Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)	
	1.Related Parties			
	(a) Subsidiaries	0.00	0.00	
	(b) Companies in the same group	2734.79	2734.79	
	(c) Other related parties	0.00	0.00	
	2.Other than related parties	5.13	3.17	
	Total	2739.92	2737.96	
(8)	Other Information			
		Particulars		Amount
	(i)	Gross Non-Performing Assets		
		(a) Related Parties		0.00
		(b) Other than related parties		0.00
	(ii)	Net Non-Performing Assets		
		(a) Related Parties		0.00
		(b) Other than related parties		0.00
	(iii)	Assets acquired in satisfaction of debt (During the year)		0.00

As per our report of even date attached

For R.KRISHNAKUMAR&ASSOCIATES

Firm Registration No.007667S

Chartered Accountants

Padham J Challani

[Director]

[DIN. NO: 00052216]

R.KRISHNAKUMAR

Proprietor (M.No.205250)

Place: Chennai

Date: May 27, 2015

Lakshmi Narashma Rao

[Director]

[DIN. NO: 01275880]

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13. The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice/Documents including Annual Report can be sent by E-mail to its members. To support this Green Initiative of the Government in full measure, members who have not registered their E-mail addresses, so far, are requested to register their E -mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their E-mail IDs with M/s. Cameo Corporate Services Limited, “Subramanian Buildings”, 1, Club House Road, Chennai -600 002.
14. Members who are holding shares in more than one folio under physical form may approach the Company’s Share Transfer Agents for consolidation with respective details.
15. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:**Electronics Voting sequence No (EVSN) : 150908073**

- (i) The voting period begins on 23rd September 2015 and ends on 25th September 2015(till 5 pm). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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.(Sequence number has been provided as Serial Number (SL NO.) in the Address LabelIn 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company



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Bank Details	<p>records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (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 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 same 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) Note for Non – Individual Shareholders and Custodians
- (i) 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 Corporates.
 - 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 they have to create 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 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.
 - 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
1. Brief resume of Directors proposed to be appointed / re-appointed as required under Clause 49 of the Listing Agreement with the Stock Exchanges is given below



INDO ASIA FINANCE LIMITED

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(6 Months)

INDO ASIA FINANCE LIMITED

Schedule to the Balance Sheet for the period ended 31st March 2015

[as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007]

Particulars	Amount outstanding	Market Value
(5) Break-up of Investments:		
Current Investments :		
1. Quoted :	0	0
(i) Shares: (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please specify)		
2. Unquoted :	0	0
(i) Shares: (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please specify)		
Long Term investments:		
1. Quoted :	3.37	5.13
(i) Shares: (a) Equity		
(b) Preference	0	0
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Bank Deposits)		
2. Unquoted :		
(I) Shares: (a) Equity	2735.12	2735.12
(b) Preference	0.00	0.00
(ii) Debentures and Bonds	0.00	0.00
(iii) Units of mutual funds	0.00	0.00
(iv) Government Securities	2.05	2.05
(v) Others - Bank Deposits	0.00	0.00
Total	2740.54	2742.30
Less: Provision for Diminution for long term investments	2.58	2.58
Total	2737.96	2739.72


INDO ASIA FINANCE LIMITED
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(6 Months)

Schedule to the Balance Sheet for the period ended 31st March 2015 [as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms(Reserve Bank) Directions 2007]			
(Rs. in Lakhs)			
	Particulars	Amount out- standing	Amount overdue
Liabilities side:			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	306.72	0.00
	: Unsecured	0.00	0.00
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	0.00	0.00
	(c) Term Loans	0.00	0.00
	(d) Inter-corporate loans and borrowing	1315.38	0.00
	(e) Commercial Paper	0.00	0.00
	(f) Public Deposits	0.00	0.00
	(g) Other Loans (Loan from Franchiser)	0.00	0.00
		1622.10	0.00
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-
Assets side:			
	Particulars	Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured		-
	(b) Unsecured		30.41
(4)	Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease		0.00
	(b) Operating lease		0.00
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on Hire		480.53
	(b) Repossessed Assets		0.00
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed		0.00
	(b) Loans other than (a)above		(38.08)


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- (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

16. Brief resume of Directors proposed to be appointed / re-appointed as required under Clause 49 of the Listing Agreement with the Stock Exchanges is given below

DIRECTORS

Name	Padham J Challani	Ms.Pooja Challani
Date of Birth & Age	10/01/1955 (60 years)	11/09/1980 (35 years)
Nationality	Indian	Indian
Date of Appointment on the Board	29/01/2010	05/08/2015
Qualifications		BA Corporate Secretaryship
Expertise in functional area	Business and Finance	
No of Shares held	1,10,100	Nil
Number of Directorship held In other Companies as on date	12	Nil
Chairman/Member of the Committees of the Board of other Companies in which he is Director as on date	Nil	Nil
PAN	AEKPC1816N	AAFPP2175A

By Order of the Board
For Indo Asia Finance Limited

Padham J Challani
Chairman

September 1, 2015
Registered Office
No.15, New Gird Road,
T.Nagar, Chennai -600017

**Explanatory Statement:****Item No.4 - REGULARISATION OF APPOINTMENT OF ADDITIONAL DIRECTOR**

Mrs. Pooja Challani was appointed as an Additional Director by the Board of Directors on 5th August 2015 under Articles of Association of the Company and under Section 260 of the Companies Act, 1956 (corresponding Section 161 (1) of the Companies Act, 2013). She is presently a Woman Director on the Board as per the current provisions of the Listing Agreement. She will hold office up to the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, She being eligible and offering herself for appointment, is proposed to be appointed as a Non - Independent Woman Director, liable to retire by rotation.

A brief profile of the Director is given in the notes given above.

In the opinion of the Board, Mrs. Pooja Challani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Non-independent Woman director of the Company.

Mr Padham J Challani is related to Mrs Pooja Challani. Mrs Pooja Challani is the daughter in law of Mr Padham J Challani and none of the Directors, except him is concerned or interested in the resolution.

**By Order of the Board
For Indo Asia Finance Limited**

**Padham J Challani
Chairman**

September 1, 2015,
Registered Office
No.15, New Giri Road,
T.Nagar, Chennai -600017

**VII). PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
(A) Company;		<i>Nil</i>			
<i>Penalty</i>					
<i>Punishment</i>					
<i>Compounding</i>					
(B) Directors;		<i>Nil</i>			
<i>Penalty</i>					
<i>Punishment</i>					
<i>Compounding</i>					
(C) Other Officers in Default		<i>Nil</i>			
<i>Penalty</i>					
<i>Punishment</i>					
<i>Compounding</i>					

**C. Remuneration of Key Managerial Personnel other than MD / WTD / Manager:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
1	Gross Salary	Nil	Nil	Nil	Nil
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
(b)	Value of perquisites U/s 17(2) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
(c)	Profits in lieu of Salary under Section 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil	Nil	Nil
5	Others – Retirement Benefits	Nil	Nil	Nil	Nil
Total		Nil	Nil	Nil	Nil
Ceiling as per the Act					

**DIRECTORS' REPORT**

To the Members,

The Directors have great pleasure in presenting their 25th Annual Report along with the audited financial statement for the financial year ended March 31, 2015.

FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March, 2015 are summarised below: (The current financial year covers a period of six months from Oct 2014 to March 2015 and the previous financial year covers a period of 18 months from Apr 2013 to Sep 2014)

Sl.No.	Particulars	Current Fin. Year-ended 31 st March, 2015	Previous Fin. Year ended 30 th September, 2014
(i)	Revenue from operations (net)	47,19,468	3,32,75,007
(ii)	Other Income	13,98,34,834	7,22,48,748
(iii)	Total Income	14,45,54,302	10,55,23,755
(iv)	Operating Expenditure	9,10,46,163	2,58,66,764
(v)	Profit before Interest, Depreciation and Amortisation and Tax	5,35,08,139	7,96,56,991
(vi)	Finance Costs (net)	1,84,96,109	7,55,53,428
(vii)	Depreciation and Amortisation	7,98,173	28,95,571
(viii)	Profit before Taxes	3,42,13,858	12,07,992
(ix)	Tax Expenses	73,03,112	57,646
(x)	Net Profit for the Year	2,69,10,746	11,50,346
(xi)	Balance Brought Forward from Previous Year	NIL	NIL
(xii)	Amount Available for Appropriation	2,69,10,746	11,50,346



	Appropriations		
(a)	Interim Dividends on Equity Shares	NIL	NIL
(b)	Tax on Dividends	NIL	NIL
(c)	Transfer to General Reserve	NIL	NIL
(d)	Transfer to Special Reserve	NIL	2,25,550
(e)	Balance carried to Balance Sheet	2,69,10,746	72,74,220

PERFORMANCE OF THE COMPANY

During the year, your Company registered a total income of Rs. 14,45,54,302 representing an increase of 36% over that of the previous year. **This was mainly due to the profit on sale of fixed assets, amounting to about Rs.13.95 Crores.** Your Company registered a net profit of Rs. 2,69,10,746, as compared to previous year net profit of Rs. 11,50,346. **The general depletion in the economic conditions was a major challenge for the NBFC's for collection and which in turn resulted in reduction in overall disbursements of loans.**

DIVIDEND

In order to conserve the liquid resources for the development of business of the Company and to enhance Shareholders' value, your Directors have not recommended any Dividend for the period ended 31.03.2015.

During the financial year ended 31.03.2015, an amount of Rs.1.94 Lakhs being unclaimed dividend pertaining to the financial year 2004,2005 and 2006 would become transferable to Investors' Education and Protection Fund (IEPF).

SHARE CAPITAL

During the year, the Board of Directors of the Company at their meeting held on 1st December, 2014 decided to go in for further issue of equity shares on preferential basis for a value of Rs 6 crores for which the approval from members has been taken in AGM held on 31.12.2014.



B. Remuneration to other Directors:

Sl. No.	Name of Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Committee Meetings	Commission	Others, please specify	
Independent Directors					
1	Mr. N. Subramanian	5000		50000	55000
2	Mr. M.J. Lakshmi Narasimha Rao	7500		75000	82500
3					
Total (1)		12500		125000	137500
Other Non-Executive Directors					
1					
2					
3					
4					
5					
Total (2)					
Total (B) = (1 + 2)		12500		125000	137500
Total Managerial Remuneration		12500		125000	137500
Overall Ceiling as per the Act					340000