

EASY FINCORP LIMITED

**28th ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH 2013**

BOARD OF DIRECTORS

Shri Harish Toshniwal

Shri S. Chakrabarti

Shri Manab Chaudhuri

BANKERS

Vijaya Bank

American Express Bank Ltd

AUDITORS

U. B. Sura & Co.

Chartered Accountants

REGISTERED OFFICE

Saregama India Ltd, 2nd Floor, Universal Insurance Building, P.M Road, Fort,

Mumbai – 400 001

EASY FINCORP LIMITED

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort,
Mumbai – 400 001
Tel: 022-61802400 Email: harish@rp-sg.in

NOTICE

Notice is hereby given that the Twenty Eight Annual General Meeting of the Members of **EASY FINCORP LIMITED** will be held on Friday the 26th day of July 2013 at 11.30 a.m. at the Registered Office of the Company at Saregama India Ltd, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March 2013 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Manab Chaudhuri, who retires by rotation and, being eligible, offers himself for re- appointment.
3. To appoint Auditors and to fix their remuneration.

For and on behalf of the Board

Place : Mumbai

Sd/-

Date : 30th May, 2013

Harish Toshniwal
Director

Registered Office :

FGP Centre, 3 rd floor,
Commercial Union House,
9, Wallace street,
Fort, Mumbai – 400 001.

NOTES :

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
- b) Register of Members and Share Transfer Books of the Company will remain closed from July 24, 2013 to July 25, 2013 (both days inclusive).
- c) Shareholders are requested to notify immediately any change in their address to the Registered Office of the Company quoting their Folio Number and if the shares are held in dematerialized form, this information should be sent to their respective Depository Participants.

For and on behalf of the Board

Place : Mumbai

Date : 30th May, 2013

Sd/-
Harsih Toshniwal
Director

EASY FINCORP LIMITED

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DIRECTORS' REPORT

TO THE MEMBERS OF EASY FINCORP LTD.

The Directors present the Twenty Eight Annual Report together with Audited Accounts for the year ended 31st March 2013.

1. FINANCIAL RESULT:

(Amount in Rs.)

	Year ended 31st March 2013	Year ended 31st March 2012
Total Income	10,07,229	13,12,527
Profit / (Loss) before tax	7,66,423	10,90,272
Prior Year Adjustment	-	-
Provision for Taxation	1,57,547	2,07,751
Profit / (Loss) after tax	6,08,877	8,82,521
Profit / (Loss) brought forward	(3,17,49,287)	(3,26,31,808)
Profit / (Loss) Carried to Balance Sheet	(3,11,40,410)	(3,17,49,287)

2. DIVIDEND :

In view of inadequate profits, your directors do not recommend any dividend for the year ended 31st March 2013.

3. OPERATIONAL REVIEW :

The Company registered a total income of Rs.10,07,229 as compared to Rs.13,12,527 in the previous year. The Company registered a profit after tax of Rs.6,08,877 as compared to Rs.8,82,521 in the previous year.

4. CORPORATE GOVERNANCE :

Since the listed paid up equity share capital of the Company is less than Rs.3.00crores, the norms setup by the stock exchange for corporate governance is not applicable to the Company.

5. DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Manab Chaudhuri retires by rotation and being eligible, offers himself for reappointment.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors confirm:-

i) that in the preparation of the Annual Accounts the applicable accounting standards have been followed alongwith proper explanation relating to material departures;

ii) that the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended March,31 2013 and of the Profit of the Company for that year;

iii) that Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 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 on a going concern basis.

7 AUDITORS:

M/s. U. B. Sura & Co., Chartered Accountants of the Company retire at the ensuing Annual General Meeting and are eligible for reappointment. Members are requested to appoint Auditors and to fix their remuneration.

8 CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing Company, the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy, research and development and technology absorption are not applicable. There were no foreign exchange earnings or outgo during the year under review.

9. PARTICULARS OF EMPLOYEES:

The Company does not have any employee whose particulars are required to be given under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (particulars of Employees) Rules, 1975, as amended up to date.

10. ACKNOWLEDGEMENT:

Your Directors place on record their appreciation of the support received from banks, shareholders and employees for their continued support.

For and on behalf of the Board

Sd/-

Place : Mumbai
Date : 30th May, 2013

Harsih Toshniwal
Director