

EASY FINCORP LIMITED

**29th ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH 2014**

BOARD OF DIRECTORS

Shri Lalit Kumar Chandalia

Shri S. Chakrabarti

Shri Hemant S. Goenka

BANKERS

Vijaya Bank

American Express Bank Ltd

AUDITORS

U. B. Sura & Co.

Chartered Accountants

REGISTERED OFFICE

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

CIN: L65920MH1984PLC118029

EASY FINCORP LIMITED

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400001
Tel: 022-61802400 Email: harish@rp-sg.in
CIN: L65920MH1984PLC118029

NOTICE

Notice is hereby given that the Twenty Nine Annual General Meeting of the Members of **EASY FINCORP LIMITED** will be held on Monday the 22nd day of September 2014 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 2014 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 Hemant Goenka, who retires by rotation and, being eligible, offers him for re- appointment.
3. To appoint Messrs. U. B. Sura & Co., Chartered Accountants, the retiring Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting for a period of 3 years and to fix their remuneration.

SPECIAL BUSINESS

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 Sections 149,150 and 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013. MR. HEMANT GOENKA (holding DIN – 02138953)-Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect whom the Company has received Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

- 6 **“RESOLVED THAT** pursuant to Sections 149,150 and 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013. MR. LALIT KUMAR CHANDALIA holding DIN- 02123770)-Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect whom the Company has received Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

Place: Mumbai
Date : 28th May, 2014

For and on behalf of the Board

Sd/-

Director

EASY FINCORP LIMITED

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Tel: 022-61802400 Email: harish@rp-sg.in
CIN: L65920MH1984PLC118029

Registered Office :

c/o: SAREGAMA INDIA LTD, 2nd Floor,
Universal Insurance Building,
P.M Road, Fort,
Fort, Mumbai – 400 001.

NOTES :

1. 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 him-self 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.
2. The Register of Members and Share Transfer Books of the Company will be closed from September 19, 2014 to September 22, 2014 (both days inclusive) for the purpose of payment of dividend. In respect of shares held in electronic form, the dividend will be paid on the basis of ownership as per the details furnished by the Depositories for the purpose.
3. Information on Directors recommended for re-appointment at the Annual General Meeting in terms of Clause 49 of the Listing Agreement forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

For and on behalf of the Board

Place : Mumbai

Date : 28th May, 2014

Sd/-

Director

EASY FINCORP LIMITED

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400001
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DIRECTORS' REPORT

TO THE MEMBERS OF EASY FINCORP LTD.

The Directors present the Twenty Ninth Annual Report together with Audited Accounts for the year ended 31st March 2014.

1. FINANCIAL RESULT:

	(Amount in Rs.)	
	Year ended 31st March 2014	Year ended 31st March 2013
Total Income	11,09,293	10,07,229
Profit / (Loss) before tax	8,44,208	7,66,423
Prior Year Adjustment	-	-
Provision for Taxation	2,06,884	1,57,547
Profit / (Loss) after tax	6,37,324	6,08,876
Profit / (Loss) brought forward	(3,11,40,410)	(3,17,49,287)
Profit / (Loss) Carried to Balance Sheet	(3,05,03,086)	(3,11,40,410)

2. DIVIDEND :

In view of inadequate profits, your directors do not recommend any dividend for the year ended 31st March 2014.

3. OPERATIONAL REVIEW :

The Company registered a total income of Rs.11,09,293 as compared to Rs.10,07,229/- in the previous year. The Company registered a profit after tax of Rs.6,37,324/- as compared to Rs.6,08,876/- 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 :

Shri Subhrangshu Chakrabarti resigned as director of the company w.e.f. 29/01/2014. The board places on record its appreciation for the services rendered by Shri Subhrangshu Chakrabarti during his tenure as Director.

Shri Harish Toshniwal resigned as director of the company w.e.f. 29/01/2014. The board places on record its appreciation for the services rendered by Shri Harish Toshniwal during his tenure as Director.

Shri Hemant Sajjankumar Goenka was appointed as a Director of the company w.e.f. 29/01/2014 on casual vacancy created on resignation of Shri Subhrangshu Chakrabarti as director whose period of office was liable to determination by retirement of directors by rotation. Shri Hemant Sajjankumar Goenka holds office only up to the date of the ensuing Annual General Meeting. The company has received requisite notice in writing from a member proposing his name for the office of Director.