

LIBORD FINANCE LIMITED



**22nd
Annual Report
2015-2016**

REGISTERED OFFICE

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AUDITOR
AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

DIRECTORS

Dr. (Mrs.) VANDNA LALIT DANGI
Mr. LALIT KUMAR DANGI
Mr. ROMIL Y CHOKSEY
Mr. NAWAL AGRAWAL
Mr. APURVE MEHRA

REGISTRARS & SHARE TRANSFER AGENT
SHAREX DYNAMIC (INDIA) PVT. LTD.

UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,
SAFED POOL, ANDHERI KURLA ROAD,
ANDHERI (EAST), MUMBAI 400 072
TEL. : 2851 5606 / 5644
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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Libord Finance Ltd. will be held at H.T. Parikh Conference Room, Indian Merchant Chambers, IMC Building, IMC Marg, Churchgate, Mumbai-400020 on Friday, 30th September, 2016 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the Auditors' Report thereon and the Report of the Directors alongwith Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016 and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Lalit Kumar Dangi (DIN 00886521) who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of Statutory Auditor of the Company

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration Number 114854W), who have offered themselves for reappointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company, to hold office for a term of three years, subject to ratification by the Members of the Company every ensuing Annual General Meeting from the conclusion of this 22nd Annual General Meeting (AGM) till the conclusion of the 25th AGM of the Company to be held in the calendar year 2019 and to authorise the Board of Directors of the Company to fix their remuneration as recommended by the Audit Committee."

SPECIAL BUSINESS

4. **To appoint Mr. Apurve Mehra as an Independent Director of the Company.**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Apurve Mehra (DIN: 06512837), who was appointed as an Additional (Independent) Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company by the Board of Directors at their meeting held on 10.11.2015 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years upto November 09, 2020 not liable to retire by rotation."

5. **To Increase the Authorised Share Capital of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61(1) (a) and 64 (1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the rules issued thereunder and in accordance with the provisions of Articles of Association of the Company, the consent the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.9,00,00,000 (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking paripassu in all respect with the existing Equity Shares of the Company"

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

6. **To amend Clause V of the Memorandum of Association for Increase in Authorised Capital of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013, if any and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded, for substituting the words contained in the first sentence of the first para of Clause V of the Memorandum of Association as given herewith in quotes : "The Authorised Share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rs. Ten only) each" with the following words given hereunder:

"The Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10/- (Rs. Ten only) each"

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the company."

7. To Authorise Board of Directors to Borrow Money for the Purpose of the Business of the Company:

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

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), to the extent applicable in this regard and subject to such approvals as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, such sums of money that the Board may deem fit for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed will exceed the aggregate of the paid up capital of the Company, and its free reserves, that is to say, the reserves not set apart for any specific purpose, provided that the total amount upto which the monies may be borrowed by the Board of Directors of the Company shall not exceed the limit of Rs. 30,00,00,000/- (Rupees Thirty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

8. To Authorise Board of Directors to Mortgage or Charge Immovable and/or Movable Assets of the Company to the Lenders

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 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or charge all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and / or creating a floating charge in all or any immovable properties of the Company together with the powers to takeover the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institutions and/or any other lenders to secure the amount borrowed / to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and settle the terms and conditions with the concerned Banks/ Financial institutions and/or other Lenders, finalise the agreement / contracts and documents for creating the aforesaid mortgages and / or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

9. To approve Increase in Limits under Section 186 of the Companies Act 2013 for giving Loans and/or Guarantees, providing of Securities and Making Investments in Securities

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, and the rules made thereunder (including any statutory modifications or amendments thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) of the Board, constituted to exercise its powers, including the powers conferred by this Resolution to (i) give any loan(s) to any person or other body corporate, and/or (ii) give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any person or other body corporate and/or (iii) make investments by way of acquisition, subscription, purchase, transfer or otherwise of shares, debentures and/or any other securities, of any other body corporate (including subsidiary and associate companies), whether Indian or overseas, which the Board may, in their absolute discretion, deem beneficial and in the interest of the Company, in excess of 60% of the paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Act from time to time, in one or more tranches, provided that the aggregate amount of such loans, guarantees and securities granted and acquisitions made by the Company shall not at any time exceed the limit of Rs.50,00,00,000 (Rupees Fifty Crores only)."

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company to discuss, negotiate and finalise the terms and conditions of the proposed loans, inter-corporate loans, investment, lending or giving guarantees or security(ies) and / or making acquisitions which they may deem fit in the interests of the Company and to do and perform all such acts, deeds, matters and things, as may in its absolute discretion deem necessary or expedient to give effect to the above resolution and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, investment, lending or giving guarantees or security(ies) and/or making acquisitions."

10. Approval to deliver Document through a Particular Mode as may be sought by the Member

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 20 of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as 'the Act'), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at

their address, or by such electronic or other mode prescribed under the Act and desired by Member(s) under applicable Provisions of the Act.

RESOLVED FURTHER THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Place : Mumbai
Date : 10.08.2016

By the Order of the Board

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

Dr. (Mrs.) Vandna Lalit Dangi
Managing Director
DIN: 00886496

Nawal Agrawal
Chief Financial Officer
DIN: 01753155

NOTE :-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, 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. 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 proxy for any other person or shareholder carrying voting rights. The Instruments of proxy, in order to be effective, must 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.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representatives for voting purpose and to attend at the Annual General Meeting.
3. The Register of Members of the Company and the Shares Transfer Books of the Company will remain closed from Monday, 26th September, 2016 to Thursday, 29th September, 2016 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchange (BSE). Pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby informs that the register of members and index of members register and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act are kept at the registered office of the Company's Registrars and Share Transfer Agents viz. Sharex Dynamic (India) Private Limited (RTA), situated at, Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072. The Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed.
4. Members are advised to avail themselves of nomination facility as per the Section 72 of the Companies Act, 2013 for which Nomination Form can be availed from the RTA.
5. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business to be transacted with respect to item no 4,5,6,7,8,9 and 10 at the Annual General Meeting is annexed below and forms part of the Notice.
6. In terms of Section 152 of the Companies Act, 2013, Mr. Lalit Kumar Dangi (DIN 00886521) retires by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company commends his re-appointment.
7. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now register the same with M/s Sharex Dynamic (India) Pvt. Ltd (Registrars & Share Transfer Agents of the Company) or with the investor relations department at the Registered Office of the Company by filling the E-Communication Registration Form available at the Website of the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their e-mail address with the Company or the Depository Participant(s).
8. Members who have received the Notice of AGM, Annual Report and Attendance Slip in Electronic Mode are requested to print the Attendance Slip and submit a duly filled in attendance Slip at the Registration Counter at the AGM. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can also be downloaded from the link <http://www.evotingindia.com> and from the website of the Company at <http://www.libord.com>.
9. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members may cast their votes on electronic voting system from place other than the venue of the meeting [remote e-voting].

10. The Company has approached CDSL for providing e-voting services through e-voting platform. In this regard, your Demat Account/ Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
11. The remote e-voting period will commence at 9.00 a.m. on Monday, 26th September, 2016 and will end at 5.00 p.m. on Thursday, 29th September, 2016. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
12. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, 22nd September 2016. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of AGM Notice and holding shares as of the cut-off date i.e. 22nd September, 2016, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or investorrelations@libord.com.

13. **Procedure for e-voting :**

The procedure to login to e-Voting website is given below:

- (i) The voting period begins on 26.09.2016 (9.00 AM) and ends on 29.09.2016 (5.00 PM) [Both days inclusive]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2016 (Record Date), may cast their vote electronically. The 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 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DIVIDEND BANK DETAILS OR DATE OF BIRTH	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. <ul style="list-style-type: none"> • If both 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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "LIBORD FINANCE LIMITED".

- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast 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. iPhone and Windows phone 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.
- (xx) **Note for Non-Individual Shareholders & 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 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.
- (xxi) 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.
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail 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 RTA, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA of the Company for assistance in this regard.
16. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
17. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN 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 /RTA.
19. Mr. Mehul Chhajed, Practicing Company Secretary (Membership No: A36517), Proprietor of M/s Mehul Chhajed & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Scrutinizer shall within one working day from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Managing Director of the Company.
21. **Voting through Postal Ballot Form:**
In terms of Regulation 44(3) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 those Members, who do not have access to e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent (FOR) or dissent (AGAINST) in writing on the postal ballot form enclosed in page no. 49. For details of the Scrutinizer and the steps followed for voting through postal ballot please refer instructions printed overleaf the postal ballot form. (Refer Page No. 50)

22. Voting at the Venue of the AGM

- (i) The Company also offers the facility for voting through polling paper / show of hands at the venue of the meeting. The Members as on the cut-off date 22.09.2016 attending the AGM are entitled to exercise their voting right at the meeting in case they have not already cast their vote by e-voting / Postal Ballot.
- (ii) Members who have cast their vote by e-voting / Postal Ballot are also entitled to attend the AGM but they cannot cast vote at the AGM.
- (iii) The Chairman will fix the time for voting at the meeting. Shareholders present in person or by proxy can vote at the meeting.

23. Other Instructions:

- I. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through postal ballot and the votes cast at the meeting to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- II. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.libord.com and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and the Registrar & Share Transfer Agents. The results are also published in at least one English News Paper and one vernacular News Paper circulating in Maharashtra. The date of declaration of the results by the Company is deemed to be the date of passing of the Resolutions.

ANNEXURE TO THE NOTICE:**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 4,5,6,7,8,9, and 10 of the accompanying Notice dated 10th August, 2016.

ITEM NO. 4 :

Mr. Apurve Mehra (Age - 43 Years & DIN - 06512837) was appointed as an Additional (Independent) Director of the Company with effect from November 10, 2015 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Mehra holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Mehra has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. Mr. Apurve Mehra is a Bachelor of Engineering from University of Michigan in Ann Arbor, USA. He has vast experience in the consulting, internet and telecom industries and has held managerial positions at Grant Thornton, Bowne Internet Solutions and Red Sky/ Nuforia. He also worked as VP Strategy at Radiant Holdings in the Telecom sector. He is trained in Sintergetica system of medicine and is founder of Biogetica, an organization that works in the field of natural medicines. The Company shall benefit from his vast experience in the field of business, management and strategic planning.

Mr. Apurve Mehra does not have Directorship in any other Public Company and also not Chairman / Member of any Committees of other Companies.

The Board of Directors accordingly recommend the proposed Ordinary Resolution set out in item no. 4 of the accompanying Notice for approval by Members.

Memorandum of Interest :

Except Mr. Apurve Mehra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

ITEM NO. 5

In order to augment the capital base and to meet the business requirements of the Company, it is considered necessary to increase the existing Authorised Share Capital of the Company. Hence, the existing Authorised Share Capital of the Company consisting of Rs. 9,00,00,000 (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each is proposed to be increased to Rs. 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The Board of Directors of the Company (the Board) have proposed to increase the authorised share capital of the Company. Pursuant to Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, shareholders of the Company must accord their consent to the proposed increase in the authorised share capital. The Board of Directors accordingly recommend the proposed Ordinary Resolution set out in item no. 5 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Special Resolution mentioned at Item No. 5 of the accompanying Notice.

ITEM NO. 6

In order to reflect the increase in the Authorised Share Capital of the Company and in order to conform to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended. As per section 13 of the Companies Act, 2013, the alteration of the Memorandum of Association of the Company requires the approval of shareholders of the Company. The Board of Directors accordingly recommend the proposed Special Resolution set out in item no. 6 of the accompanying Notice for approval by Members.

None of the Directors and Key Managerial Personnel of the Company or their respective Key relatives are concerned or interested in the Special Resolution mentioned at Item No. 6 of the accompanying Notice.

ITEM NO. 7

Section 180(1)(c) of the Companies Act, 2013 requires that the Directors of the Company to obtain the consent of the shareholders by

way of Special Resolution in the General Meeting to enable them to borrow monies where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes. In view of the expected increase in the volume of the business in future and taking into the account the requirement of additional funds, your directors feel that they should obtain consent from the Shareholders to borrow more funds. Accordingly, they have thought it desirable to obtain the consent of Shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013 to make the limit of borrowing powers of the Board of Directors upto Rs. 30 Crores, as is now proposed under the Special Resolution and to give necessary powers to Board of Directors as required under Section 180(1)(c) of the said Act with reference to such limit.

The Board of Directors accordingly recommend the proposed Special Resolution set out in item no. 7 of the accompanying Notice for approval by Members.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the accompanying Notice.

ITEM NO. 8

Looking to requirements of the funds for growth of business activities carried by the Company, it may require additional funds. Hence, the Board of Directors of the Company should be authorised to borrow moneys from Banks, Financial Institutions and any other sources. The Company also requires to give securities for due repayment of loan amount and interest thereon to the Banks, Institutions and other Lenders as per their stipulated terms and conditions with right to take possession of the assets in the event of default, if any. Section 180(1)(a) of the Companies Act, 2013 provides that the Directors of the Company obtain the consent of the shareholders by way of special resolution in the General Meeting to enable them to sell, lease, mortgage, dispose off the whole or substantially the whole undertaking of the Company. In this regard, it is required to take approval of Members by way of Special Resolution for creating mortgage and/or charge. The Board of Directors accordingly recommend the proposed Special Resolution set out in item no. 8 of the accompanying Notice for approval by Members.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 8 of the accompanying Notice.

ITEM NO. 9

As per Section 186 of the Companies Act, 2013, a Company can invest/provide loans/give guarantees upto 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. It is thought fit to take enabling resolution/approval of the shareholders so that the Company can meet the fund requirements of its subsidiaries including wholly owned subsidiaries (WOSs) and associate companies from time to time. Thus it is proposed to authorise the Board of Directors of the Company to invest into securities of any body corporate and/or make loan(s) and/or give any guarantee(s)/ provide any security(ies) in connection with loan(s) made upto Rs. 50 crores. The Board of Directors accordingly recommend the proposed Special Resolution set out in item no. 9 of the accompanying Notice for approval by Members.

None of the Directors, Managers and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 9 of the accompanying Notice.

ITEM NO. 10

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, a document may be served on a Member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or residence address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company at its Annual General Meeting ('AGM'). Further, listed companies are required to send financial statements:

- (a) by electronic mode to such members whose shareholding is in Demat form and whose E-mail IDs are registered with Depository for communication purposes;
- (b) where Shareholding is held otherwise than by Demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- (c) by despatch of physical copies through any recognised mode of delivery as specified under section 20 of the Act, in all other cases.

Accordingly, consent of the members is sought for passing the Special Resolution as set out in Item No. 10 of the Notice relating to serving the documents including financial statements to the members of the Company in a requested mode. The Board of Directors accordingly recommend the proposed Ordinary Resolution set out in item no. 10 of the accompanying Notice for approval by Members. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Ordinary Resolution.

Place : Mumbai
Date : 10.08.2016

By the Order of the Board

Registered office :
104- M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai - 400 001

Dr. (Mrs.) Vandna Lalit Dangi
Managing Director
DIN: 00886496

Nawal Agrawal
Chief Financial Officer
DIN: 01753155

DIRECTORS' REPORT & STATE OF AFFAIRS REPORT

To
The Members,
Libord Finance Limited

Your Directors have pleasure in presenting the 22nd Annual Report along with the Audited Accounts of the Company for the year ended 31st March, 2016

1. FINANCIAL PERFORMANCE

A. A summary of the standalone & consolidated financial performance of your Company for the financial year ended 31.3.2016, is as under :

	Standalone Results		Consolidated Results	
	2015-16 (Rs. in Lacs)	2014-15 (Rs. in Lacs)	2015-16 (Rs. in Lacs)	2014-15 (Rs. in Lacs)
Gross Income	88.06	82.15	88.11	85.75
Gross Profit before Depreciation & Taxation	27.87	12.95	20.92	14.08
Other Income	7.71	0.86	15.61	0.86
Depreciation	2.12	1.76	2.36	1.76
Deferred Tax	(0.10)	(1.47)	0.00	(1.47)
Provision for Taxation	8.00	4.05	8.12	4.40
Short Provision Written Back	(0.27)	(0.13)	(0.33)	(0.13)
Profit after Taxation (PAT)	25.83	9.60	26.38	10.39
Minority Interest			0.01	(0.05)
Profits transferred to the Profit & Loss Account under Reserves & Surplus	25.83	9.60	26.37	10.34
Balance brought forward from previous year	(2.18)	(6.55)	(1.28)	(6.39)
Adjustment for Depreciation under Companies Act 2013	-	(5.23)	-	(5.23)
Balance carried to Balance Sheet	23.65	(2.18)	25.10	(1.28)

2. REVIEW OF OPERATIONS

(a) Standalone Results

The income from operation on standalone basis during the year was Rs. 88.06 Lakhs (Previous Year Rs.82.15 Lakhs). The company's turnover has increased by about 7.20% on standalone basis due to favourable business conditions this financial year largely on account of better business opportunities. The profits have increased by 169% due to better operational efficiency and increase in other income.

(b) Consolidated Results

This fiscal, your company has achieved a turnover of Rs. 88.11 lakhs (Previous Year Rs. 85.75 Lakhs) which has increased by 2.75% due to favourable business conditions and the kicking off the subsidiary company's broking activity in the last fiscal. The net profits have increased from Rs. 10.39 lakhs to Rs. 26.38 lakhs (155%) on consolidated basis due to better operational efficiency and increase in other income.

3. OUTLOOK & PROSPECTS

The Indian Economy is increasingly becoming entwined with the World economy such that any positive or negative developments in the global economy are likely to affect the rate at which our economy may grow. As also pointed out by the Economic Survey 2016-17, "If the world economy lurches into crisis or slides into further weakness, India's growth will be seriously affected, for the correlation between global and Indian growth has been growing dramatically". Further, it says that "This year's Survey comes against the background of an unusually volatile external environment with significant risks of weaker global activity and non-trivial risks of extreme events. Fortifying the Indian economy against possible spill overs is consequently one obvious necessity. Another necessity is a recalibration of expectations." It is obvious that the Indian Economy is vulnerable to international forces.

However, the outlook for the Indian economy is also to be analysed with respect to the performance of the domestic sectors that may be considered as the growth drivers of this third largest economy in the World. It may also be considered that the Indian economy has been consistently showing increasing resilience to the major external shocks be it a slow-down in the Chinese economy or the increase in fed rates or the news of the Greece reaching on the brink of default to cite a few examples.

As explained by the Economic Survey report itself, "Start with the comparisons with other countries, at a time when the newest normal for the world economy is one of turbulence and volatility, India is a refuge of stability and an outpost of opportunity. Its macro-economy is robust, and it is likely to be the fastest growing major economy in the world in 2016..."

The Indian economy has continued to consolidate the gains achieved in restoring macroeconomic stability. Inflation, the fiscal deficit, and the current account deficit have all declined, rendering India a relative haven of macro stability in these turbulent times. For an economy where exports have declined due to weak global demand and private investment remains weak, India's economy is performing remarkably well. "Economic growth appears to be recovering, albeit at varying speeds across sectors."

Indian economy has grown by 7.9 per cent in March quarter to consolidate India's position as the fastest growing economy with a five year high growth rate of 7.6% for the full fiscal according to the data released by the Central Statistical Office. Considering that the Economic Survey projects India's long-run potential GDP growth as substantial, about 8-10 percent, your Company sees a good opportunity for improvement of its performance in the near term.

4. SHARE CAPITAL

There was no change in the share capital of the Company during the year under review. The paid up equity capital remained at Rs.800 Lakhs comprising of 80 lakh shares of Rs. 10 each as on March 31, 2016. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.