




27th Annual Report of M3 Global Finance Limited (2014-15)

Form – A

(Pursuant to Clause 31(a) of the Listing Agreement)
Covering Letter of the Annual Audit Report to be filed with the Stock Exchange

1.	Name of Company	M3 Global Finance Limited
2.	Annual Financial Statement for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	signed by-	
	➤ CEO/Managing Director	Mr. Manish Shah <i>Manish</i>
	➤ CFO	
	➤ Auditor of the company	M/s J K J S & CO. Formerly Jain Khetan Agarwal & Associates Chartered Accountants F.R.N. 121161W  N.K. Khetan Membership No: 044678 
	➤ Audit Committee Chairman	 Mr. Ravindra Kumar Agarwal



M3 Global Finance Limited

Year 2014-15

27th Annual Report

Corporate Profile

CIN No: **L65910MH1988PLC239746**

Board of Directors

Name of Director	Designation
<i>Manish Arvindlal Shah</i>	<i>Whole Time Director</i>
<i>Sejal Manish Shah</i>	<i>Non- Executive Director (Resigned w.e.f 13.08.2015)</i>
<i>Ravindra Kumar Agarwal</i>	<i>Independent Director</i>
<i>Haresh Champaklal Harde</i>	<i>Independent Director (Resigned w.e.f 09.04.2015)</i>
<i>Dhaval Nareshbhai Shah</i>	<i>Additional Director (Appointed w.e.f 22.04.2015)</i>
<i>Dhvani Hareshbhai Contractor</i>	<i>Independent Women Director (Appointed w.e.f 13.08.2015)</i>

Registered Office

152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai-400003

Annual General Meeting

Date: 29/09/2015 **Day:** Tuesday **Time:** 12.30 P.M Onwards &

Venue of AGM: The Orient Club, 9, Chowpatty Sea Face, Mumbai-400007

Independent Auditors

Jain Khetan Agarwal & Associates (JKJS & Co.)

A Wing, 410, 4th Floor, Express Zone, Western Express Highway, Diagonally Opp. Oberoi Mall, Goaregaon(E), Mumbai – 63. Ph. 022 28783189, Fax- 022 2878 3181. Email-jainkhetan@gmail.com

Bankers

Union Bank of India

Audit Committee

<i>Ravindra Kumar Agarwal</i>	<i>Chairman& Member</i>
<i>Sejal Manish Shah</i>	<i>Member</i>
<i>Haresh Champaklal Harde</i>	<i>Member</i>

Nomination & Remuneration Committee

<i>Ravindra Kumar Agarwal</i>	<i>Chairman& Member</i>
<i>Sejal Shah</i>	<i>Member</i>
<i>Haresh Champaklal Harde</i>	<i>Member</i>

Stakeholder Grievance Committee

<i>Haresh Champaklal Harde</i>	<i>Chairman& Member</i>
<i>Manish Shah</i>	<i>Member</i>
<i>Ravindra Kumar Agarwal</i>	<i>Member</i>

Share Transfer Agents

M/s. MCS Ltd.

*101, Shatdal Complex, 1st Floor Opp. Bata Showroom, Ashram Road, Ahmedabad-380009, Phone: 079-26584027.
Email: mcsahmd@gmail.com, Website: www.mcsdel.com*

Secretarial Auditors

M/s S.Bhattbhatt & Co.

Listed on Stock Exchanges

*Bombay Stock Exchange
Ahemdabad Stock Exchange
Delhi Stock Exchange
Madhya Pradesh Stock Exchange
Jaipur Stock Exchange*

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Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) 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, members who have not registered their e-mail addresses, so far, are requested to intimate their e-mail ID to the Company or send it through email at m3globalfinance@gmail.com mentioning their name(s) and folio number or send the details at Company's Registered Office.

Notice

NOTICE is hereby given that the 27th Annual General Meeting of the Members of M3 Global Finance Limited will be held on Tuesday 29th September, 2015 at 12.30 P.M onwards., at The Orient Club, 9 Chowpatty Sea Face, Mumbai-400007 (Venue of AGM) to transact the following businesses:

ORDINARY BUSINESS

- 1.** To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
- 2.** To appoint a Director in place of Mr. Ravindra Kumar Agarwal (holding DIN No.00210591), who retires by rotation in, terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.
- 3.** To Re-appoint Auditors and fix their Remuneration in this regard to Consider and if thought fit to pass the following Resolution as Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Jain Khetan Agarwal & Associates. (now JKJS & Co.), Chartered Accountants ,Mumbai, (Firm Reg. No.121161W), the retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM (subject to ratification by members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS

4. Appointment of Miss Dhvani Hareshbhai Contractor as an Independent Director

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 provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Clause 49 of the Listing Agreement and in pursuance of

General Circular No. 14/2014 dated June 9, 2014, Miss Dhvani Hareshbhai Contractor, (DIN: 07160128), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th August, 2015 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160(1) of the Act from the member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for consecutive three years for a term upto 12th August, 2018.”

Regd. Office:

152, Narayan Dhuru Street,
2nd Floor, Room No. 24,
Mumbai-400003

By the Order of the Board

SD/-
Manish Shah
(Whole Time Director)

Date: 13th August, 2015

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/Proxies to attend and vote on a poll instead of him/her and such a proxy/proxies need not be a member of the Company.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent 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 other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.

2. The instrument appointing a proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Moreover, Members /proxies should bring the attendance slips duly filled in and PHOTO ID Proof for attending the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of the Notice.

- 4.** *As required by clause 49 of Listing Agreement, a brief profile of Mr. Ravindra Kumar Agarwal retiring by rotation and seeking re-appointment under item no. 2 aforesaid in accordance with applicable provisions of the Companies Act, 2013 as well as those Directors who have been appointed since last Annual General Meeting are annexed.*
- 5.** *The Register of Members and Share Transfer Books of the Company will remain closed from September 26, 2015 to September 29, 2015 (both days inclusive).*
- 6.** *Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.*
- 7.** *Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filing required form.*
- 8.** *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 physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents.*
- 9.** *All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.*
- 10.** *Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its Registrar & Share Transfer Agent along with relevant Share Certificates.*
- 11.** *Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter and/or change in address and bank account, to company's Registered Office.*
- 12.** *Members desirous of getting any information on any items of business of this Meeting are requested to address their queries to Compliance Officer of the Company at the registered office of the Company at least ten days prior to*

the date of the meeting, so that the information required can be made readily available at the meeting.

13. Voting Through Electronic Voting (E-Voting Procedure)

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

4. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 28th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

5. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:

(i) Open email and open PDF file viz; "[M3 Global Finance Limited remote e-voting.pdf](#)" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

*(ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com>*

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of [M3 Global Finance Limited](#).

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to suhasbrd@rediffmail.com or m3globalfinance@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

REVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.

6. In case of any queries, you may refer the frequently asked Questions (FAQs) for Members and remote e-voting user manual for Members

available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

7. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

8. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

9. 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 22nd September, 2015.

10. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22nd September, 2015. May obtain the login ID and password by sending a request at evoting@nsdl.co.in or m3globalfinance@gmail.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

12. Mr. S. D Bhattbhatt, Company Secretary (Membership No. 11975), Proprietor M/s. S Bhattbhatt & Co., Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

13. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting

14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.m3globalfinance.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

17. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

14. All documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.

15. The entire Annual Report is also available on the Company's website www.m3globalfinance.com

Item No. 2: Details of Director Seeking Re-Appointment in the Ensuing Annual General Meeting

Name of Director	Ravindra Kumar Agarwal
Age	39 Yrs
Nationality	Indian
Date of Appointment	07.05.2012
Expertise & Qualification	Has wide experience in banking, loans and credit profession.
Shareholding in M3 Global	Nil
List of outside directorship	Nil

Item No. 4

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Pursuant to the recommendation by the Nomination Committee of the company, Miss Dhvani Hareshbhai Contractor (DIN: 07160128) was appointed by the Board as an Additional Director on the Board of your Company pursuant to section 161(1) of the Companies Act, 2013, Her appointment became effective from 13th August, 2015. Miss Dhvani Hareshbhai Contractor holds office upto the date of ensuing Annual General Meeting. A notice under section 160(1) of the Companies Act, 2013 has been received from a member along with the deposit proposing the candidature of Miss Dhvani Hareshbhai Contractor as Director of the Company.

Miss Dhvani Hareshbhai Contractor is aged about 31 years, received a Degree in B.Tech (Electrical Engineering) has around 7 Years of experience as consultant for many Corporates relating to Effluent treatment plant. She is also good administrator and sound experience to deal with critical situations.

Dhvani Hareshbhai Contractor does not hold any shares of the Company as on date of this Notice. Dhvani Hareshbhai Contractor holds Directorship in Rachana Capital And Securities Limited and Natco Economicals Limited.

The Board considers that the appointment of Dhvani Hareshbhai Contractor as member of Board would be of immense benefit to the Company. In opinion of the Board, Miss Dhvani Hareshbhai Contractor fulfills the conditions specified in the Act and rules made there under to be appointed as an Independent Director under section 149 of the Act and Clause 49 of the Listing Agreement, not liable to retire by rotation for term of three years, uptill 12th August, 2018.

This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of her as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Regd. Office:

152, Narayan Dhuru Street,
2nd Floor, Room No. 24,
Mumbai-400003

By order of the Board

Manish Shah
(Whole Time Director)

Date: 13th August, 2015

Directors' Report

To The Members,
Your Directors present this 27th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

Financial Results

Particulars	(in Rupees)	(in Rupees)
	Current Year 2014-15	Previous Year 2013-14
Total Income	13,59,935	400,248
Profit before Finance Cost and Depreciation	13,15,472	3,69,738
Less : Finance Cost	0	0
Profit before Depreciation	44,463	3,67,938
Less : Depreciation	0	0
Profit/ (Loss) before Tax	44,463	3,67,938
Provision for Tax		
Current Tax	13,340	
Deferred Tax	0	0
Tax For earlier Years	0	
Balance of Profit/(Loss) for the year	31,123	3,67,938
Balance Brought forward from the Previous year	5,80,290	2,12,352
Amount available for appropriation		5,80,290
Proposed Dividend	Nil	Nil
Tax on proposed Dividend	0	0
Balance Profit/(Loss) carried to Balance Sheet	6,11,413	5,80,290

Performance Review

During the year under review your Company sustained with limited growth path due to which though the gross total income increased from Rs 4,00,248 to Rs 13,59, 935 in comparison of last year but net profit for the year decreased from Rs. 3, 67,938 in previous year to Rs. 31,123 for year under review.

Dividend

In order to conserve resources of the company for future plans, your directors did not recommend payment of any dividend for the year ended 31st March, 2015.

Directorate

Mr. Ravindra Kumar Agarwal, (DIN: 00210591) Director of the Company, retires by rotation at this Annual General Meeting and being eligible offer himself for re-election.

Directors' Responsibility Statement:

Your directors' confirm:

- I.** *That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.*
- II.** *That the director's have selected such accounting policies & applied them consistently & made judgment & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year & of the Profit of the company for the year.*
- III.** *That the director's have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company & for preventing & detecting fraud & other irregularities.*
- IV.** *That the director's have prepared the annual accounts on a going concern basis.*

Reserve Bank of India (RBI) Guidelines:

As a systematically important Non Deposit taking Non-Banking Finance Company, The Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

Listed on Stock Exchanges

*Bombay Stock Exchange
Ahemdabad Stock Exchange
Delhi Stock Exchange
Madhya Pradesh Stock Exchange
Jaipur Stock Exchange*

Corporate Governance Report

As required by Clause 49 of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis, and the Auditor's Certificate regarding compliance of conditions of Corporate Governance, form part of the Annual Report.

Deposits

The Company has not invited or accepted any fixed deposit from the public during the year under review.

Secretarial Audit

Secretarial Audit Report as per Section 204 of Companies Act 2013 is placed as annexure to this report. No adverse comments have been made in the said report by the Practising Company Secretary.

Extracts of Annual Return and other disclosures under Companies (appointment & Remuneration) Rules, 2014

The Extract of Annual Return in form No MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies(Management & Administration) Rules, 2014 duly certified by the Practising Company Secretary is annexed hereto and forms part of this report. Further the Disclosure in the Board Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 is also annexed hereto and forms part of this report.

Declaration on Independent Directors

The Board of Directors declares that the Independent Directors Miss Dhvani Hareshbhai Contractor is:

- (a) in the opinion of the Board, are persons of integrity and possesses relevant expertise and experience;*
- (b) (i) who were or were not a promoter of the company or its holding, subsidiary or associate company who are not related to promoters or directors in the company, its holding, subsidiary or associate Company;*
- (c) Who have or had no pecuniary relationship with the company, its holding, subsidiary or associate company or
Their promoters or directors, during the two immediately preceding financial years or during the current financial year;*

(d) None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company or their promoters, or directors, amounting to two percent or more of its gross turnover of total income or fifty Lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(e) Who, either himself or any of his relatives –

*(i) Holds or has held the position of a key managerial personnel or is or has been employee of the company or
Its holding, subsidiary or associate company in any of the three financial year immediately preceding the financial
Year in which he is proposed to be appointed;*

*(ii) Is or has been an employee or propriety or a partner, in any of the three financial years immediately preceding the
Financial year in which he is proposed to be appointed, of –*

*(A) A firm of auditors or company secretaries in practice or cost auditors or the company or its holding, subsidiary or
Associate company; or*

*(B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or
Associate company amounting to ten percent or more of the gross turnover of such firm;*

(iii) Holds together with his relative two per cent, or more of the total voting power of the company; or

*(iv) Is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five
percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or*

Particulars of Loans, guarantees or investments

The particulars of Loans, Guarantees or investments as covered under provision of section 186 of the Companies Act, 2013 made by the company during financial year 2014-15 are given under the respective head and the same is furnished in the notes to the financial statement

Related Party Transactions

There were no materially and significant transaction with Related Parties i.e. Promoters, Directors or the Management, their subsidiaries or relatives conflicting with the Companies interest. There were no transactions that took place with related parties which can be considered not to be in the normal course of business.

Particulars of Employees, Conservation Of Energy, Tec. Absorption etc.

None of the Employees of the company was in receipt of the remuneration exceeding the limits prescribed under section 197 of the Companies Act, 2013 as amended, during the year under review.

Risk Management Policy implementation

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified the following risks:

Stake holder is aware that financial services business has its own typical risks. The Company through its risk management system has clearly identified the external and internal risk affecting its business operations. These risks can have a serious impact on the operations of the Company as well as its profitability.

Some of the common risks for finance sector - in the current environment are as under:

- **Risk of Bad Debts (Non-Performing Assets)**

The risk of NPA is always a pertinent part of the lending business. There is always a chance that accounts become bad due to fall or collapse in the value of the asset against which funds have been advanced due to a variety of reasons. However, in our case, the Company has put in place strong asset verification and valuation processes.

- **Interest Rates**

The RBI had resorted to increasing the interest rates many times over the last eighteen months in order to control Inflation. The volatility in interest rate and high interest rate leads to default in re-payment and thus increase of interest rates would certainly affect the business of the Company.

- **Risk of Competition**

With globalization and continuous flow of private as well as international institution in the finance market the risk of competition in any business, and the finance business is no different. We believe that competition spurs our team to innovate without losing sight of the customer needs, the need for safety of funds deployed and the need to ensure commensurate returns.

- **Global Economic Uncertainties**

The international events affect all financial markets of the world, and India is also affected. The affect was clearly felt in the previous year as the Indian Rupee continued to remain weak due to the crisis in Euro zone. This may results into to stay-away attitude by foreign investors, volatility in crude price, inflation which may turned into further stress on finance market. Company therefore focusing on investing its funds in assets that are fully secured and that will have least impact of global uncertainty.

The Company has put in place a Risk Management Policy as per the Guidelines so as to ensure that the risk parameters are within the defined limits.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2014-15, the Company has not received any complaint on sexual harassment.

Auditors

M/s. Jain Khetan Agarwal & Associates, (Now, JKJS & Co) Chartered Accountants retire at the ensuing Annual General meeting. Financial Auditors of the Company will retire at the forthcoming Annual General Meeting and are eligible for reappointment. In accordance with the Companies Act 2013, it is proposed to re-appoint them as Auditors for the financial year 2015-16 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of shareholders.

Acknowledgement

Your Directors wish to place on record their appreciation for the whole hearted and sincere co-operation the Company has received from its banker, Union Bank of India and various Government agencies. Your Directors also wish to thank all the employees for their co-operation.

Place: Mumbai

Date: 13th August, 2015

**By Order of the Board
For M3 Global Finance Limited**

SD/-

*Manish Shah
(Whole Time Director)*

Management Discussion & Analysis Report

Overview

This Management Discussion and Analysis Report have to be read in conjunction with the Company's financial statements, which follows this section. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, and Generally Accepted Accounting Principles (GAAP) in India and the directions issued by Reserve Bank of India for Non – Banking Financial Companies from time to time, wherever applicable. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis.

INDUSTRY STRUCTURE & DEVELOPMENTS

The financial year 2014-15 (FY-2015) began on a positive note. There was a clear mandate for political stability. For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. We firmly believe that when India's long term growth story is remaining intact the growth of financial sector is obvious.

The main object of the Company is to make strategic investments. The Company is a Non Deposit taking Core Investment Company. The Company's main business being Investments in Shares and Securities, the business strategy is largely dependent on the economic environment of the Country and the policy of the Government and Reserve Bank of India. However the Management will continue to review the business strategy from time to time depending on the changes in the policy of Government and Reserve Bank of India.

OUTLOOK ON THREATS, RISKS AND CONCERNS

- *Fluctuations in the securities market and global economic scenario, may pose a risk of devaluation of the investments made by the Company.*
- *Main source of income for the Company is dividend from Companies. The risks and concerns associated with the businesses / operations of these investee companies, which may impact the performance of these companies, could result in variation in dividends declared by these companies.*
- *Non recovery of principal of the amounts lent and interest thereon.*

The Company has put in place a Risk Management Committee as per the Guidelines on Corporate Governance issued by the Reserve Bank of India to monitor Risk Management Systems so as to ensure that the risk parameters are within the defined limits.

SEGMENT WISE FINANCIAL PERFORMANCE

The Company presently operates only in one business segment.

INTERNAL CONTROL SYSTEM

The Company has established its internal control system commensurate with the requirement of its size. The Company has proper and adequate system of internal controls to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition of assets and that the transactions are recorded and reported.

HUMAN RESOURCE MANAGEMENT

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

CAUTIONARY STATEMENT

Certain statements described in the Management Discussion and Analysis are describing company's objectives, predictions and forward-looking. Therefore actual results may vary from the forward looking statement in the Management Discussion and Analysis. The unpredicted opportunities and risks depend on Indian economic and political conditions, volatility in interest rate, Global impact on Indian economy, Government policies and regulations.

Place: Mumbai

Date: 13th August, 2015

**By Order of the Board
For M3 Global Finance Limited**

SD/-
Manish Shah
(Whole Time Director)

Corporate Governance

Your company is furnishing the report on Corporate Governance for Financial years in succession. The Board of Directors is happy to state that your Company has been conforming to all applicable mandatory requirements stipulated in the listing agreement from time to time. Your Company has always endeavored to implement and maintain high standards of Corporate Governance norms and has been practicing the principles of good Corporate Governance.

A report in line with the requirements of the Listing Agreement and Guidelines on the Corporate Governances given below as a part of the Director's Report.

1. Company's Philosophy on Code of Corporate Governance

The company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government and also the general public at large. For this purpose the company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We M3 Global Finance Limited are committed to good corporate governance and its adherence to the best practices of true spirits at all times. Our corporate Governance philosophy rests on five basic tenets viz., Board's Accountability, value creation, strategic guidance, transparency and equitable treatment to all stakeholders.

2. Board of Directors

(A) Composition

As on 31st March, 2015, the Company's Board consisted of Four Directors having considerable professional experience in their respective fields. Out of them two are Independent Directors and out of Other two , one is Non- Executive Women Director and the other is Chairman and Executive Whole Time Director who is also the promoter of the Company. The Composition of the Board is in Conformity with clause 49 of Listing Agreements with Stock Exchanges and as per Companies Act, 2013 which is effective as on 31st March, 2015.

(B) Directors' attendance at the Board Meetings during the year and also at the last Annual General Meeting, number of directorships in other companies and Membership/ Chairmanship in other committees etc. are as follows:

<i>Name and Designation</i>	<i>Board Meeting Held during the tenure</i>	<i>Board Meeting Attended</i>	<i>No. of other Directorship 31.03.15</i>	<i>No. of other Membership In Committee As Member</i>	<i>No. of other Membership In Committee As Chairman</i>	<i>Attendance at the Last AGM held on 30.09.2014</i>
<i>*Ravindra Kumar Agarwal (Independent Director)</i>	4	4	Nil	Nil	Nil	Present
<i>Manish Arvindlal Shah (Whole Time Director)</i>	4	4	3	Nil	Nil	Present
<i>Sejal Manish Shah (Non-executive Women Director)</i>	4	4	4	Nil	Nil	Present
<i>*Haresh Champaklal Harde (Non-Executive Director)</i>	4	4	1	Nil	Nil	Present

* Are Directors who are appointed as Independent Director under Section 152 of Companies Act, 2013 who are also independent Directors under listing agreement?

** Is an Independent Director as per Listing Agreement Norms?

*** Indicates that concerned person was not a Director on M3 Global Finance Limited Board on the relevant date

3. Number of Board Meetings held with dates :

The number of Board meetings held during the year from 1st April 2014 to 31st March 2015 is the dates of meeting are given below:

1. 14th May 2014.
2. 14th August 2014.
3. 14th November 2014.
4. 13th February 2015.

The time gap between any two meetings did not exceed four months. The compliance report in respect of laws applicable to the Company has been periodically reviewed by the Board of Directors of the Company.

(C) Board Functions & Procedure

Your Company's Board of Directors plays primary role in ensuring good governance, smoothes functioning of the Company and in the creating of shareholder value. The Board's role, functions, responsibility and accountability are clearly defined. As part of its function, your Board periodically reviews all the relevant information which is required to be placed before it pursuant to Clause 49 of the Listing Agreement and in particular reviews the following:

- Approves corporate strategies, business plans, annual budgets, projects and capital expenditure.
- Annual plans, budgets and any updates therein.
- Capital budgets and any updates therein.
- Quarterly results for the Company
- Minutes of meetings of Audit Committee and other Committees of the board.
- Material show cause, demand, prosecution notices and penalty notices, if any.
- Fatal or serious accidents, dangerous occurrences, any.
- Any material default in financial obligations
- Any significant development in human resources.
- Sale of material nature, of investments, subsidiaries, assets which is not in the normal course of business.

Your Board not only monitors the Company's overall corporate performance it also set standards of corporate behavior, ensures transparency in corporate dealing and compliance with the laws and regulations. Agenda of the Board Meeting and Notes on Agenda are circulated to the Directors as far as possible well in advance of each Board Meeting. At the Board meeting elaborate presentations are made to the Board. The members discuss each agenda item freely in detail. Four Board Meetings were held on (1) 14th May 2014. (2) 14th August 2014. (3) 14th November 2014. (4) 13th February 2015 during the year. Detailed Agenda Notes with necessary information were circulated in advance to the Board during the year, all the relevant information as mentioned in Clause 49 of the Listing Agreement was placed before the Board for its consideration. The Board plays pivotal role in insuring good governance, therefore it is always policy of the company that Board Members are free to give any suggestion to enhance capability of the company and effective good governance. The major information regularly supplied to Board includes:

Code of Conduct

In accordance with the amended clause 49 of the Listing Agreement, the company has adopted a code of conduct for his directors and senior executives. The details code of conduct is available at company's website at: m3globalfinance@gmail.com

Declaration as required under clause 49 of listing agreement:

All Board members and senior management personnel affirm compliance with the code of conduct for the year 2014-15.

SD/-

Manish Shah

(Whole Time Director)

4. Committees of the Board

In accordance with the Listing Agreement of the stock exchanges on Corporate Governance, the following committees, comprising highly experienced and professional board members, were in operation:

- 1. Audit Committee*
- 2. Share Transfer / Investor Grievances Committee*
- 3. Remuneration Committee*

(I) Audit Committee

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit committee interacts with the Independent Auditors, Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively. In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as Recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013.

Further your Audit Committee also reviews the following information mandatorily:

- 1. Management discussion and analysis of financial conditions and results of operations;*
- 2. Statement of significant related party transactions submitted by the management;*
- 3. Management letters/letters of internal control weaknesses if any issued by the statutory auditors;*
- 4. Internal Audit report relating to internal control Weaknesses, if any and implementation of action points arising there from and*
- 5. the appointment, removal and terms of remuneration of The Internal Auditors*

6. Quarterly and annual financial statements and
7. Risk assessment and minimization procedure
8. Oversight of the Company's financial reporting process.
9. Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders.
10. Compliance with legal and statutory requirements
11. Integrity of Company's financial statements, discussing with the independent auditors the scope of the annual audits, and fees to be paid to the independent auditors.
12. Performance of Company's Internal Audit function, Independent Auditors and accounting practices.
13. Review of related party transactions, functioning of Whistle Blower Mechanism
14. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
15. Carrying out such other function as may be specifically referred to the Committee by the Board of Directors and / or other Committee(s) of Directors of the company.

The Audit Committee comprises of Mr. Ravindra Kumar Agarwal (Independent Director) and Mrs. Sejal Shah (Non Executive Women Director) and Mr. Haresh Champaklal Harde (Independent Director) of the Company and are financially literate and having accounting and related Administrative Expertise. The Independent Auditors and the Secretarial Auditors of the Company was also invited to the Audit Committee meetings. The Chairman of the Audit Committee Mr. Ravindra Kumar Agarwal was present at the Annual General Meeting of the Company held on 30th September, 2014.

During the financial year 2014-15 Four (4) meetings of the Audit Committee were held: (1). 14th May, 2014 (2) 14th August, 2014 (3) 14th November 2014 (4) 13th February, 2015&The details of the meetings attended by members during the year 2014-15 are as follows:

Name of Member	Designation	No. of Meeting held during tenure	No. of meeting attended
Shri Ravindra Kumar Agarwal	Chairman& Member	4	4
Shri Haresh Champaklal Harde	Member	4	4
Shrimati Sejal M Shah	Member	4	4

The Chairman of the Audit Committee was present at the Annual General Meeting held on September 30, 2014.

(II) Stakeholders Relationship Committee/ Investor Grievance Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, the company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of the Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committees also looks into issues including status of dematerialization/rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggest measures for improvement from time to time.

During the financial year 2014-15 Four (4) meetings of the Shareholders'/ Investors' Grievance Committee were held: (1). 14th May, 2014. (2) 14th August, 2014 (3) 14th November 2014 (4). 13th February, 2015

As on March 31, 2015, the Shareholders'/ Investors' Grievance Committee comprised of the following members & the details of the meetings attended by members during the year 2014-15 are as follows:

<u>Name of Member</u>	<u>Designation</u>	<u>No. of Meeting held during tenure</u>	<u>No. of meeting attended</u>
1.Mr. Haresh Champaklal Harde	Chairman & Member	4	4
2. Mr. Manish Shah	Member	4	4
3. Mr. Ravindra Kumar Agarwal	Member	4	4

Complaints from Investors

No. of complaints pending at the beginning of the year:	Nil
No. of complaints received during the year ended 31.03.2015	Nil
No. of complaints received for Refund during the year	Nil
No. of complaints received from Stock Exchanges during the year	Nil
No. of complaints received from SEBI during the year	Nil
No. of complaints resolved / replied during the year	Nil
No. of Investors complaints pending at the ending of the year 31.03.2015:	Nil

We confirm that No complaints remained unattended / pending for more than 30 days.

There were no share transfers pending for registration for more than 15 days as on the said date.

(III) Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board has constituted the Remuneration Committee. Your Board has constituted the Remuneration Committee. The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

As on March 31, 2015, the Remuneration Committee comprised of the following members & the details of the meetings attended by members during the year 2014-15 are as follows:

<u>Name of Member</u>	<u>Designation</u>	<u>No. of Meeting held during tenure</u>	<u>No. of meeting attended</u>
1. Mr. Ravindra Kumar Agarwal	Chairman & Member	1	1
2. Mrs. Sejal Manish Shah	Member	1	1
3. Mr. Haresh Champaklal Harde	Member	1	1

5. General Body Meetings

Annual General Meeting for the year 2014-15 is scheduled on Tuesday, 29th September, 2015, 12.30 P.M. The meeting will be conducted at The Orient Club, 9, Chowpatty Sea Face, Mumbai-400007

For those of you, who cannot make it to the meeting, please remember that you can appoint a proxy to represent you in a meeting. For this you need to fill in a proxy form enclosed with the notice for the meeting and send it to us. The last date for receipt of proxy forms by us is September 26, 2015 before 11.00 A.M.

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Annual General Meeting for Last Three Years:

			(Venue)
24 th Annual Meeting	General	16 th July , 2012 At 10.00 am	403, Samruddhi, Opp Old High Court, Off Ashram Road, Ahemdabad
25 th Annual Meeting	General	30 th September, 2013 At 10.00 am	152, Narayan Dhuru Street, 2 nd Floor, Room no. 24, Mumbai-400003
26 th Annual Meeting	General	30 th September, 2014 At 11.00 am	Krishna Palace, Nana Chawk, Near Grant Road, Station, Mumbai-400007

- No special resolution was proposed at the aforesaid annual general meetings.
- No Extra ordinary General Meeting of the Members was held during the year under review.
- No Postal Ballot was conducted during the year 2014-15.

Subsidiary Companies

Company does not have any subsidiary company.

4. Disclosures

The Company has fully complied with all the mandatory requirements prescribed under Clause 49 of the Listing Agreement and has adopted all suggested items to be included in the Report on Corporate Governance.

(i) Related Party Transaction

There are no materially significant transactions with related parties i.e., promoters, Directors or the Management, their subsidiaries or relatives conflicting with the Company's interest. There are no transaction took place with related party which are considered to be not in the normal course of Business.

(ii) Management Discussion and Analysis

The detailed report on Management Discussion & Analysis is given separately in the Annual Report.

(iii) Details of Penalties & Compliance

During the last three years, there were no strictures or penalties imposed on the company either by SEBI, Stock Exchanges or any other authorities related to capital market.

(iv) Whistle Blower Policy

In compliance with provisions of Section 177 (9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement the company has framed a Vigil Mechanism / Whistle Blower Policy and the same has also been placed on the website of the Company. None of the employees of the Company has been denied access to the Audit Committee.

(v) Risk Management

The company has laid down the procedures to inform the Board about the risk assessment and minimization. The Board of Directors of the company periodically reviews these procedures to ensure that risks are managed through a properly defined framework.

(vi) Disclosure of accounting treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Companies (Accounting Standards) Rules, 2006 to the extent applicable.

(vii) CEO/CFO Certificate

Certificate from CEO/ CFO for the financial year ended March, 31 2015 has been provided in this Annual Report.

5. Means of Communication

In compliance with the requirements of Listing Agreement, the Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges. Company also displayed quarterly results on the website of the Company and local newspaper.

6. General Shareholders Information

(i) Annual General Meeting

- Date &Time: Tuesday, 29th September, 2015 at 12.30 P.M
onwards
- Venue: The Orient Club, 9, Chowpatty Sea Face, Mumbai-
400007
- Financial Year : 1st April 2014 to 31st March,2015

(ii) Financial Calendar (Tentative)

- Result for the qtr. ending June 30, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Sept 30, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Dec 31, 2014: Within 45 days from the end of Quarter
- Result for the qtr. ending Mar 31, 2015: Within 60 days from the end of Quarter

i. Book Closure date :

26th September, 2015 to 29th September, 2015 (both days inclusive)

ii. Dividend: No dividend being recommended by the Board during the year.

iii. Listing of Equity Shares in Stock Exchanges :

Bombay Stock Exchange
Ahemdabad Stock Exchange
Delhi Stock Exchange
Madhya Pradesh Stock Exchange
Jaipur Stock Exchange

i. Market Price Data: High, Low during each month in last financial year.

Period	Open	High	Low	Close	Volume
Nov-14	49.55	55.7	47.45	55.5	30,666
Dec-14	55	65.8	8.15	44.9	4,92,471
Jan-15	46.95	46.95	27.1	29.3	9,61,656
Feb-15	30.45	30.6	16.75	23.3	9,29,335
Mar-15	23.8	25.9	14.75	14.75	891,786

(Source: www.bseindia.com)

ii. Performance in comparison to broad-based

Month	M3 Prices (Closing Price)	BSE SENSEX (closing data on the last day of the month)
November 2014	55.50	28,693.99
December 2014	44.90	27,499.42
January 2015	29.30	29,182.95
February 2015	23.30	29,361.50
March 2015	14.75	27,957.49

(Source: www.bseindia.com)

iii. Registrar and Transfer Agents

Name	M/s. MCS Share Transfer Agent Limited
Address	101, Shatdal Complex, 1st Floor, Opp. Bata Showroom, Ashram Road, Ahmedabad-380 009
Telephone No	079-26584027
E Mail Id	mcsahmd@gmail.com
Website	www.mcsdel.com

iv. Share Transfer System

All the valid transfers are registered and duly transferred and share certificates duly dispatch within 15 days from the date of receipt of transfer.

v. Distribution of shareholding

Shares Range	Range Analysis As on : 31-MAR-2015			
	Shares	Folios	Percent Shares	Percent Holders
1-500	76665	247	2.1296	52.1097
501-1000	84641	95	3.3511	20.0422
1001-2000	43401	25	1.2056	5.2743
2001-3000	64358	25	1.7877	5.2743
3001-4000	59542	16	1.6539	3.3755
4001-5000	68100	14	1.8917	2.9536
5001-10000	144999	19	4.0278	4.0084
10001-50000	318424	18	8.8451	3.7975
50001-100000	402550	6	11.1819	1.2658
And above	2337320	9	64.9256	1.8987
TOTAL	3600000	474	100.0000	100.0000

Shareholding Pattern (as at March 31, 2015)

Category	No. of Shares	Percentage
Promoters	1262608	35.07
Indian Public	2337392	64.93
Total	3600000	100.00

vi. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There is no outstanding GDRs/ADRs/Warrants or any convertible instruments, which likely impact on equity.

vii. Plant Locations

Company is engaged in Finance sector and does not have any plant.

viii. Address for correspondence

152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003

ix. Dematerialization of shares and liquidity:

The company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares through Cameo Corporate Services Limited

x. Registrar & Share Transfer Agents: M/s MCS Share Transfer Agent Limited , Ahemdabad

xi. Exclusive E-mail Id for redressal of investors complaints in terms of Clause 47(f) of the Listing Agreement, please use the following email for redressal of Investors Complaints:

E-mail ID: m3globalfinance@gmail.com

Website: www.m3globalfinance.com

Regd. Office:

*152, Narayan Dhuru Street
2nd Floor, Room No.24,
Mumbai*

13th August, 2015

By Order of the Board

SD/-

SD/-

*Manish Shah
(Whole Time Director)*

*Sejal Shah
(Director)*

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of M3 Global Finance Limited

1. We have examined the compliance of conditions of Corporate Governance by M3 Global Finance Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as Stipulated in Clause 49 of the above mentioned Listing Agreement.

4. We Further State that such Compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Jain Khetan Agarwal & Associates
(J K J S & CO) Chartered Accountants**

SD/-

CA. N. K. Khetan

Partner

Membership No. : 044687

Place : Mumbai

Date : 13th August, 2015

Code of Conduct and CEO/CFO Certification

In accordance with the amended clause 49 of the Listing Agreement, the company has adopted a code of conduct for his directors and senior executives. The details code of conduct is available at company's website at: www.m3globalfinance.com

Declaration as required under clause 49 of listing agreement:

All Board members and senior management personnel affirm compliance with the code of conduct for the year 2014-15.

SD/-

Manish Shah

Whole Time Director

The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them.

Certificate By Chief Executive Officer (Ceo)

I Manish Shah, Director of M3 Global Finance Ltd. to the best of our knowledge and belief hereby certify that:

- (a) I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2015 and that to the best of our knowledge and belief;*
 - These statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and*
 - These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.*
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violate the company's code of conduct;*
- (c) I accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and audit committee, deficiencies in the design or operation on internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and*

(d) I have informed the auditors and the audit committee that :

- a. There has not been any significant changes in internal control over financial reporting during the year under reference;*
- b. There has not been any significant changes in accounting policies during the year requiring disclosed in the notes to the financial statements; and*
- c. There has not been any instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.*

Place: Mumbai

Date: 13th August, 2015

SD/-

Manish Shah

(Whole Time Director)

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members,
M3 Global Finance Limited
Mumbai

We have examined the compliance of conditions of corporate governance by M3 Global Finance Limited for the year ended on 31st March, 2015, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company, for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that:

- ✓ The company has generally complied with the conditions of corporate governance as stipulated in the above- mentioned listing agreement.
- ✓ We state that no investor grievances are pending for a period exceeding one month against the company as per records maintained by the Share transfer / Investor Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S BhattBhatt & Co.
Company Secretaries
CS Suhas Bhattbhatt

Place: Vadodara

Date: 13th August, 2015

SD/-
Proprietor
C O P No. 10427
Membership No: 11975

Form No. MGT-9 Extract of Annual Return

AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

1	CIN	L65910MH1988PLC239746
2	Registration Date	01/02/1988
3	Name of the Company	M3 Global Finance Limited
4	Category / Sub-category of the Company	Public Company/ Limited by Shares NBFC (Finance & Investment) Company
5	Address of the Registered office with Contact Details	152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai-400003 Phone No: 022-22721563 Fax No: 022-22722270 Email Id: www.m3globalfinance.com
6	Whether Listed Company	Listed
7	Name, Address & Contact Details of Registrar & Share Transfer Agents.	M/s. MCS Ltd. 101, Shatdal Complex, 1st Floor Opp. Bata Showroom, Ashram Road, Ahmedabad-380 009, Phone :079-26584027 Email: mcsahmd@gmail.com , Website: www.mcsdel.com

II. Principal Activities of the Company

All the business activities Contributing 10% or more of the total turnover of the Company be stated

Sr. No.	Name and Description of Main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Activities of commercial loan companies.	65923	100

[illegible]

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FIIIs	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	--	--	--	--	--	--	--	--
Sub-Total (B) (1):-	0	0	0	0	0	0	0	0	0
2. Non - Institutions									
(a) Bodies Corp.	355600	--	355600	9.88	844019	1600	845619	23.49	13.61
Indian	--	--	--	--	--	--	--	--	--
Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
Individual Shareholders holding nominal share capital upto Rs.1 Lakh	21800	64900	86700	2.41	372302	58900	431202	11.98	9.57
Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	826300	--	826300	22.95	1032141	--	1032141	28.67	5.72
c) others (specify)	--	--	--	--	--	--	--	--	--
Clearing House									
HUF	--	--	--	--	24930	--	24930	0.69	--
NRIs	--	--	--	--	--	3500	3500	0.10	--
Trusts	----	--	--	--	--	--	--	--	--
Sub-Total (B)(2)	1203700	64900	1268600	35.24	2273392	64000	2337392	64.93	29.69
Total Public Shareholding (B)=(B)(1)+(B)(2)	1203700	64900	1268600	35.24	2273392	64000	2337392	64.93	29.69
C. Shares held by Custodian for GDRs * ADRs	--	--	--	--	--	--	--	--	--
Grand Total(A+B+C)	3535100	64900	3600000	100	3536000	64000	3600000	100	29.69

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(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2014)			Shareholding at the end of the year (31.03.2015)			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1.	Manish Shah	1904240	52.90	--	1262608	35.07	--	17.83
2.	Mitul Shah	427160	11.86	--	--	--	--	11.86
		2331400	64.76	--	1268608	35.07	--	29.69

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No		Opening Balance	Purchase during year	Sales during year	Closing Balance during year	% of total shares of the company at the end of year
1.	Mitul Shah					
	Inter-se Promoter Transfer to Mr. Manish Shah on 27.05.2014	427160	--	427160	--	--
2.	Manish Shah	1904240	--	--	--	52.90
	Purchase (Inter-se Promoter Transfer on 27.05.2014)	--	427160	--	2331400	64.76
	Sale of Shares on 02.01.2015	--	--	25176	2036224	64.06
	Sale of Shares on 05.01.2015	--	--	23260	2282964	63.41
	Sale of Shares on 07.01.2015	--	--	19000	2263964	62.88
	Sale of Shares on 07.01.2015	--	--	20000	2243964	62.32
	Sale of Shares 08.01.2015	--	--	225	2243739	62.31
	Sale of Shares on 09.01.2015	--	--	13000	2230739	61.95
	Sale of Shares on 12.01.2015	--	--	15000	2215739	61.53
	Sale of Shares On 16.01.2015	--	--	16824	2198915	61.06

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	<i>Sale of Shares on 19.01.2015</i>	--	--	6441	2192474	60.88
	<i>Sale of Shares on 21.01.2015</i>	--	--	16454	2176020	60.42
	<i>Sale of Shares on 22.01.2015</i>	--	--	5148	2170872	60.28
	<i>Sale of Shares on 27.01.2015</i>	--	--	25000	2145872	59.29
	<i>Sale of Shares on 28.01. 2015</i>	--	--	75487	2070385	57.49
	<i>Sale of Shares on 29.01.2015</i>	--	--	23100	2047285	56.85
	<i>Sale of Shares on 30.01.2015</i>	--	--	35000	2012285	55.85
	<i>Sale of Shares on 03.02.2015</i>	--	--	134178	1878107	52.15
	<i>Sale of Shares on 04.02.2015</i>	--	--	17400	1860707	51.67
	<i>Sale of Shares on 05.02.2015</i>	--	--	28445	1832262	50.88
	<i>Sale of Shares on 09.02.2015</i>	--	--	4598	1827664	50.75
	<i>Sale of Shares on 10.02.2015</i>	--	--	9025	1818639	50.50
	<i>Sale of Shares on 23.02.2015</i>	--	--	30000	1788639	49.67
	<i>Sale of Shares on 24.02.2015</i>	--	--	50062	1738577	48.28
	<i>Sale of Shares on 25.02.2015</i>	--	--	42000	1696577	47.11
	<i>Sale of Shares on 26.02.2015</i>	--	--	45000	1651577	45.86
	<i>Sale of Shares on 27.02.2015</i>	--	--	36170	1615407	44.86
	<i>Sale of Shares on 02.03.2015</i>	--	--	19473	1595934	44.32
	<i>Sale of Shares on 03.03.2015</i>	--	--	25000	1570934	43.63
	<i>Sale of Shares on 04.03.2015</i>	--	--	32265	1538669	42.73
	<i>Sale of Shares on 05.03.2015</i>	--	--	21972	1516697	42.12
	<i>Sale of Shares on 09.03.2015</i>	--	--	54000	1462697	40.62
	<i>Sale of Shares on 11.03.2015</i>	--	--	3520	1459177	40.52
	<i>Sale of Shares on 12.03.2015</i>	--	--	50000	1409177	39.13
	<i>Sale of Shares on 16.03.2015</i>	--	--	89259	1319918	36.65
	<i>Sale of Shares on 17.03.2015</i>	--	--	42810	1277108	35.46
	<i>Sale of Shares on 19.03.2015</i>		--	14500	1262608	35.07

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	At the End of the Year		--	--	1262608	35.07
--	------------------------	--	----	----	---------	-------

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	MALINI MERCANTILE PRIVATE LIMITED	179000	4.9722	175000	4.8611
2.	YAMALA INFRASTRUCTURE PRIVATE LIMITED	175000	4.8611	170000	4.7222
3.	ANJU DHARMENDRA MADHANI	163900	4.5528	163900	4.5528
4.	MEHUL SHANTILAL SANCHETI	0	0	144743	4.0206
5.	RTG SHARE BROKING LIMITED	0	0	140178	3.8938
6.	VINOD PREMSUKH KHETAN	172900	4.8028	133136	3.6982
7.	ANJU AGARWAL	161000	4.4722	80700	2.2417
8.	ANGEL BROKING PRIVATE LIMITED.	0	0	66122	1.8367
9.	NAKUL PARESH BHALAKIA	0	0	53800	1.4944
10.	TRADE BULL SECURITIES P Ltd	0	0	38602	1.0723

(v) Shareholding of Directors and Key managerial Personnel:

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
A. Director					
1.	Manish Shah	1904240	52.90	1262608	35.07
B. Key managerial Personnel					
1.	Manish Shah	1904240	52.90	1262608	35.07
2.	Meghna Raval	--	--	--	--

A. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
(i) Principal Amount	--	2,97,00,000	--	2,97,00,000
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	2,97,00,000	--	2,97,00,000
Change in Indebtedness during the financial year				
Additions	--	--	--	--
Reduction	--	--	--	--
Net Change	--	--	--	---
Indebtedness at the end of the financial year				
(i) Principal Amount	--	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	2,97,00,000	--	2,97,00,000

B. Remuneration Of Directors And Key Managerial Personnel

A. Remuneration of Managing Director, Whole-Time Director and/or Manager

Sr. No	Particulars of Remuneration	Name of Managing Director/ Whole-time Director / Manager	Total Amount
		Mr. Manish Arvindlal Shah	
1.	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	1.44 lacs lumpsum per annum	1.44 lacs
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	--	
	(c) Profits in lieu of salary under section		

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	17(3) of Income Tax Act, 1961		
2	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - As % of profit - Others, specify...	No Commission paid during the year	--
5.	Others, please specify	--	--
	Total (A)	1.44 lacs	1.44 lacs
	Ceiling as per Companies Act, 2013	--	--

B. Remuneration to other Directors

Sr. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors - Fees for attending Board/Committee Meetings - Commission - Others, please specify	Mr. Ravindra Kumar Agarwal Rs. 26000/-	Rs. 26000/-
	Independent Directors - Fees for attending Board/Committee Meetings - Commission - Others, please specify	Mr. Haresh Kumar Harde Rs. 26000/-	Rs. 26000/-
	Total (1)	Rs 52000	Rs 52000
2.	Other Non-executive Directors - Fees for attending Board and Committee meetings - Commission - Others, please specify	Mrs. Sejal Manish Shah Rs. 18000/-	Rs. 18000/-
	Total (2)	Rs 18000	Rs 18000
	Total (B) =(1+2)	Rs 70000/-	Rs 70000/-
	Total Managerial Remuneration)	Rs 70000/	Rs 70000/
	Overall Ceiling as per the Companies Act, 2013	--	--

C. Remuneration of Key Managerial Personnel Other Than MD/Manager/Wholetime Director

Sr. No	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Company Secretary (Appointed on w.e.f 11.07.2014 & Resigned w.e.f 16.02.2015)	
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	Rs 1.20 Lacs per annum.(Rs 15000 p.m) -- --	Rs 1.20 Lacs -- --
2	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - As % of profit - Others, specify...	-- -- --	-- -- --
5.	Others, please specify	--	--
	Total (A)	Rs 1.20 Lacs per annum.	Rs 1.20 Lacs
	Ceiling as per Companies Act, 2013	--	--

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					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. Directors					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. Other Officers in Default					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

Disclosure in the Board's Report under Rule 5 of Companies Appointment & Remuneration) Rules, 2014

1. The Total Salary /Employee Benefits Expense for the year 2014-15 was Rs 4,11,014 out of which Rs 1,44,000 was paid to Mr. Manish Shah , Whole Time Director of the Company, Rs 1,20,000 was paid to the Company Secretary of the Company and balance of Rs 147014 was paid to other employees.
2. During the year under review there was no increase in remuneration of any Director /KMP/ Employee of the Company.
3. The total number of employees stood at 3 as on year ended 31st, March 2015.
4. There was no CEO/CFO other than Whole Time Director for the year 2014-15. The Whole Time Director acts as CFO of the Company. The Company Secretary has resigned as on 16.02.2015.
5. The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31.03.2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,
The Members,
M3 Global Finance Limited
152, Narayan Dhuru Street,
2nd Floor, Room no. 24,
Mumbai- 400003.**

I, S D Bhattbhatt., Proprietor of S. Bhattbhatt & Co., a Practicing Company Secretary, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. M3 Global Finance Limited [CIN: L65910MH1988PLC239746] (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. M3 Global Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. M3 Global Finance Limited ("the Company") for the financial year ended on 31.03.2015 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not applicable to the Company during the period of audit.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. During the year under review the Promoter/Whole time Director- Mr. Manish Shah has acquired 4, 27,160 shares through inter-se promoter transfer from Mr. Mitul Shah and for which necessary submission was made with SEBI And Company. Further Mr. Manish Shah has sold 10, 68,792 shares in open market And Company has received necessary disclosure under Regulation 29 and 30.

(b) In the absence of adequate information/records, I am unable to report whether the Company has complied with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. However, the Company has adopted the prescribed code of conduct under the Regulations and the same has been displayed on the website of the Company.

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not applicable to the Company during the period of audit

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable to the Company during the period of audit

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the period of audit

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the period of audit and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable to the Company during the period of audit

(vi) As informed to me the following other Laws specifically applicable to the Company as under:

1. The Negotiable Instruments Act, 1881

2. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not constituted an internal complaints Committee. However the Company, being certified under Worldwide Responsible Accredited Production (WRAP), has a committee for prevention of sexual harassment of women at work place.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards relating to General and Board Meeting Minutes issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further Report that there was no full time Company Secretary as on 31.03.2015 after Resignation of Previous Company Secretary w.e.f 16th February, 2015.

I further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/ sweat equity.*
- (ii) Redemption / buy-back of securities*
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013*
- (iv) Merger / amalgamation / reconstruction, etc.*
- (v) Foreign technical collaborations*

Place: Vadodara

Date: 13th August, 2015

**for S Bhattbhatt & Co.
Company Secretaries**

SD/-

**S D Bhattbhatt
(Practicing Company Secretary)
ACS No: A11975
CP No.: 10427**

Independent Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements of **M3 Global Finance Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks

of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over Financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.*
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.*
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account*
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.*
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.*
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the*
- (g) Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:*

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements– Refer Note 30 to the financial statements;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses – Refer Note 40 to the financial statements
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Jain Khetan Agarwal & Associates
(JKJS & Co.)Chartered Accountants**

sd/-

**CA. N. K. Khetan
Partner**

Place : Mumbai

Date : 13th August, 2015

Membership No. : 044687

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of M3 Global Finance Limited for the year Ended on 31st March, 2015. We report that:

1. (a) The Company was not holding any fixed asset during the year; hence this clause is not applicable.
2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management

(b) The procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;
(c) The company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties hence this clause is not applicable..
4. There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
5. According to the information and explanations given to us, the company has not accepted deposits from the public within meaning of provisions of sections

73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. Considering the nature of business activities of the Company, maintenance of cost records under section 148 of the Companies Act, 2013 are not required.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Sales Tax, VAT, Wealth Tax, service tax, Custom Duty, Excise Duty, Cess and any other dues during the year with the appropriate authorities. There are no undisputed dues payable for a period of more than six months from the date they became payable on 31-03-2015

(b) According to the information and explanations given to us, the company has no disputed dues of Sales Tax, Income Tax, Custom duty, Wealth Tax, Service Tax, VAT, Excise duty, Cess as on the balance sheet date.
8. The Company does not have any accumulated losses at the end of the financial year. The Company has not incurred Cash losses in the financial year and immediately preceding such financial year;
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or Debenture holders.
10. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions which are prejudicial to the interest of the company.
11. The Company has not obtained any term loan, accordingly, Para 4 (xvi) of the Order is not applicable
12. any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.

**For Jain Khetan Agarwal & Associates
(JKJS & Co.) Chartered Accountants**

sd/-

CA. N. K. Khetan

Partner

Membership No. : 044687

Place : Mumbai

Date : 13th August, 2015

Non-Banking Financial Companies Auditor's Report
(Reserve Bank) Directions, 2008

To,
The Board of Directors,

1. The Company is engaged in the business of Non-Banking Financial Institution and has obtained a Certificate of Registration from the Bank.
2. That company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on 31st March 2015.
3. The Board of Directors has passed a resolution for non- acceptance of any public deposits.
4. The company has not accepted any public deposits during the relevant period/year.
5. The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
6. The company has complied with the prudential norms in respect of Systemically Important Non-deposit taking NBFCs as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
7. The company has furnished to the Bank the annual statement of capital funds, risk assets/exposures and risk asset ratio (NBS-7)

For Jain Khetan Agarwal & Associates
(JKJS & Co.)Chartered Accountants

sd/-

CA. N. K. Khetan
Partner

Membership No. : 044687

Place : Mumbai

Date : 13th August, 2015

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M3 Global Finance Limited
(Formerly known as Tibrewal Global Finance Limited)
Balance Sheet As At March 31, 2015

Particulars	Note No.	(In Rupees) 31.03.2015	(In Rupees) 31.03.2014
I. Equity And Liabilities			
(1) Shareholders' Fund			
(a) Share Capital	1	36,000,000	36,000,000
(b) Reserves and surplus	2.	6,11,413	5,80,290
Sub Total		36,611,413	365,80,290
II. Non-Current Liabilities			
(a) Long Term Borrowings	3.	297,00,000	297,00,000
(b) Deferred Tax Liabilities (Net)		--	--
(c) Other Long Term Liabilities		--	--
(d) Other Long Term Provisions		--	--
Sub Total		297,00,000	297,00,000
III. Current Liabilities			
(a) Short Term Borrowings		--	--
(b) Trade Payables		--	--
(c) Other Current Liabilities		--	--
(d) Short Term Provisions		--	--
Sub Total		--	--
Total Equity & Liabilities		663,11,413	662,80,290
II. Assets			
(1) Non-current assets			
(a) Fixed Assets		--	--
(b) Goodwill on consolidation		--	--
(c) Non-Current Investments		--	--
(d) Deferred Tax Assets (Net)		--	--
(e) Long-term Loans & Advances		--	--
(f) Other Non Current Assets		--	--
Sub Total		--	--
(2) Current Assets			
(a) Inventories	4	649,00,000	649,00,000
(b) Cash and cash equivalents	5	2,28,927	1,46,715
(c) Short-term loans and advances	6	11,82,486	12,33,575
Sub Total		663,11,413	66,20,890
Total		663,11,413	66,20,890

10: Significant Accounting Policies and other explanatory notes & Information

For Jain Khetan Agarwal & Associates
(JKJS & Co.) Chartered Accountants
Chartered Accountants
sd/-
CA. N. K. Khetan (Partner)
Membership No. : 044687
Date: 13th August, 2015
Place: Mumbai

for M3 Global Finance Limited

Sd/-
Manish Shah
Whole Time Director)

Sd/-
Sejal Shah
(Director)

27th Annual Report of M3 Global Finance Limited (2014-15)

M3 Global Finance Limited
(Formerly known as Tibrewal Global Finance Limited)
Statement of Profit & Loss as At March 31, 2015

(In Rupees) (In Rupees)

Particulars	Note No.	31.03.2015	31.03.2014
Revenue			
I. Revenue from operations	7	13,59,935	4,00,248
II. Other income		--	--
Total Revenue		13,59,935	4,00,248
IV Expenses			
Loss/-profit on sales of shares		--	--
Administrative and general expenses	8	9,04,458	32,310
Employees Benefits Expense	9	4,11,014	--
Other Expenses		--	--
Total Expenses		13,15,472	32,310
V. Profit before exceptional and extraordinary items and tax		44,463	3,67,938
VI. Exceptional Items		--	--
VII. Profit before extraordinary items and tax (V-VI)		44,463	3,67,938
VIII. Extra ordinary items		--	--
IX. Profit before tax (VII-VIII)		44,463	3,67,938
X. Tax Expense			
(1) Current Tax		13,340	--
(2) Deferred Tax		--	--
XI. Profit/ (Loss) for the year from continuing operations		31,123	--
XIII. Tax expense of discontinuing operations		--	--
XIV. Net Profit for the period		31,123	3,67,938

10 : Significant Accounting Policies and other explanatory notes & Information

For Jain Khetan Agarwal & Associates
(JKJS & Co.) Chartered Accountants

for M3 Global Finance Limited

sd/-
CA. N. K. Khetan (Partner)
Membership No. : 044687

Sd/-
Manish Shah
(Whole Time Director)

Sd/-
Sejal Shah
(Director)

Date: 13th August, 2015
Place: Mumbai

M3 GLOBAL FINANCE LIMITED

(Formerly known as Tibrewal Global Finance Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

NOTE - 1

SHARE CAPITAL	As at 31-03-2015		As at 31-03-2014	
	No. of Shares	Value Rupees	No. of Shares	Value Rupees
<u>Equity Share Capital</u>	-	-	-	-
Authorized :				
40,00,000 Equity shares of Rs. 10/-each	4,000,000	40,000,000	4,000,000	40,000,000
Issued, Subscribed and Paid-up :				
36,00,000 Equity shares of Rs. 10/- each	3,600,000	36,000,000	3,600,000	36,000,000
Fully paid up				
Total		36,000,000		36,000,000

Shareholders holding more than 5% shares	As at 31.03.2015	As at 31.03.2014
Name of the shareholder	No. of shares	No. of shares
Manish A. Shah	12,62,608	1,904,240
Mitul N. Shah	--	427,160

NOTE -2

RESERVES AND SURPLUS	As at 31.03.2014	Additions	Deductions	As at 31.03.2015
Statutory Reserve	1,75,500	6,225	0	1,81,725
Provision for Standard Assets	63,600	0	0	63,600
Surplus in Profit and Loss Account	3,41,190	24,898	0	3,66,088
Total	5,80,290	31,123	0	6,11,413

27th Annual Report of M3 Global Finance Limited (2014-15)

NOTE - 3

INVENTORIES	As at 31.03.2015	As at 31.03.2014
Stock of shares in companies (Valued at cost of market price whichever is lower)	649,00,000	649,00,000
	649,00,000	649,00,000

NOTE - 4

CASH AND CASH EQUIVALENTS	As at 31.03.2015	As at 31.03.2014
Balances with Banks in current accounts	21,500	10,797
		-
Cash in hand	2,07,427	1,35,918
Total	2,28,927	1,46,715

NOTE - 5

SHORT TERM LOANS AND ADVANCES	As at 31.03.2015	As at 31.03.2014
Income Tax refundable	0	2,451
Tax refundable (Assessment year 2013-14)- Net of liability	0	2,124
Advances to parties	11,82,486	12,29,000
Total	11,82,486	12,33,575

NOTE - 6

<u>REVENUE FROM OPERATIONS</u>	Year ended 31-03-2015	Year ended 31-03-2014
<u>REVENUE FROM OPERATIONS</u>		
Service Charges		
Dividend	12,34,435	4,00,000
Interest	1,25,500	248
Brokerage	0	0
Total	13,59,935	4,00,248

NOTE - 7

PROFIT / LOSS ON SALE OF SHARES	Year ended 31-03- 2015	Year ended 31-03-2014
Opening stock on shares	649,00,000	333,00,000
Add: Purchases	0	316,00,000
	649,00,000	649,00,000
Closing Stock	649,00,000	649,00,000
	--	--
Sales of shares	--	--
Loss/- profit	--	--

NOTE - 8

ADMINISTRATIVE AND GENERAL EXPENSES	Year ended 31-03-2015	Year ended 31-03-2014
Advertisements	4,000	3,600
Bank Charges	1,758	1,522
Registrar And Share Transfer Agent's charges	27,316	27,188
ROC Fees	7,800	-
Other administrative and general expenses	8,63,584	-
Total	904458	32310

NOTE - 9

EMPLOYEE BENEFIT EXPENSES	Year ended 31-03-2015	Year ended 31-03-2014
Salary Expense	411,014	--
		--
Total	411,014	--

Notes to Financial Statements for the Year Ended
31st March 2015

a) System of Accounting:

- i) The books of accounts are maintained on mercantile basis except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 2013.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

b) Revenue Recognition:

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income is recognized when right to receive is established.
- iv) Profit / Loss on sale of investments is accounted on the trade dates.

c) Investment:

Investments are classified into non-current investments and current investments. Non-current investments are stated at cost and provisions have been made wherever required to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

d) Retirement Benefits:

- i) Leave encashment benefits are charged to Profit & Loss account in each year on the basis of actual payment made to employee. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service and the liability for the same will be provided when it becomes due.

e) Inventories

Inventories are valued at cost (using FIFO method) or net realizable value, whichever is lower.

f) Impairment of Assets:

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable

amount. The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

g) Earnings per Share

i) Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

h) Provisions,

Contingent Liabilities and Contingent Assets Provisions are recognized when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent liability is disclosed for: i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

i) Accounting for Taxes on Income

i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

ii) Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

j) Contingent Liability

a) Claims against the company not acknowledged as debts Nil Previous Year Nil

b) Guarantees to Banks and Financial institutions against credit facilities extended to third parties Nil Previous Year Nil

c) Other money for which the company is contingently liable Nil Previous Year Nil

Commitments:

- i) Uncalled liability on partly paid up shares- Nil Previous Year (Nil)
- ii) Estimated amount of contracts remaining to be executed on capital accounts- NIL. Previous Year (Nil)
- iii) Other Commitments Nil Previous Year Nil

27thAnnual Report of M3 Global Finance Limited (2014-15)

1. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.
2. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
3. During the financial year 2014-15 the company has made an investment of Rs NIL
4. CIF value of Imports – NIL Previous Year (NIL)
5. Earning & Expenditure in Foreign Currency: NIL Previous Year (NIL)
6. Payments to Auditor's : Rs10000/- Previous year Rs7500/-
7. Director's remuneration: NIL Rs. NIL
8. AS per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

Sr No.	Particulars	Current year 2014-15	Previous Year 2013-14
1	Net Profit (loss) as per P/L A/c	31,123	3,67,938
2	Average No. of equity shares used as denominator for calculating EPS	36,00,000	36,00,000
3	EPS (Basic & Diluted) (Rs.)	0.0086	0.1022
4	Face value of each equity share (Rs.)	10	10

9. **Related Party Disclosure:** As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are NIL
10. As per information available with the company, no amount is due to any undertaking/Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.
11. Since the Company is dealing in one segment, No separate Segment reporting is given.
12. The figures of the previous years have been regrouped and rearranged wherever it considered necessary.

27th Annual Report of M3 Global Finance Limited (2014-15)

M3 Global Finance Limited

Cash Flow Statement for the Year Ended March 31, 2015

Particulars	31.03.2015	31.03.2014
(A). Cash Flow from operating activities		
Net Profit before tax	31123	367938
Adjustment for:		
Depreciation	0	0
Interest Income	-125500	-248
Dividend Income	-1234435	-400000
Operating Profit before Working Capital Changes	-1328812	-32310
Decrease/-increase in inventories	0	-31600000
Decrease/-increase in loans and advances	51089	1375532
Increase/ -decrease in trade payables	0	-16854
Increase/-decrease in Unsecured Loans	0	29700000
Cash generated from operations	0	-573632
Income Tax		0
Net Cash from operating activities	-1277723	-573632
(B). Cash Flow from investing activities		
Interest received	125500	248
Dividend received	1234435	400000
Decrease/-Increase in fixed assets	0	0
(C). Cash Flow from financial activities		
Interest paid	0	0
Increase/-decrease in borrowings from Banks	0	0
Net Cash flow from financial activities	0	0
Net increase/-decrease in cash and cash equivalents	82212	-173384
Opening balance of cash and cash equivalents	146715	320099
Closing balance of cash and cash equivalents	228927	146715

For Jain Khetan Agarwal & Associates
Chartered Accountants
(JK JS & Co)

SD/-
CA. N. K. Khetan
Partner
Membership No. : 044687

for M3 Global Finance Limited

Sd/-
Manish Shah
(Whole Time Director)

Sd/-
Sejal Shah
(Director)

Date: 13th August, 2015
Place: Mumbai

Schedule to the Balance Sheet of Non-deposit taking NBFC

(As required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Liabilities Side

1	<u>Loans and advances availed by the non- banking company inclusive of interest accrued thereon but not paid:</u>	Amount Outstanding	Overdue
(a)	Debenture		
	Secured	Nil	Nil
	Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Other Loans (specify nature)	29700000	Nil

Assets Side

2	<u>Break-up of Loans and Advances including bills receivables (other than those included in (4) below</u>		
(a)	Secured	Nil	Nil
(b)	Unsecured	1182486	Nil
3	<u>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</u>		
(i)	Lease assets including lease rentals under sundry debtors :	Nil	Nil
(a)	Financial lease	Nil	Nil
(b)	Operating lease	Nil	Nil
(ii)	Stock on hire including hire charges under sundry debtors	Nil	Nil
(a)	Assets on hire	Nil	Nil
(b)	Repossessed Assets	Nil	Nil
(iii)	Other loans counting towards AFC activities	Nil	Nil
(a)	Loans where assets have been repossessed	Nil	Nil
(b)	Loans other than (a) above	Nil	Nil
4	<u>Break-up of Investments :</u>		
	<i>Current Investments</i>	Nil	Nil
(i)	Quoted		

27thAnnual Report of M3 Global Finance Limited (2014-15)

(a)	Shares (Equity)	Nil	Nil	
(b)	Debentures and Bonds	Nil	Nil	
(c)	Units of mutual funds	Nil	Nil	
(d)	Government Securities	Nil	Nil	
(e)	Others (please specify)	Nil	Nil	
(ii)	Un-Quoted			
(a)	Shares (Equity)	Nil	Nil	
(b)	Debentures and Bonds	Nil	Nil	
(c)	Units of mutual funds	Nil	Nil	
(d)	Government Securities	Nil	Nil	
(e)	Others (please specify)	Nil	Nil	
	Long Term Investments			
(i)	Quoted			
(a)	Shares (Equity)	Nil	Nil	
(b)	Debentures and Bonds	Nil	Nil	
(c)	Units of mutual funds	Nil	Nil	
(d)	Government Securities	Nil	Nil	
(e)	Others (please specify)	Nil	Nil	
(ii)	Un-Quoted			
(a)	Shares (Equity)	64900000	Nil	
(b)	Debentures and Bonds	Nil	Nil	
(c)	Units of mutual funds	Nil	Nil	
(d)	Government Securities	Nil	Nil	
(e)	Others (please specify)	Nil	Nil	
5	<u>Borrower group-wise classification of assets financed as in (2) and (3) above :</u> Please see Note 2 below		Amount Net of Provisions	
	Category	Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Company in the same group	Nil	Nil	Nil
	(c)Other related parties	Nil	Nil	Nil
	2. Other than related Parties	Nil	1182486	1182486
	TOTAL	Nil	1182486	1182486
6	<u>Investor group-wise classification of all investments (current and long term)</u> in shares and securities (both quoted and unquoted):			

27th Annual Report of M3 Global Finance Limited (2014-15)

	Category	Market Value /Breakup or Fair Value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(c) Subsidiaries	Nil	Nil
	(d) Company in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related Parties	Nil	Nil
	TOTAL		
7	<u>Other Information</u>		
	Particulars		Amount
(I)	GROSS NON PERFORMING ASSETS		
	(a) Related Parties		Nil
	(b) Other than related Parties		Nil
(II)	NET NON PERFORMING ASSETS		
	(a) Related Parties		Nil
	(b) Other than related Parties		Nil
(III)	ASSETS ACQUIRED IN SATISFACTION OF DEBTS		NIL

On verification of books of accounts of M/s. M3 Global Finance Ltd. For the year 2014-15 having its Registered Office at 152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai -400 003., we certify that the Company has continued the business of non-banking finance institution for the year 2014-15 and is requiring holding the Certificate of Registration issued to the company under section 45 IA of RBI Act, 1934. It is further certified that income/assets pattern of the company for the year 2014-15 is as under:

(A) Assets Pattern

SR No.	Details	Amounts (Rs.)	% of total Assets
1	Total Assets	66311413	100
2	Total Financial Assets (i.e. 3+4+5)	66082486	99.65
3	Investment	64900000	97.87
4	Loans & Advances	1182486	1.78
5	Assets Finance (EL & HP)	0	0

27th Annual Report of M3 Global Finance Limited (2014-15)

(B) Income Pattern:

SR No.	Details	Amounts (Rs.)	% of total Income
1	Total Income	1359935	100
2	Income from Financial Assets (i.e. 3+4+5)		
3	Income from Investment	1234435	90.77
4	Income from Loans & Advances	125500	9.23
5	Total Income from Assets Finance (EL & HP)	0	0

**For Jain Khetan Agarwal
& Associates
Chartered Accountants**

**SD/-
CA. N. K. Khetan
Partner
Membership No. : 044687
Date: 13.08.2015
Place: Mumbai**

for M3 Global Finance Limited

**Sd/-
Manish Shah
(Whole Time Director)**

**Sd/-
Sejal Shah
(Director)**

27th Annual Report of M3 Global Finance Limited (2014-15)

M3 Global Finance Limited

CIN: L65910MH1988PLC239746

Registered Office: 152, Narayan Dhuru Street, 2nd Floor, Room No. 24, Mumbai- 400003, Maharashtra

Attendance Slip of 27th Annual General Meeting

Day & Date

P.M

Date: 29th September, 2015

Day: Tuesday

Venue of AGM

The Orient Club, 9,
Chowpatty Sea Face,
Mumbai-400007

Time: 12.30

Name & Address of Member :

DP ID No.& Client ID No. :

Registered Folio No. :

No. Of shares held :

I certify that I am a member/proxy for the member holding _____ Shares.

Please Tick against the appropriate box:

☐

Member

☐

Proxy

Name of Proxy in Block Letters
attending meeting.

Signature of Member/Proxy

Note:

- 1) Member/Proxy attending AGM must bring his/her Admission Slip which would be duly signed and deposited at entrance and also bring their Photo ID Proofs for attending the meeting)
- 2) Duplicate Admission Slip will not be issued at the Venue
- 3) Authorized Representatives of Corporate members shall produce proper authorization issued in their favor

Voting By Electronic Means

In terms of Section 108 of the Companies Act, 2013 read with rule 20 of Companies (Management and Administration) Rules, 2014, the Resolutions proposed at the 21st AGM will be transacted through remote e-voting (facility to caste vote from a place other than the venue of the AGM) Your remote e-voting User Id and Password are provided below:

Electronic Voting Event number(EVEN) of M3 Global Finance Limited	User ID	Password
102874		

Form No. MGT-11
M3 Global Finance Limited

CIN: L65910MH1988PLC239746

Registered Office: 152, Narayan Dhuru Street, 2nd Floor, Room No. 24,
Mumbai-400003, Maharashtra.

Day & Date of AGM: Tuesday, 29th September, 2015

Venue of AGM: The Orient Club, 9, Chowpatty Sea Face, Mumbai-400007

PROXY FORM

**(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of
the Companies (Management and Administration) Rules, 2014)**

Name of the member (s):

Registered Address:

Email Id:

Folio No. / Client Id:

DP ID:

I/ We, being the member(s) holding _____ shares of the above
named Company, hereby appoint:

1. Name: _____,
Address _____ Email
ID _____ Signature _____ or failing him

2. Name: _____,
Address _____ Email
ID _____ Signature _____ or failing him

3. Name: _____,
Address _____ Email
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 27th Annual General Meeting of the Company, to be held on the
29th September, 2015 at 12.30 P.M at The Orient Club, 9, Chowpatty Sea Face,
Mumbai-400007, Maharashtra and at any adjournment thereof in respect of the
following resolutions as are indicated below:

27thAnnual Report of M3 Global Finance Limited (2014-15)

Sr. No	Particulars	Tick appropriately
	Ordinary Business	
1.	<i>Adoption of Financial Statement for the year ended 31st march, 2015</i>	<i>For/Against</i>
2.	<i>Re-appointment of Mrs. Sejal Shah , who retires by rotation</i>	<i>For/Against</i>
3.	<i>Re-Appointment of M/s. Jain Khetan Agarwal& Associates, (J K J S & CO.)Chartered Accountants as Independent Auditors and fixing their remuneration</i>	<i>For/Against</i>
	Special Business	
4.	<i>Appointment of Miss Dhvani Hareshbhai Contractor as Independent Women Director (W.e.f 13.08.2015)</i>	<i>For/Against</i>

Signed this ___ day of ___ 2015

Affix the
Revenue
Stamp here

Signature of shareholder:_____

Note: This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed not less than 48 hours before the time for holding the meeting. For the Resolutions, explanatory statement and notes please refer to the Notice of the 27th Annual General Meeting.