



# M3 GLOBAL FINANCE LIMITED

(Erstwhile Tibrewal Global Finance Limited)

Registered Off.: 152, Narayan Dhuru Street, 2nd Floor, Room No.24,  
Mumbai – 400 003 Tel. No. : 022-22721563, Fax No. : 022-22722270  
Email : [info@m3globalfinance.com](mailto:info@m3globalfinance.com) Website : [www.m3globalfinance.com](http://www.m3globalfinance.com)  
Cin:L65910MH1988PLC239746

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Date: 25<sup>th</sup> November, 2016

Scrip Code: 538772

Company Symbol: M3GLOBAL

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001

Dear Sir,

**Subject: Annual Report 2015-16**

Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015; we are uploading herewith a copy of Annual Report of the Company for the Financial Year 2015-16, which had been duly approved and adopted as per the provisions of the Companies Act, 2013 in its 28<sup>th</sup> Annual General Meeting (AGM) held on Monday the 19<sup>th</sup> September, 2016 at 1.30 P.M. At the Orient Club, 9 Chow Patty Sea Face, Mumbai – 400007.

Kindly consider the matter and do the needful.

Thanking You,  
For M3 Global Finance Limited

Manish Shah  
(Whole Time Director)





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### Form A

(For Audit Report with unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015]

1.	Name of the Company	M3 Global Finance Limited
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit Observations	Un-modified
4.	Frequency of Observation	Not Applicable
5.	To be signed by-	
	➤ CEO/Managing Director	Mr. Manish Shah 
	➤ CFO	
	➤ Auditor of the company	Mr. N.K. Khetan (Partner at JKJS & Co.) 
	➤ Auditor Committee Chairman	Mr. Ravindra Kumar Agarwal 





**M3 Global Finance Limited**

**Year 2015-16**

**28<sup>th</sup> Annual Report**

## Corporate Profile

**CIN No:** L65910MH1988PLC239746

## Board of Directors

Name of Director	Designation
Manish Arvindlal Shah	Whole Time Director
Ravindra Kumar Agarwal	Independent Director
Mitul Niranjan Shah	Additional Director (Appointed w.e.f 11.02.2016)
Dhvani Hareshbhai Contractor	Independent Women Director

## Registered Office

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

## Annual General Meeting

**Date:** 19/09/2016 **Day:** Monday **Time:** 1.30 P.M Onwards &

**Venue of AGM:** The Orient Club, 9, Chow patty 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, Goregaon(E), Mumbai – 63. Ph. 022 28783189, Fax- 022 2878 3181 Email-jainkhetan@gmail.com

## Bankers

Union Bank of India

### **Audit Committee**

Ravindra Kumar Agarwal	Chairman & Member
Dhvani Contractor	Member
Manish Shah	Member

### **Nomination & Remuneration Committee**

Ravindra Kumar Agarwal	Chairman & Member
Dhvani Contractor	Member
Mitul Shah	Member

### **Stakeholder Grievance Committee**

Manish Shah	Chairman & Member
Dhvani Contractor	Member
Ravindra Kumar Agarwal	Member

### **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](http://www.mcsdel.com)

### **Secretarial Auditors**

M/s. S. Bhattbhatt & Co.

### **Listed on Stock Exchanges**

Bombay Stock Exchange  
Ahmedabad Stock Exchange

## Contents

<b>Notice.....</b>	<b>6-26</b>
<b>Directors' Report.....</b>	<b>27-40</b>
<b>Management Discussion and Analysis.....</b>	<b>41-44</b>
<b>CEO Certification of Corporate Governance.....</b>	<b>45</b>
<b>Auditor's Report.....</b>	<b>58-61</b>
<b>Balance Sheet.....</b>	<b>63</b>
<b>Statement of Profit &amp; Loss.....</b>	<b>64</b>
<b>Schedules to Account.....</b>	<b>65-67</b>
<b>Notes to Financial Statements.....</b>	<b>68-71</b>
<b>Cash Flow Statement.....</b>	<b>72</b>

## 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](mailto: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 28<sup>th</sup> Annual General Meeting of the Members of M3 Global Finance Limited will be held on Monday the 19<sup>th</sup> September, 2016 at 1.30 P.M., at The Orient Club, 9 Chow patty 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, 2016 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 Ms. Dhvani Contractor (holding DIN no. 07160128), who retires by rotation in, terms of Section 152(6) of Companies Act, 2013 and being eligible offers herself for reappointment.
- 3.** To appoint Auditors who shall hold office for the financial year 2016-17 from the conclusion of this Annual General Meeting till the conclusion of the 29<sup>th</sup> Annual General Meeting and to fix their remuneration. The retiring Auditors, M/s. Jain Khetan Agarwal & Associates Chartered Accountants are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014. In this regard to consider and if thought fit, to pass the following resolution as an

### **Ordinary Resolution**

**“RESOLVED THAT** M/s. Jain Khetan Agarwal & Associates. Chartered Accountants, Mumbai (Firm Reg. No.123096W), be and are hereby appointed as Statutory Auditors of the Company pursuant to Section 139 and other applicable Provisions of the Companies Act, 2013, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company or such shorter period as approved by the shareholders of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

## **SPECIAL BUSINESS:**

### **4. To Regularize Mr. Mitul Shah as a Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** Mr. Mitul Shah who was appointed as an Additional Director with effect from 11<sup>th</sup> February, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company whose term of office as an Additional Director of the Company expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Mitul Shah for his Appointment as a Director of the Company and in response to that Mr. Mitul Shah be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement by rotation.

**FURTHER RESOLVED THAT** Mr. Manish Shah Whole Time Director of the Company be and is hereby authorized to take all necessary action to give effect to said Resolution.”

### **5. Increase in Authorized Share Capital of the Company and amendment of capital clause in Memorandum of Association of the Company**

To consider if thought fit, to pass with or without modification(s) the following resolutions as **ordinary resolutions**:

**“RESOLVED THAT** pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the Company be increased from Rs. 4,00,00,000/- (Rupees four Crores only) divided into 40,00,000 (Forty lakh) Equity Shares of Rs.10/- (Rupees ten only) each to Rs. 44,00,00,000 /- (Rupees forty-four crores only) divided into 3,50,00,000 (Three crore fifty lakhs) Equity Shares of Rs.10/- (Rupees ten only) each and 90,00,000 (Ninety lakhs) Preference Shares of Rs.10/- (Rupees ten only) each.”

**“RESOLVED FURTHER THAT** pursuant to Section 13 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be amended by substituting with the following new Clause:



**V. The Authorized Share Capital of the Company is Rs. 44,00,00,000/- (Rupees forty-four crores only), divided into 3,50,00,000 (Three crore fifty lakhs) Equity Shares of Rs.10/- (Rupees ten only) each and 90,00,000 (Ninety lakhs) Preference Shares of Rs.10/- (Rupees ten only) each.**

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board of directors be and are hereby authorized to do all such acts, deeds, things and matters including signing and filing the required e-forms with the Registrar of Companies.”

**6. Approval for issue of compulsory convertible preference shares and warrants on a preferential basis**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **special resolutions**:

**“RESOLVED THAT**

- (a) Pursuant to the provisions of Section 55, Section 62 read with Section 42 and other applicable provisions, if any, under the Companies Act, 2013 and the rules made there under (the “**Act**”) and in accordance with the provisions of the Memorandum of Association (“**Memorandum**”) and the Articles of Association of the Company (“**Articles**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**ICDR Regulations**”) and all other applicable laws/ approvals, the consent of the members be and is hereby accorded to the Board to issue and allot up to (from time to time, and in one or more tranches):
  - (i) 25,00,000 (Twenty Five Lakhs) compulsorily convertible preference shares at a price of Rs. 10 (Rupees Ten) each, with each such preference share convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company (“**CCPS**”); and
  - (ii) 2,95,00,000 (Two Crores and Ninety Five Lakhs) warrants at a price of Rs. 10 (Rupees Ten) each, with each such warrant convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company (“**Warrants**”).

to Information Interface India Private Limited (the “**Investor**”), having its registered office at 51, Shobhana Basement, Sion West, Mumbai, Maharashtra - 400 022, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit (the “**Preferential Issue**”).

- (b) The "Relevant Date" in relation to the issue of Warrants and CCPS in accordance with the ICDR Regulations would be: (i) August 19 2016, being the date 30 days prior to the date of passing of resolution at the annual general meeting of the Company approving (if relevant) the Preferential Issue; (ii) or such other date determined as per applicable law."

**"RESOLVED FURTHER THAT**, in accordance with rule 9 (2) of the Companies (Share Capital and Debentures) Rules, 2014, each CCPS shall:

- a. carry priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares;
- b. be non-participating in surplus funds;
- c. be non-participating in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- d. be paid dividend on non-cumulative basis;
- e. be convertible into equity shares, at the option of the CCPS holder, but within such time limits prescribed under Regulation 75 of the ICDR Regulations;
- f. carry voting rights as per the Act;
- g. not be redeemed, except for conversion of CCPS into equity shares as per the terms of the CCPS."

**"RESOLVED FURTHER THAT**

- (a) In accordance with Regulation 74 of the ICDR Regulations, the CCPS and Warrants shall be allotted by the Company to the Investor, within a period of 15 (fifteen) days from the date of passing this resolution approving the issuance and allotment of CCPS and Warrants, provided that where the allotment of the said CCPS and Warrants is pending on account of pendency of any approvals by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of the last such approval that is required from a regulatory authority in respect of the allotment of the CCPS and Warrants to the Investor.
- (b) The Warrants and CCPS to be issued and allotted shall be subject to lock-in as stipulated under the SEBI ICDR Regulations, and the equity shares issued and allotted (in dematerialized form) pursuant to the conversion of CCPS and Warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals. Further, the equity shares issued and allotted pursuant to the conversion of CCPS and Warrants shall rank pari passu in all respects with the existing equity shares of the Company.

- (c) The issue of the Warrants shall be subject to the following:
- i. The Warrants may be exercised by the Investor at any time before the expiry of 18 (eighteen) months from the date of allotment of the Warrants.
  - ii. The subscription price of the Warrants shall be payable by the Investor to the Company in the following manner: (x) 25% (twenty five percent) of the issue price of the Warrants at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations, which shall be adjusted and appropriated against the issue price of the equity shares post conversion of Warrants; (y) 75% (seventy five percent) of the issue price of the Warrants at the time of converting the Warrants to Equity Shares.
  - iii. In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new equity shares, prior to allotment of equity shares resulting from the exercise of the Warrants, or a sub-division/ consolidation of shares etc., the issue price of the equity shares to be allotted against such Warrants shall be subject to appropriate adjustment, in accordance with SEBI ICDR Regulations and other applicable laws.
  - iv. In the event the Warrant holder(s) does not exercise to convert the Warrants to equity shares of the Company within 18 months from the date of allotment of the Warrants, the Warrants shall lapse and any amount paid for the subscription of Warrants by the Investor to the Company shall stand forfeited.
- (d) The board of directors of the Company be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds and things as they may, in their absolute discretion, deem necessary and expedient in order to give full effect to the above resolutions, including making applications/ intimations to the relevant government authorities to obtain any approvals that may be required for and/ or pursuant to the issuance of CCPS/ Warrants.”

## **7. Approval for assignment of amount receivable from Yamala Infrastructure Private Limited**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **special resolutions**:

“RESOLVED THAT pursuant to the provisions of sections 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules framed there under (including any statutory modification(s) and re-enactment thereof, for the time being in force), and the provisions of the Memorandum of Association and the Articles of Association of the Company, the approval, consent and ratification of the shareholders of the Company be and is hereby granted to the board of directors of the Company to assign the amount of Rs.1,32,00,000 (Rupees One Crore and Thirty Two Lakhs) receivable from Yamala Infrastructure Private Limited towards full and final settlement of unsecured loans availed by the Company as provided below:

<b>Names of the Lenders</b>	<b>Amounts loaned (in rupees)</b>
Enrek Ventures Private Limited (previously known as Maple Leaf Ventures)	3,00,000
Mishan Infrastructure Private Limited	1,07,00,000
Triplerank Vinimay Private Limited	22,00,000

### **Regd. Office:**

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

**for M3 Global Finance Limited**

**Manish Shah  
(Whole Time Director)**

**Date: 18<sup>th</sup> August, 2016**

**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/she 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.** The Register of Members and Share Transfer Books of the Company will remain closed from 15<sup>th</sup> September 2016 to 19<sup>th</sup> September, 2016 (both days inclusive).
- 5.** 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.
- 6.** 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.
- 7.** 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.

8. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
9. 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.
10. 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.
11. 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.

**12. Voting Through Electronic Voting: (E-Voting Procedure)**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, the Company is pleased to provide its Members with a facility to exercise their right to vote at the 28<sup>th</sup> Annual General Meeting (AGM) by Electronic means and the business may be transacted through Electronic Voting (e-Voting) Services. The facility for 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").

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

**The instructions for members for voting electronically are as under:-**

**A. In case of Members receiving E-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.

- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
- A. For CDSL: 16 digits beneficiary ID,
- B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of</b></li> </ul>

	<b>shares held by you as on the cut-off date in the Dividend Bank details field.</b>
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(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVEN for the relevant M3 Global Finance Limited on which you choose to vote.

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to **<https://www.evotingindia.co.in>** and register themselves as Corporates.



- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)** and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**B. In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on 16<sup>th</sup> September, 2016 at 9.00 a.m. and ends on 18<sup>th</sup> September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (14<sup>th</sup> September, 2016), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **[www.evotingindia.co.in](http://www.evotingindia.co.in)** under help section or write an email to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)** (a) Note that copies of Annual Report will not be distributed at the Annual General Meeting.

- 13.** 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.
- 14.** The entire Annual Report is also available on the Company's website **[www.m3globalfinance.com](http://www.m3globalfinance.com)**

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

Name of Director	Dhvani Hareshbhai Contractor
Age	31 Yrs.
Nationality	Indian
Date of Appointment	13/08/2015
Expertise & Qualification	Has around 7 Years of experience as consultant for many Corporate relating to Effluent treatment plant. She is also good administrator and sound experience to deal with critical situations.
Shareholding in M3 Global	Nil
List of outside directorship	1. DIVINE MULTIMEDIA(INDIA) LIMITED 2. NATCO ECONOMICALS LIMITED 3. RACHANA CAPITAL AND SECURITIES LIMITED

**Item No. 4**

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

Mr. Mitul N Shah was appointed as an Additional Director w.e.f. 11<sup>th</sup> February, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Mitul N Shah's candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Mitul N Shah on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors, except Mr. Mitul N Shah and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 4 to be passed as an ordinary resolution.

Name of Director	Mr. Mitul N Shah
Age	33 Years
Nationality	Indian
Date of Appointment	11/02/2016

Expertise & Qualification	High level experience in general administration.
Shareholding in M3 Global	Nil
List of outside directorship in Listed Companies	Nil

**Item No. 5: Increase in Authorized Share Capital of the Company and amendment of capital clause in Memorandum of Association of the Company**

In order to fund the long term requirements of the Company and for general corporate purposes, the Board has proposed to raise funds through preferential issue of CCPS and Warrants to Information Interface India Private Limited. In light of the same, it is proposed to increase the Authorized Share Capital of the Company from the existing Rs. 4,00,00,000/- (Rupees four Crores only) divided into 40,00,000 (Forty lakh) Equity Shares of Rs.10/- (Rupees ten only) each to Rs. 44,00,00,000 /- (Rupees forty-four crores only) divided into 3,50,00,000 (Three crore fifty lakhs) Equity Shares of Rs.10/- (Rupees ten only) each and 90,00,000 (Ninety lakhs) Preference Shares of Rs.10/- (Rupees ten only) each

The Board has further proposed, in light of the above, to make appropriate alterations in the Memorandum of Association of the Company to reflect the changes in the Authorized Share Capital of the Company.

In light of the above, the Board requests to accord approval to Item No 5 as set out in this Notice in form of an Ordinary Resolution. The entire set of amended Memorandum of Association shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

There is no financial or other interest of the directors and their relatives in this resolution. Further, no key managerial personnel and their relatives have any financial or other interest in this resolution

**Item No. 6: Approval for issue of compulsory convertible preference shares ("CCPS") and warrants on a preferential basis**

In order to fund the long term growth requirements of the Company and for general corporate purposes, it is proposed to issue up to:

- (i) 25,00,000 (Twenty Five Lakhs) compulsorily convertible preference shares at a price of Rs. 10 (Rupees Ten) each, with each such

- preference share convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company ("**CCPS**") ; and
- (ii) 2,95,00,000 (Two Crores and Ninety Five Lakhs) warrants at a price of Rs. 10 (Rupees Ten) each, with each such warrant convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company ("**Warrants**").

on preferential basis to Information Interface India Private Limited ("**Investor**"), having its office at 51, Shobhana Basement, Sion West, Mumbai, Maharashtra-400 022, having PAN No. AAACI9247C ("**Preferential Issue**").

Section 62 of the Companies Act, 2013 ("**Act**") and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provide, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 of the Act, unless the shareholders of the Company in general meeting decide otherwise.

Since the proposed special resolution would result in issue of CCPS and Warrants otherwise than to the members of the Company in the manner laid down under Section 62 of the Companies Act, 2013, consent of the shareholders is being sought pursuant to the provisions of Sections 42, 55 and 62 (1)(c) and all other applicable provisions of the Companies Act, 2013 and all other applicable laws. This resolution of the shareholders, if passed, will have the effect of allowing the board of directors of the Company to issue and allot CCPS and Warrants to the Investor who is not an existing member of the Company.

In accordance with the provisions of Charter VII of SEBI ICDR Regulations, 25% (Twenty Five Per Cent) of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the Investor on or before the allotment of Warrants and the balance consideration i.e. 75% (Seventy Five Per Cent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant. In case the option to subscribe to equity shares against such Warrants is not exercised by the Investor within 18 months, the consideration paid by the Investor in respect of such Warrants shall be forfeited by the Company;

The equity shares of the Company which would be allotted to the Investor upon conversion of the CCPS and Warrants would be listed on the Bombay Stock Exchange Limited (BSE). The issue and allotment of the CCPS and Warrants would be subject to the availability of regulatory approvals, if any.

Disclosures in terms of Regulation 73 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**"), for the proposed preferential issue, are as under:

**(a) The objects of the preferential issue:**

To fund the long term growth requirements of the Company and for general corporate purposes.

**(b) The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer:**

The Preferential Issue is not being made to the Promoters, Directors or Key Management Personnel of the Company and the Promoters, Directors or Key Management Personnel of the Company do not intend to subscribe to the offer.

**(c) The shareholding pattern of the Company (on a fully diluted basis) before and after the preferential issue:**

Category	Pre-Issue		Post Issue*	
Shareholders	No. of shares	% of shareholding	No. of shares	% of shareholding
<b>Existing Promoter</b>	9,94,165	27.62%	9,94,165	2.79%
<b>Non-Promoter Public</b>	26,05,835	72.38%	3,46,64,000	97.21% <sup>1</sup>

\*Without assuming any change on account of share purchase agreements entered into between the Investor and promoters and certain other shareholders.

1. Please note that post conversion of Warrants and CCPS, the existing promoters will be reclassified as public investors, and the incoming promoter will hold up to 94.16% shares on a fully diluted basis. The incoming promoter will reduce its shareholding in the Company if at any point of time its shareholding exceeds the Maximum Permissible Non-Public Shareholding (as defined in the SEBI (SAST) Regulations), that is, 75% of the issued and paid up capital of the Company.

**(d) The time within which the preferential issue shall be completed;**

In accordance with Regulation 74 of the ICDR Regulations, the CCPS and Warrants shall be issued and allotted by the Company to the Investor, within a period of 15 (fifteen) days from the date of passing this resolution

approving the issuance and allotment of CCPS and Warrants, provided that where the allotment of the said CCPS and Warrants is pending on account of pendency of any approvals by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of the last such approval that is required from a regulatory authority in respect of the allotment of the CCPS and Warrants to the Investor.

- (c) **The identity of proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue.**

The Investor is a company incorporated in India under the Companies Act, 1956, and its shareholders are Mr. Makarand Ram Patankar and Mrs. Jayashree Makarand Patankar ("**Investor Shareholders**"). The aforesaid Investor Shareholders have joint control of the Investor. Mr. Amit Rajpal has, pursuant to an investment agreement dated July 19, 2016, paid share application money for allotment of 7,944 shares of the Investor and post allotment, Mr. Amit Rajpal will own 41.93% of the issued and paid up capital of the Investor. Hence, the ultimate beneficial owners of the Preferential Issue are the Investor Shareholders and upon the aforesaid allotment should include Mr. Amit Rajpal.

Name of the allottee	Ultimate Beneficial Owners	Pre Issue Equity Holding (assuming consummation of the share acquisition under the share purchase agreement)		No. of Warrants to be allotted	No. of CCPS to be allotted	Post Issue Holding (After exercise of Warrants and CCPS and assuming consummation of the share acquisition under the share purchase agreement)	
		No. of Shares	%			No. of Shares	%
Information Interface India Private Limited	1.Mr. Amit Rajpal  2.Mr.Makarand Ram Patankar  3. Mrs. Jayashree Makarand Patankar	15,21,995	4.28%	2,95,00,000	25,00,000	3,35,21,995	94.16%

Further, there will be a change of control of the Company consequent to the Preferential Issue, and the Investor will become the promoter of the Company (subject to receipt of necessary statutory/ regulatory approvals).

**(d) Securities to be issued**

The Board intends to offer, issue and allot up to:

- (i) 25,00,000 (Twenty Five Lakhs) compulsorily convertible preference shares at a price of Rs. 10 (Rupees Ten) each, with each such preference share convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company (“**CCPS**”); and
- (ii) 2,95,00,000 (Two Crores and Ninety Five Lakhs) warrants at a price of Rs. 10 (Rupees Ten) each, with each such warrant convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company (“**Warrants**”).

**(e) Auditors’ certificate**

A copy of the certificate from the Statutory Auditors certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection at the registered office of the Company on all working days except Saturdays and holidays between [11.00 A.M.] to [2.00 P.M.] upto the date of the Annual General Meeting.

**(f) Relevant Date**

The “Relevant Date” in terms of Regulation 71(a) of the ICDR Regulations for the purpose of determining the price of the CCPS and Warrants is August 19, 2016, i.e. the date 30 (thirty) days prior to the date of this annual general meeting.

**(g) Lock in period**

The Preferential Issue shall be subject to lock-in as per requirements of the Regulation 78 of the ICDR Regulations.

**(h) Undertakings**

The Company undertakes to re-compute the price of the CCPS and Warrants in terms of the provisions of the ICDR Regulations wherever applicable. The Company further undertakes that if the amount payable on account of the re-computation of the price is not paid within the time frame specified under the ICDR Regulations, the CCPS and Warrants shall be locked in till the time such amount is paid by the allottees.

Disclosures in terms of Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

(i) **Size of the issue and number of preference shares to be issued and nominal value of each share:**

25,00,000 (Twenty Five Lakhs) compulsorily convertible preference shares at a price of Rs. 10 (Rupees Ten) each, with each such preference share convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company. The face value of each compulsorily convertible preference share (“**CCPS**”) shall be Rs. 10 (Rupees Ten).

(j) **Nature of such shares i.e. cumulative or non - cumulative, participating or non - participating , convertible or non – convertible:**

The CCPS proposed to be issued shall be compulsorily convertible into equity shares, at the option of the CCPS holder. The dividends on the CCPS will be paid on a non-cumulative basis. The CCPS holder shall not participate in the surplus funds of the Company and/ or surplus assets/ profits of the Company on winding-up which may remain after the entire capital has been repaid.

(k) **The objectives of the issue:**

To fund the long term growth requirements of the Company and for general corporate purposes

(l) **The manner of issue of shares:**

The CCPS shall be issued by way of a preferential allotment as per Section 62 (1) (c) of the Companies Act, 2013.

(m) **The price at which such shares are proposed to be issued:**

Each CCPS shall be issued at a nominal value of Rs. 10 (Rupees Ten).

(n) **The basis on which the price has been arrived at:**

This is not applicable in the present case since the Company is a public listed company and the pricing is in terms of the ICDR Regulations.

(o) **the terms of issue, including terms and rate of dividend on each share, etc.:**

The terms of the CCPS are as set out below:

Dividend: The CCPS holder shall be entitled to receive a dividend at the rate of 0.001% on each CCPS which shall be non-cumulative.

Voting Rights: The CCPS holder shall enjoy such voting rights as available to it under the Companies Act, 2013.

Participation: The CCPS shall be non-participating, i.e., the CCPS shall not participate in the surplus funds of the Company.

Conversion: Each CCPS held by the CCPS holder shall be convertible into, or exchangeable for, one equity share of the face value of Rs. 10 (Rupees



Ten) each of the Company and such conversion shall take place at the option of the CCPS holder subject to Regulation 75 of the ICDR Regulations.

Redemption: The CCPS shall not be redeemed, except as may be required for conversion of the CCPS.

- (p) **the terms of redemption, including the tenure of redemption, redemption of shares at a premium and if the preference shares are convertible, the terms of conversion:**

Each CCPS shall be convertible into, or exchangeable for, one equity share of face value of Rs. 10 (Rupees Ten) each of the Company. The CCPS shall be converted into equity shares at the option of the CCPS holder, but within such time limits prescribed under Regulation 75 of the ICDR Regulations.

- (q) **the manner and modes of redemption:**

The CCPS shall not be redeemed, except as may be required for conversion for CCPS to equity shares.

- (r) **the current shareholding pattern of the company;**

Shareholders	No. of shares	% of shareholding
<b>Existing Promoter</b>	9,94,165	27.62%
<b>Non-Promoter Public</b>	26,05,835	72.38%

- (s) **The expected dilution in equity share capital upon conversion of preference shares and warrants.**

Shareholders	No. of shares	% of shareholding
<b>Existing Promoter</b>	9,94,165	2.79%
<b>Non-Promoter Public</b>	34,664,000	97.21% <sup>1</sup>

\* Without assuming any change on account of share purchase agreements entered into between the Investor and promoters and certain other shareholders.

1. Please note that post conversion of Warrants and CCPS, the existing promoters will be reclassified as public investors, and the incoming promoter will hold 94.16% shares on a fully diluted basis. The incoming promoter will reduce its shareholding in the Company if at any point of time its shareholding exceeds the Maximum Permissible Non-Public Shareholding (as defined in the SEBI (SAST) Regulations), that is, 75% of the issued and paid up capital of the Company.

The Company has not made any preferential issue of securities during the current financial year.

The board of directors believes that the proposed Preferential Issue is in the best interest of the Company and its members. Your Directors, therefore, recommend the resolution for your approval.

None of the Directors/Key Managerial Personnel/their relatives of the Company are in any way concerned or interested in the above referred resolution.

All the documents referred to in the accompanying notice and statement annexed hereto would be available for inspection without any fee by the members at the registered office of the Company during [11.00 A.M.] to [2.00 P.M.] on any working day (excluding Saturday and Sunday) up to the date of the meeting.

In light of the above, you are requested to accord your approval to the special resolution as set out at Agenda Item No.6 of the accompanying Notice.

**Item No. 7: Approval for assignment of amount receivable from Yamala Infrastructure Private Limited**

The Company has advanced INR 1, 32, 00,000/- (Indian Rupees One Crore Thirty Two Lakh only) to Yamala Infrastructure Private Limited as share application money ("**Application Money**"). This amount is appearing as an 'asset' on the balance sheet of the Company, and as a 'liability' on the balance sheet of the Yamala Infrastructure Private Limited. In light of the same, the Company desires to assign such Application Money receivable from Yamala Infrastructure Private Limited to the lenders as specified below for full and final settlement of the loans provided by such lenders:

<b>Names of the Lenders</b>	<b>Amounts loaned (in INR)</b>
Enrek Ventures Private Limited (previously known as Maple Leaf Ventures)	3,00,000
Mishan Infrastructure Private Limited	1,07,00,000
Triplerank Vinimay Private Limited	22,00,000

Pursuant to Section 180(1)(a) of the Companies Act, 2013 and in light of the above, you are requested to accord your approval to the special resolution as set out at Agenda Item No.7 of the accompanying Notice.

**Regd. Office:**

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

**for M3 Global Finance Limited**

**Manish Shah  
(Whole Time Director)**

**Date: 18<sup>th</sup> August, 2016**

## Directors' Report

To The Members,

Your Directors present this 28th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

### Financial Results

Particulars	(in Rupees)	(in Rupees)
	Current Year 2015-16	Previous Year 2014-15
Total Income	10,66,900	13,59,935
Profit before Finance Cost and Depreciation	51,136	51,136
Less : Finance Cost	0	0
Profit before Depreciation	51,136	44,463
Less : Depreciation	0	0
Profit/(Loss) before Tax	51,136	44,463
Provision for Tax		
Current Tax	14,901	13,340
Deferred Tax	0	0
Tax For earlier Years	0	0
<b>Balance of Profit/(Loss) for the year</b>	<b>36,235</b>	<b>31,123</b>
Balance Brought forward from the Previous year	6,11,413	5,80,290
Amount available for appropriation		
Proposed Dividend		Nil
Tax on proposed Dividend		0
Balance Profit/(Loss) carried to Balance Sheet	6,47,648	6,11,413

### Performance Review

During the year under the gross total income decreased from Rs 13,59, 935 to Rs 10,66,900 in comparison of last year. The net profit for the year increased from Rs. 31,123 in previous year to Rs. 36,235.

## **Dividend**

Your directors did not recommend payment of any dividend for the year ended 31st March, 2016.

## **Directorate**

Ms. Dhvani Contractor, (DIN: 07160128) Director of the Company, retires by rotation at this Annual General Meeting and being eligible offer herself for re-election.

Mr. Mitul Shah, (DIN: 03432112) has been appointed as Additional Director of the Company on 11<sup>th</sup> February, 2016. His tenure of office liable to expire at the ensuing Annual General Meeting and he is eligible to re-appoint as director liable to retire by rotation.

## **Transfer to Reserves**

As per requirement of RBI Regulations, the Company has transferred the amounts to various Reserves during the Financial Year ended 31<sup>st</sup> March, 2016 as given in the notes of Balance Sheet.

## **Number of Meetings of Board of Directors**

The number of Board meetings held during the year from 1st April 2015 to 31st March 2016 is the dates of meeting are given below:

1. 28<sup>th</sup> May 2015.
2. 13<sup>th</sup> August 2015.
3. 20<sup>th</sup> October 2015.
4. 11<sup>th</sup> February 2016.

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.

## **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 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**

At Present the Equity shares of the Company are listed and traded with the Bombay Stock Exchange Limited and the Listing Fee for the year 2016-17 has been duly paid. Scrip Code of the Company is 538772

### **Corporate Governance Report**

As per SEBI LODR, Compliance with the provisions of regulation 17 through 27 and clauses (b) to (i) of sub – regulations 46 and Para C,D and E of schedule V is not mandatory for the time being, in respect of the following class of Companies:

- a. Companies having paid –up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of previous financial year;
- b. The listed entity which has listed its specified securities on the SME Exchange;

As such our Company falls in the ambit of aforesaid exemption (a) Consequently Corporate Governance does not forms part of the Annual Report for the Financial Year 2015-16. However, the Company is following industry best corporate governance standards.

## **Associate & Subsidiary Companies**

The company does not have any Associate or Subsidiary Companies

## **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 Independent Non-Executive Directors of the Company, have affirmed that they continue to meet all the requirements specified under sub-section (6) of section 149 of the Companies Act, 2013 in respect of their position as an “Independent Director” of M3 Global Finance Limited.

The Board of Directors declares that the Independent Directors Miss Dhvani Hareshbhai Contractor & Ravindra Kumar Agarwal are:

- (a) in the opinion of the Board, are persons of integrity and possesses relevant expertise and experience;
- (b) 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 years 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 non-profit 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 2015-16 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**

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.

### **Particulars of Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and out-go.**

Since your company does not own any manufacturing facility particulars about Conservation of Energy and Technology absorption are not applicable. The Foreign exchange Earnings and out-go for the year under review is nil.

### **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.

**Formation and adoption of Different Policies:**

a) Policy Determination of Materiality: In Accordance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company has adopt a policy determination of Materiality containing Disclosure of Events or Information relating to specified securities.

b) Policy for Preservation of Documents: Regulation 9 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 requires every listed entity should formulate a policy for preservation of documents and accordingly the Company has adopted the same and upload the same on the website.

c) **Policy on Materiality of Related Party Transactions:** The Company has adopted a policy of Related Party Transactions with a view to set out the materiality thresholds for the related party transactions and the manner of dealing with the transactions between the Company and its related parties based on the Companies Act, 2013, SEBI (LODR) Regulations and any other laws and regulations as may be applicable to the Company.

d) **Whistle Blower Policy:** The Company has adopted the Whistle Blower Policy for their employees and directors to report the concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct or policy as per Section 177(9) of the Companies Act, 2013 and as per Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

### **Appointment of Directors /KMP/Senior Officials**

**a. Enhancing the Competencies of the Board and attracting as well as retaining talented employees for role of KMP/ a level below KMP are the basis for Nomination and remuneration committee to select candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:**

- Assessing the appointee against a range of criteria which includes but not to be limited to qualification skill, regional & industry experience, background and other qualities required to operate successfully in position, with due regard for the benefits from diversifying the board,
- The extent to which appointee is likely to contribute to overall effectiveness of the Board, work constructively with the existing directors and enhance the effectiveness of the company.
- The skills and experience that appointee brings to role of KMP/senior official and how an appointee will enhance the skill sets and experience of the board as whole,
- The nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment.

**b. Personal Specifications**

- Degree holder in relevant disciplines
- Experience of management in diverse organization
- Excellent interpersonal, communications and representation skills

- Demonstrable leadership skills
- Commitment to high standards of ethics, personal integrity and probity,
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace.
- Having continuous professional development to refresh knowledge and skills.

### **Letter of Appointment**

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the company containing the terms of appointment and the role assigned in the company.

### **Remuneration of Directors, Key Managerial Personnel and Senior Management**

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other Senior Official's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs, and senior officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the company as well as prevailing laws and government/other guidelines. The committee consults with the chairman is recommended by the committee to the board of the Company.

#### **a. Remuneration :**

- **Base Compensation (fixed salaries):**

Must be competitive and reflective of individual's role, responsibility and experience in relation to performance of day to day activities, usually reviewed on annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices)

- **Variable Salary:**

The Committee may in its direction structure any portion of remuneration to link rewards to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the committee, based on performance against pre-determined financial and non – financial metrics.

**b. Statutory Requirements.**

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the company to its directors, including Managing Director and Whole time Director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in manner as laid down in Section 198 in the manner prescribed under the act.
- The Company with the approval of shareholders and central Government may authorize the payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorize the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/ Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its Directors , other than Managing Director or Whole Time Director upto one percent of net profits of the Company, if there is Managing Director or Whole Time Director or Manager and three percent of net profits in any other case.

- The Net profits for the Purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.
- c. The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other purpose as may be decided by the board. The Sitting fee to the Independent Director should not be less than the sitting fees payable to other Directors.
- d. The Remuneration payable to the Directors Shall be as per Company's policy and shall be valued as per income tax rules.
- e. The Remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board regarding their experience, leadership abilities, initiative taking abilities and knowledge base.

### **Formal Annual Evaluation**

The Evaluation/Assessment of Directors, KMPs and the senior officials of the Company is to be conducted on annual basis and to satisfy the requirements of the Companies act, 2013.

The following criteria assist in determining how effective the performances of Directors/KMP/Senior officials have been:

- Leadership & Steward abilities;
- Contributing to clearly define corporate objectives & plans,
- Communication of expectation & concerns clearly with subordinates,
- Obtain adequate, relevant & timely information from external sources,
- Review & approval achievement of strategic and operational plans, objectives, budgets,
- Regular monitoring of corporate results against projections,'
- Identify, monitor & mitigate significant corporate risks,
- Assess policies, structures & procedures
- Direct, monitor & evaluate KMPs, senior officials
- Review management's succession plans
- Effective meetings
- Assuring appropriate board size, composition, independence ,structure,
- Clearly defining roles & monitoring activities of committees;
- Review of Corporation's ethical conduct.

Evaluation on the aforesaid parameters was conducted by the Independent Directors for each of the Executive/ Non- Independent Directors in separate meeting of Independent Directors.

The Board evaluated/assessed each of the Directors along with its own performance and that of Committees on the aforesaid parameters.

### **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 2015-16, 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 2016-17 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of shareholders.

### **Audit Committee**

The Audit Committee comprises of Mr. Ravindra Kumar Agarwal (Independent Director) and Miss. Dhvani Contractor (Independent Women Director) and Mr. Manish Shah (Whole Time 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 29th September, 2015.

During the financial year 2015-16 Four (4) meetings of the Audit Committee were held: (1) 28th May, 2015. (2) 13th August, 2015. (3) 20<sup>th</sup> October, 2015. (4) 11th February, 2016 & the details of the meetings attended by members during the year 2015-16 are as follows:



Name of Member	Designation	No. of Meeting held during tenure	No. of meeting attended
<b>Mr. Ravindra Kumar Agarwal</b>	Chairman & Member	4	4
<b>Miss Dhvani Contractor</b>	Member	4	4
<b>Mr. Manish Shah</b>	Member	4	4

#### **Stakeholders Relationship Committee/ Investor Grievance Committee**

During the financial year 2015-16 Four (4) meetings of the Shareholders'/ Investors' Grievance Committee was held: (1) 28<sup>th</sup> May, 2015. (2) 13<sup>th</sup> August, 2015. (3) 20<sup>th</sup> October, 2015. (4) 11<sup>th</sup> February, 2016

As on March 31, 2016, the Shareholders'/ Investors' Grievance Committee comprised of the following members & the details of the meetings attended by members during the year 2015-16 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. Manish Shah	Chairman	4	4
2. Miss Dhvani Contractor	Member	4	4
3.Mr.RavindraKumar Agarwal	Member	4	4

#### **Remuneration Committee**

As on March 31, 2016, the Remuneration Committee comprised of the following members & the details of the meetings attended by members during the year 2015-16 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	1	1
2.Miss. Dhvani Contractor	Member	1	1
3. Mr. Mitul Shah	Member	1	1



### **Disclosures**

The Company has fully complied with all the mandatory requirements prescribed under SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015

### **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: 18<sup>th</sup> August, 2016**

**For M3 Global Finance Limited**

**SD/-**

**Manish Shah**

**(Whole Time Director)**

## **Management Discussion & Analysis Report**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2016.

### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Despite global headwinds and a truant monsoon, the Indian economy registered a growth of 7.2 per cent in 2014-15 (Source: RBI) and 7.6 per cent in 2015-16 (based on data released by Central Statistics Office), thus becoming the fastest growing major economy in the world.

The Indian Economy is on a high growth trajectory since the current government has come into power. The country has embarked upon the path of steady growth owing to an improved performance on various macroeconomic parameters as well as the various reforms announced by the government.

After a delayed onset, the south west monsoon picked up vigorously from the third week of June. By early August, the cumulative rainfall was 3 per cent higher than the long period average, with more than 80 per cent of the country receiving normal to excess precipitation. The passage of the Goods and Services Tax (GST) Bill augurs well for the growing political consensus for economic reforms. While timely implementation of GST will be challenging, it should raise returns to investment across much of the economy. This should boost business sentiment and eventually investment. India's improving macroeconomic indicators, accommodative monetary policy, thrust on structural reforms and steps towards fiscal consolidation indicate a positive outlook for both equity and debt markets in FY 2017. The expected improvement in GDP growth as well as investment climate should result in higher credit off take which should augur well for the financial services industry.

The financial services distribution landscape is shifting away from traditional agents towards institutions such as banks and NBFCs. There is a clear emphasis in government policy to migrate household savings from physical assets to financial assets. Innovation in the operating architecture defined by Jan Dhan-Aadhaar-Mobile (JAM) trinity will significantly transform the reach and efficiency of the sector over the coming years.

In FY16 the credit off-take in India was weighed down by weak demand due to sluggish industrial and corporate activity and the presence of considerable slack. In addition, risk aversion among banks emanating from asset quality

concerns restrained credit flows. Non-food bank credit, which had slipped into an extended single-digit growth through in the first half of 2015-16, picked up in the second half of the year and recorded y-o-y growth rates of 10.7 per cent and 11.3 per cent, respectively, in Q3 and Q4. Noteworthy in this pick-up was that the flow of credit to industry, which had declined in the first half of 2015-16, turned around and accounted for 29 per cent of the total increase in non-food credit in Q3, followed by a share of 34 per cent in Q4. By and large, the improvement in bank credit flows has been led by the personal loans category, especially housing, in which delinquency and collateral constraints are comparatively less binding. Further, the flow of resources from banks and non-banks to the commercial sector increased by 25 per cent in 2015-16

### **FUTURE OUTLOOK ON OPPORTUNITIES**

Household savings play an important role in driving the economic growth of the country. India has a balanced mix of both physical and financial savings. Household savings has however reduced from FY 2005 to FY 2015 with an underlying shift in favors of physical assets on the back of strong returns investors have earned in real estate and gold. With the expected revival of the Indian economy and an increasing focus of the Government to increase financial penetration, the overall household savings are expected to increase. Any increase in financials savings rate in India would also have a positive impact on the growth of the sector.

Non-banking finance companies (NBFCs) form an integral part of the Indian financial system. They play an important role in nation building and financial inclusion by complementing the banking sector in reaching out credit to the unbanked segments of society, especially to the micro, small and medium enterprises (MSMEs), which form the cradle of entrepreneurship and innovation. Non-banking finance companies (NBFCs) have scripted a great success story with their contribution to the economy growing from 8.4% in 2006 to above 14% in March 2015 (Source: Assocham). With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate thereby providing NBFCs with the opportunity to increase their presence

Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC's credit to grow at a healthy rate of 7-10 per cent (real growth rate) over the next five years. (Source: Assocham)

Your Company has entered into agreements for further fund infusion into the Company and change in control which will help the company to achieve its long term goals. Further details of the same are available on the websites of Bombay Stock Exchange

## **OUTLOOK ON THREATS, RISKS AND CONCERNS**

Credit risk, Market risk, Operational risk and Liquidity risk are the key risks faced by the Company. The Company takes risk management seriously and its procedures and policies in the area are well defined and considered appropriate for the assessment and management of individual risk categories. Except for some unforeseen and extreme event, the Company is well placed on the liquidity front and appropriate policies exist for underwriting credit risk. The Company endeavours to continuously learn and modifies its policies to manage the aforementioned risks.

## **SEGMENT WISE FINANCIAL PERFORMANCE**

The Company presently operates only in one business segment. The investment in shares and stocks is limited with consideration of risk management system. The focus is stand on secured advances having highest liquidity. The company's total income has increased from 13, 59,935 to 10, 66,900 lacs and consequently Net Profit/ (Loss) stood 36,325 for the year ended 31st March, 2016.

## **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. The Finance Department of the company is well staffed with experienced and qualified personnel who will play an important role in implementing and monitoring the internal control environment and compliance with statutory requirements.

The Internal Control Systems and the procedures have been repeatedly fine-tuned and improved upon in line with business changes. The Company has also established Standard Operating Procedures for all its functional areas. The internal controls and audit systems are being reviewed periodically by the management and Audit Committee and steps are taken as part of continuous improvement.

## **HUMAN RESOURCE MANAGEMENT**

Human resources are a valuable asset for any organization. The company is constantly endeavoring to source and develop skilled manpower at all levels. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals. Total number of employees as on 31st March, 2016 stood at [ ].

The Company is managed by a professional team under the guidance of the Board of Directors. Frequent meetings are arranged to upgrade the knowledge of the employees and to strengthen their managerial capabilities. There are no material financial and commercial transactions in which the management have personal interest that may represent a potential conflict of interest.

## **CAUTIONARY STATEMENT**

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise. The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

### **Regd. Office:**

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

**for M3 Global Finance Limited**

**Manish Shah  
(Whole Time Director)**

**Date: 18<sup>th</sup> August, 2016**

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO)**

I Manish Shah, a Whole Time Director of M3 Global Finance Limited to the best of our knowledge and belief hereby certify that:

(a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2016 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial report and they have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

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

- a. There have 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.

**Registered Office:**

**152, Narayan Dhuru Street,  
2<sup>nd</sup> Floor, Room No. 24,  
Mumbai - 400003  
Date: 18<sup>th</sup> August, 2016**

**for M3 Global Finance Limited**

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

### **Declaration of Compliance with Code of Conduct**

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with Code of Conduct for Board Members and Senior Management Personnel in respect of the Financial Year ended 31st March, 2016.

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

**for M3 Global Finance Limited**

**Date: 18<sup>th</sup> August, 2016**

**Manish Shah**  
**(Whole Time Director)**

## Form No. MGT-9 Extract of Annual Return

### AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

[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



### III. Particulars of Holding, Subsidiary and Associate Companies

M3 Global Finance Limited does not have any Subsidiary or Associate Company

### IV. Share Holding Pattern(Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Year (01.04.2015)				No. of share held at the end of the year (31.03.2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual/HUF	1262608	--	1262608	35.07	994165	--	994165	27.62	7.45
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks/FI	--	--	--	--	--	--	--	--	--
Any Other	--	--	--	--	--	--	--	--	--
<b>Sub-Total (A) (1):-</b>	<b>1262608</b>	<b>--</b>	<b>1262608</b>	<b>35.07</b>	<b>994165</b>	<b>--</b>	<b>994165</b>	<b>27.62</b>	<b>7.45</b>
<b>(2) Foreign</b>									
NRIs-Individual	--	--	--	--	--	--	--	--	--
Other-Individual	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks/FI	--	--	--	--	--	--	--	--	--
Any Other	--	--	--	--	--	--	--	--	--
<b>Sub-Total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>1262608</b>	<b>--</b>	<b>1262608</b>	<b>35.07</b>	<b>994165</b>	<b>--</b>	<b>994165</b>	<b>27.62</b>	<b>7.45</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Mutual Funds	--	--	--	--	--	--	--	--	--
Banks/FI	--	--	--	--	--	--	--	--	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--

FIIIs	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-Total (B) (1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non - Institutions</b>									
(a) Bodies Corp.	<b>844019</b>	<b>1600</b>	<b>845619</b>	<b>23.49</b>	<b>770435</b>	<b>1600</b>	<b>772035</b>	<b>21.45</b>	<b>2.04</b>
Indian	--	--	--	--	--	--	--	--	--
Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
Individual Shareholders holding nominal share capital upto Rs.1 Lakh	<b>372302</b>	<b>58900</b>	<b>431202</b>	<b>11.98</b>	<b>604666</b>	<b>57900</b>	<b>662566</b>	<b>18.40</b>	<b>6.42</b>
Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	<b>1032141</b>	--	<b>1032141</b>	<b>28.67</b>	<b>1127193</b>	--	<b>1127193</b>	<b>31.31</b>	<b>2.64</b>
c) others (specify)	--	--	--	--	--	--	--	--	--
Clearing House									
HUF	<b>24930</b>	--	<b>24930</b>	<b>0.69</b>	<b>40341</b>	--	<b>40341</b>	<b>1.12</b>	<b>0.43</b>
NRIIs	--	<b>3500</b>	<b>3500</b>	<b>0.10</b>	<b>200</b>	<b>3500</b>	<b>3700</b>	<b>0.10</b>	--
Trusts	--	--	--	--					
<b>Sub-Total (B)(2)</b>	<b>2273392</b>	<b>64000</b>	<b>2337392</b>	<b>64.93</b>	<b>2542835</b>	<b>63000</b>	<b>2605835</b>	<b>72.38</b>	<b>7.45</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>2273392</b>	<b>64000</b>	<b>2337392</b>	<b>64.93</b>	<b>2542835</b>	<b>63000</b>	<b>2605835</b>	<b>72.38</b>	<b>7.45</b>
	--	--	--	--	--	--	--	--	--
<b>C. Shares held by Custodian for GDRs * ADRs</b>	--	--	--	--					
<b>Grand Total(A+B+C)</b>	<b>3536000</b>	<b>64000</b>	<b>3600000</b>	<b>100</b>	<b>3537000</b>	<b>63000</b>	<b>3600000</b>	<b>100</b>	--

**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2015)			Shareholding at the end of the year (31.03.2016)			% 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	1262608	35.07	--	994165	27.62	--	7.45
		1268608	35.07	--	994165	27.62	--	7.45

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

Sl No		Opening Balance As on 01.04.2015	Purchase during year	Sales during year	Closing Balance during year As on 31.03.2016	% of total shares of the company at the end of year
<b>1.</b>	<b>Manish Shah</b>					
	Opening Balance of Shares held as on 01.04.2015	1262608	--	--	--	35.07
	Sale of Shares on 08.04.2015	--	--	83541	1179067	32.75
	Sale of Shares on 08.04.2015	--	--	11145	1167922	32.44
	Sale of Shares on 09.04.2015	--	--	53500	1114422	30.96
	Sale of Shares on 15.04.2015 & 16.04.2016	--	--	95672	1018750	28.30
	Sale of Shares 17.04.2015	--	--	15412	1003338	27.87
	Sale of Shares on 20.04.2015	--	--	9173	994165	27.62
				<b>268443</b>	<b>994165</b>	<b>27.62</b>

**(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	175000	4.8611	175000	4.8611
2.	YAMALA INFRASTRUCTURE PRIVATE LIMITED	170000	4.7222	170000	4.7222
3.	VERACITY FINANCIAL SERVICES	166703	4.6306	166703	4.6306
4.	ANJU DHARMENDRA MADHANI	163900	4.5528	163900	4.5528
5.	UMANG KHETAN	147755	4.1043	147755	4.1043
6.	VINOD PREMSUKH KHETAN	133136	3.6982	133136	3.6982
7.	MEHUL SHANTILAL SANCHETI	124873	3.4687	124873	3.4687
8.	MARKET-HUB STOCK BROKING PVT. LTD	102036	2.8343	102036	2.8343
9.	CHINTAN SATISH SHAH	100000	2.7778	100000	2.7778
10.	ANJU AGARWAL	79200	2.2000	79200	2.2000

**(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	1262608	35.07	994165	27.62
B. Key managerial Personnel					
1.	Manish Shah	1262608	35.07	994165	27.62

### 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	--	--	--	--
<b>Total (i+ii+iii)</b>	--	2,97,00,000	--	2,97,00,000
Change in Indebtedness during the financial year				
Additions	--	25,00,000	--	25,00,000
Reduction	--	--	--	--
	--	--	--	--
<b>Net Change</b>	--	25,00,000	--	25,00,000
Indebtedness at the end of the financial year				
(i) Principal Amount	--	3,22,00,000	--	3,22,00,000
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	3,22,00,000	--	3,22,00,000

### 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  (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	NIL  --	NIL
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)	NIL	NIL
	Ceiling as per Companies Act, 2013	--	--

## B. Remuneration to other Directors

Sr. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	<b>Independent Directors</b> - Fees for attending Board/Committee Meetings - Commission - Others, please specify	<b>Mr. Ravindra Kumar Agarwal</b> Rs. 26000/-	Rs. 26000/-
	<b>Independent Directors</b> - Fees for attending Board/Committee Meetings - Commission - Others, please specify	<b>Miss. Dhvani Contractor</b> Rs. 26000/-	Rs. 26000/-
	<b>Total (1)</b>	<b>Rs 52000/-</b>	<b>Rs 52000/-</b>
	Overall Ceiling as per the Companies Act, 2013	--	--

## C. Remuneration of Key Managerial Personnel Other Than MD/Manager/Whole Time Director : Not Applicable

### 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)
<b>A. Company</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. Directors</b>					

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. Other Officers in Default</b>					
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 2015-16 was Rs 1,91,100.
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 31<sup>st</sup>, March 2016.
4. There was no CEO/CFO other than Whole Time Director for the year 2015-16. The Whole Time Director acts as CFO of the Company.
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 31st March, 2016**  
**[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,**  
**2<sup>nd</sup> 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 31.03.2016 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 31.03.2016 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) 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.

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of



Insider Trading) Regulations, 2015. 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;

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

- I) Secretarial Standards issued by the Institute of Company Secretaries of India
- II) The Listing Agreement entered into by the Company with BSE Limited;

Provisions of the following Act, Regulations and Guidelines were **not attracted and applicable** to the Company during the financial year under review:

- (i) 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;
- (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (iii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iv) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (vi) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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 legislations.

**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 Major decisions of the board were unanimous and the same were captured and recorded as part of the minutes.

I further report that as represented by the Company and relied upon by me there are generally adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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: 18<sup>th</sup> August, 2016**

**for S Bhattbhatt & Co.  
(Practicing Company Secretaries)**

**SD/-**

**S D Bhattbhatt**

**ACS No: A11975**

**CP No.: 10427**

## **Independent Auditor's Report**

**To the Members,  
M3 Global Finance Limited**

### **Report on the Financial Statements**

We have audited the accompanying Standalone financial statements of M3 Global Finance Limited ("the Company"), for the quarter and year ended 31st March, 2016 which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

### **Management's Responsibility for the Financial Statements**

The Management and Board of Directors of the Company are 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 includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 are 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:

- a) In case of Balance Sheet and state of affairs of the Company as at 31st March, 2016
- b) In case of Profit & Loss Account of the Profit for the year ended on that date;
- c) In case of the Cash Flow Statement of the Cash Flows of the Company for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanation given to us. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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; In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

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;

On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the

directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the 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 does not have any pending litigations which would impact its financial position.
- II. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

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

**SD/-  
CA. N. K. Khetan  
Partner**

**Place : Mumbai**

**Date : 18<sup>th</sup> August, 2016**

**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 31<sup>st</sup> March, 2016. 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 or taken any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so, then  
(A) Receipt of the principal amount and interest are also regular; and  
(B) If overdue amount is more than rupees one lakh, reasonable steps have been taken by the company for recovery of the principal and interest;

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 31-03-2016  
(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.

**Place : Mumbai**  
**Date : 18<sup>th</sup> August, 2016**

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

**SD/-**

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

**Membership No : 044687**

## **Non-Banking Financial Companies Auditor's Report**

### **In Compliance of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008**

To,  
The Board of Directors  
M3 Global Finance Limited

1. The Company is engaged in the business of Non-Banking Financial Institution and has obtained a Certificate of Registration from the Reserve Bank of India.
2. That company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on 31st March, 2016.
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 : 18<sup>th</sup> August, 2016**

## Balance Sheet As At March 31, 2016

Particulars	Note No.	(In Rupees)	(In Rupees)
		31.03.2016	31.03.2015
<b>I. Equity And Liabilities</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	1	36,000,000	36,000,000
(b) Reserves and surplus	2.	6,47,648	6,11,413
<b>Sub Total</b>		<b>36,647,648</b>	<b>36,611,413</b>
<b>II. Non-Current Liabilities</b>			
(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		--	--
<b>Sub Total</b>		<b>297,00,000</b>	<b>297,00,000</b>
<b>III. Current Liabilities</b>			
(a) Short Term Borrowings		25,00,000	--
(b) Trade Payables		--	--
(c) Other Current Liabilities		--	--
(d) Short Term Provisions		--	--
<b>Sub Total</b>		<b>25,00,000</b>	<b>--</b>
<b>Total Equity &amp; Liabilities</b>		<b>688,47,648</b>	<b>663,11,413</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(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		--	--
<b>Sub Total</b>		<b>--</b>	<b>--</b>
<b>(2) Current Assets</b>			
(a) Inventories	4	649,00,000	649,00,000
(b) Cash and cash equivalents	5	2,65,162	2,28,927
(c) Short-term loans and advances	6	36,82,486	11,82,486
<b>Sub Total</b>		<b>688,47,648</b>	<b>663,11,413</b>
<b>Total</b>		<b>688,47,648</b>	<b>663,11,413</b>

### 10: Significant Accounting Policies and other explanatory notes & Information

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

**for M3 Global Finance Limited**

**SD/-**  
**CA. N. K. Khetan (Partner)**  
**Membership No: 044687**  
**Date: 18th August, 2016**  
**Place: Mumbai**

**SD/-**  
**Manish Shah**  
**Whole Time Director)**

**SD/-**  
**Mitul Shah**  
**(Director)**



# Statement of Profit & Loss as At March 31, 2016

(In Rupees) (In Rupees)

Particulars	Note No.	31.03.2016	31.03.2015
<b>Revenue</b>			
I. Revenue from operations	7	10,66,900	13,59,935
II. Other income		--	--
<b>Total Revenue</b>		<b>10,66,900</b>	<b>13,59,935</b>
IV Expenses			
Loss/-profit on sales of shares		--	--
Administrative and general expenses	8	5,99,944	9,04,458
Employees Benefits Expense	9	1,91,100	4,11,014
Other Expenses (BSE Listing Fees)		2,24,720	--
<b>Total Expenses</b>		<b>10,15,764</b>	<b>13,15,472</b>
V. Profit before exceptional and extraordinary items and tax		51,136	44,463
VI. Exceptional Items		--	--
VII. Profit before extraordinary items and tax (V-VI)		51,136	44,463
VIII. Extra ordinary items		--	--
IX. Profit before tax (VII-VIII)		<b>51,136</b>	<b>44,463</b>
X. Tax Expense			
(1) Current Tax		14,901	13,340
(2) Deferred Tax		--	--
XI. Profit/ (Loss) for the year from continuing operations		36,235	31,123
XIII. Tax expense of discontinuing operations		--	--
<b>XIV. Net Profit for the period</b>		<b>36,235</b>	<b>31,123</b>

## 10 : Significant Accounting Policies and other explanatory notes & Information

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

**for M3 Global Finance Limited**

**CA. N. K. Khetan (Partner)**  
Membership No. : 044687

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

**SD/-**  
**Mitul Shah**  
(Director)

**Date: 18th August, 2016**  
**Place: Mumbai**

# **NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016**

## **NOTE - 1**

SHARE CAPITAL	As at 31-03-2016		As at 31-03-2015	
	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	36,00,000	36,000,000	36,00,000	36,000,000
Fully paid up				
Total		36,000,000		36,000,000

Shareholders holding more than 5% shares	As at 31.03.2016	As at 31.03.2015
Name of the shareholder	No. of shares	No. of shares
Manish A. Shah	9,94,165	12,62,608
Mitul N. Shah	--	--

## **NOTE -2**

RESERVES AND SURPLUS	As at 31.03.2015	Additions	Deductions	As at 31.03.2016
Statutory Reserve	181,725	7,247	0	188,972
Provision for Standard Assets	63600	0	0	63,600
Surplus in Profit and Loss Account	366,088	28,988	0	3,95,076
Total	6,11,413	36,235	0	6,47,648

**NOTE - 3**

<b>INVENTORIES</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
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**

<b>CASH AND CASH EQUIVALENTS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Balances with Banks in current accounts	1,526	21,500
Cash in hand	2,63,636	2,07,427
<b>Total</b>	<b>2,65,162</b>	<b>2,28,927</b>

**NOTE - 5**

<b>SHORT TERM LOANS AND ADVANCES</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Income Tax refundable	0	0
Tax refundable (Assessment year 2013-14)- Net of liability		
Advances to parties	36,82,486	11,82,486
<b>Total</b>	<b>36,82,486</b>	<b>11,82,486</b>

**NOTE - 6**

<b><u>REVENUE FROM OPERATIONS</u></b>	<b>Year ended 31-03-2016</b>	<b>Year ended 31-03-2015</b>
<u>REVENUE FROM OPERATIONS</u>	10,66,900	13,59,935
	<b>10,66,900</b>	<b>13,59,935</b>

**NOTE - 7**

<b>PROFIT / LOSS ON SALE OF SHARES</b>	<b>Year ended 31-03- 2016</b>	<b>Year ended 31-03-2015</b>
Opening stock on shares	649,00,000	649,00,000
Add: Purchases	0	0
	649,00,000	649,00,000
Closing Stock	649,00,000	649,00,000
	--	--
Sales of shares		
Loss/- profit	--	--

**NOTE - 8**

<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	<b>Year ended 31-03-2016</b>	<b>Year ended 31-03-2015</b>
Advertisements	4,000	4,000
Bank Charges	4,952	1,758
Registrar And Share Transfer Agent's charges	30,000	27,316
ROC Fees	3,000	7,800
Other administrative and general expenses	5,57,992	8,63,584
<b>Total</b>	<b>599,944</b>	<b>904,458</b>

**NOTE -9**

<b>EMPLOYEE BENEFIT EXPENSES</b>	<b>Year ended 31-03-2016</b>	<b>Year ended 31-03-2015</b>
Salary Expense	191,100	411,014
<b>Total</b>	<b>191,100</b>	<b>411,014</b>

**Notes to Financial Statements for the Year Ended**  
**31<sup>st</sup> March 2016**

**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 are 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) Earning Per Share:**

- i) Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders 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 recognised 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

- 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 2015-16 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: Rs. 20,000/- Previous year Rs. 20,000/-
- 7. Director's remuneration: 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 2015-16	Previous Year 2014-15
1	Net Profit (loss) as per P/L A/c	36,235	31,123
2	Average No. of equity shares used as denominator for calculating EPS	36,000,000	36,000,000
3	EPS (Basic & Diluted) (Rs.)	0.0100	0.0086
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.



Cash Flow Statement for the Year Ended March 31, 2016

Particulars	31.03.2016	31.03.2015
<b>(A). Cash Flow from operating activities</b>		
Net Profit after tax	36,235	31123
Adjustment for:		
Depreciation		0
Interest Income	-292500	-125500
Dividend Income	-774400	-1234435
<b>Operating Profit before Working Capital Changes</b>	<b>-1030665</b>	<b>-1328812</b>
Decrease/-increase in inventories	0	0
Decrease/-increase in loans and advances	(2500000)	51089
Increase/ -decrease in trade payables		0
Increase/-decrease in Unsecured Loans	2500000	0
Cash generated from operations		0
<b>Net Cash from operating activities</b>	<b>-1030665</b>	<b>-1277723</b>
<b>(B). Cash Flow from investing activities</b>		
Interest received	292500	125500
Dividend received	774400	1234435
Decrease/-Increase in fixed assets		0
<b>(C). Cash Flow from financial activities</b>		
Interest paid	0	0
Increase/-decrease in borrowings from Banks	0	0
<b>Net Cash flow from financial activities</b>	<b>0</b>	<b>0</b>
Net increase/-decrease in cash and cash equivalents	<b>36235</b>	<b>82212</b>
Opening balance of cash and cash equivalents	228927	146715
Closing balance of cash and cash equivalents	265162	228927

**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/-  
Mitul Shah  
(Director)

Date: 18<sup>th</sup> August, 2016  
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)	32200000	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	3682486	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>		
	Current Investments	Nil	Nil

(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)	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
	<b>1. Related Parties</b>		
	<b>(a)</b> Subsidiaries	Nil	Nil
	<b>(b)</b> Company in the same group	Nil	Nil
	<b>(c)</b> Other related parties	Nil	Nil
	<b>2. Other than related Parties</b>	Nil	3682486
	TOTAL	Nil	3682486
6	<u>Investor group-wise classification of all investments (current and long term)</u>		

	in shares and securities (both quoted and unquoted):		
	Category	Market Value /Breakup or Fair Value or NAV	Book Value (Net of Provisions)
	<b>1. Related Parties</b>		
	<b>(c) Subsidiaries</b>	Nil	Nil
	<b>(d) Company in the same group</b>	Nil	Nil
	<b>(c) Other related parties</b>	Nil	Nil
	<b>2. Other than related Parties</b>	Nil	Nil
	<b>TOTAL</b>		
7	<b>Other Information</b>		
	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 Limited For the year 2015-16 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 2015-16 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 2015-16 is as under:

**(A) Assets Pattern**

SR No.	Details	Amounts (Rs.)	% of total Assets
1	Total Assets	68847648	100
2	Total Financial Assets (i.e. 3+4+5)	68582486	99.61
3	Investment	64900000	94.27
4	Loans & Advances	3682486	5.35
5	Assets Finance (EL & HP)	0	0

**(B) Income Pattern:**

SR No.	Details	Amounts (Rs.)	% of total Income
1	Total Income	1066900	100
2	Income from Financial Assets (i.e. 3+4+5)		
3	Income from Investment	7,74,400	72.58
4	Income from Loans & Advances	2,92,500	27.42
5	Total Income from Assets Finance (EL & HP)	0	0

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

**for M3 Global Finance Limited**

**SD/-  
CA. N. K. Khetan  
Partner  
Membership No: 044687  
Date: 18.08.2016  
Place: Mumbai**

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

**SD/-  
Mitul Shah  
(Director)**

**M3 Global Finance Limited**

**CIN: L65910MH1988PLC239746**

**Registered Office:** 152, Narayan Dhuru Street, 2<sup>nd</sup> Floor, Room No. 24, Mumbai- 400003, Maharashtra

**Attendance Slip of Annual General Meeting**

**Day & Date**

Date: 19<sup>th</sup> September, 2016

Day: Monday

**Venue of AGM**

The Orient Club, 9,

Chow Patty Sea Face,

Mumbai-400007

**Time: 1.30 P.M**

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 favour

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**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 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

**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& Time:** Monday, 19<sup>th</sup> September, 2016, 1.30 P.M onwards  
**Venue of AGM:** The Orient Club, 9, Chow Patty 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 Annual General Meeting of the Company, to be held on the 19<sup>th</sup> September, 2016 at 1.30 P.M at The Orient Club, 9, Chow Patty Sea Face, Mumbai-400007, Maharashtra and at any adjournment thereof in respect of the following resolutions as are indicated below:



Sr.No	Particulars	Tick appropriately
	<b>Ordinary Business</b>	
1.	Adopt the Audited Balance Sheet as at March 31, 2016 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.	<b>For/Against</b>
2.	Appoint a Director in place of Ms. Dhvani Contractor (holding DIN no. 07160128), who retires by rotation in, terms of Section 152(6) of Companies Act, 2013 and being eligible offers herself for reappointment	<b>For/Against</b>
3.	Appoint Auditors M/s. Jain Khetan Agarwal & Associates Chartered Accountants to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company	<b>For/Against</b>
	<b>Special Business</b>	
4.	Regularize Mr. Mitul Shah as a Director of the Company	<b>For/Against</b>
5.	Increase in Authorized Share Capital of the Company and amendment of capital clause in Memorandum of Association of the Company.	<b>For/Against</b>
6.	Approval for issue of compulsory convertible preference shares and warrants on a preferential basis	<b>For/Against</b>
7.	Approval for assignment of amount receivable from Yamala Infrastructure Private Limited	<b>For/Against</b>

Signed this \_\_\_\_ day of \_\_\_\_ 2016

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 28<sup>th</sup> Annual General Meeting.