

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF ONTIC FINSERVE LIMITED WILL BE HELD ON 30<sup>TH</sup> SEPTEMBER, 2015 OF AT 01.00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.**

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2015 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a Director in place of Mr. Devang R. Shah who retires by rotation and being eligible offers himself for reappointment
- 3) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of sections 139 (2) and 142(1) of the Companies Act 2013 the retiring Auditors **M/s. Gaurang Vora & Associates**, Chartered Accountants, be and are hereby reappointed as Auditors of the Company to hold office for a term of five years subject to ratification by members at every Annual General Meeting from the conclusion of this meeting until the conclusion of the next Annual General Meeting at such Remuneration as may be determined by the Board of Directors of the Company from time to time.

### **SPECIAL BUSINESS:**

- 4) To consider and if thought it, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** Mrs. Bhavna Shah, who was appointed as additional Director of the company by the Board of Directors with effect from 18<sup>th</sup> September, 2014 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

5) To consider and if thought it, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** Mrs. Hema S. Thakor, who was appointed as additional Director of the company by the Board of Directors with effect from 5<sup>th</sup> February, 2015 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

6) To consider and if thought it, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** Mr. Lalitkumar C. Shah, who was appointed as additional Director of the company by the Board of Directors with effect from 5<sup>th</sup> February, 2015 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

**DATE : 04.09.2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 25.09.2015 TO 30.09.2015 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

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

**ITEM NO. 4**

The Company has appointed Mrs. Bhavna Shah as an additional director w.e.f 18.09.2014 she is appointed as a Non Executive Independent Director of the Company. Now the Board request to share holder to regularize him as a director from this Annual General Meeting.

None of the Directors of the company are interested in the said resolution.

**ITEM NO. 5**

The Company has appointed Mrs. Hema S. Thakor as an additional director w.e.f 05.02.2015 she is appointed as a Non Executive Independent Director of the Company. Now the Board request to share holder to regularize him as a director from this Annual General Meeting.

None of the Directors of the company are interested in the said resolution.

**ITEM NO. 6**

The Company has appointed Mr. Lalitkumar C. Shah as an additional director w.e.f 05.02.2015 He is appointed as a Non Executive Independent Director of the Company. Now the Board request to share holder to regularize him as a director from this Annual General Meeting.

None of the Directors of the company are interested in the said resolution.

**DATE : 04.09.2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

## SHAREHOLDER INSTRUCTIONS FOR E-VOTING

### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2015 at 2.00 P.M. and ends on 29.09.2015 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 (record date) of 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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](http://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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><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 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (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 EVSN for the relevant **ONTIC FINSERVE 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 same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

# **Board's Report**

To,  
The Members of  
M/s. Ontic Finserve Limited  
Formerly known as 'Maral Finance Limited'

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

## **FINANCIAL HIGHLIGHTS**

(Rs. In Lacs)

<b>Particulars</b>	<b>Standalone</b>	
	<b>2014-2015</b>	<b>2013-14</b>
Gross Income	<b>11.78</b>	<b>00.00</b>
Profit Before Interest and Depreciation	<b>00.60</b>	<b>(00.06)</b>
Finance Charges	<b>00.00</b>	<b>00.00</b>
Gross Profit	<b>00.60</b>	<b>(00.06)</b>
Provision for Depreciation	<b>00.00</b>	<b>00.00</b>
Net Profit Before Tax	<b>00.60</b>	<b>(00.06)</b>
Provision for Tax	<b>00.18</b>	<b>00.00</b>
Net Profit After Tax	<b>00.41</b>	<b>(00.06)</b>

## **DIVIDEND**

However with the view to conserve the resources of company the directors are not recommending any dividend.

## **AMOUNTS TRANSFERRED TO RESERVES**

The Board of the company has decided to carry current year profit to its reserves.

## **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.



## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

## **MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2014-15, the Company held nine board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

<b>S No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	30.04.2014	3	3
2	14.07.2014	3	3
3	02.09.2014	3	3
4	18.09.2014	4	4
5	14.10.2014	4	4
6	14.01.2015	4	4
7	24.01.2015	4	4
8	05.02.2015	4	4
9	31.03.2015	4	4

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDITORS and REPORT thereon**

The Auditors, M/s Gaurang Vora & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.

## **LOANS, GUARANTEES AND INVESTMENTS**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

## **RELATED PARTY TRANSACTIONS**

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith attached annual report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

### **(A) Conservation of energy and Technology absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

### **(B) Foreign exchange earnings and Outgo**

There were no foreign exchange earnings and outgo during the year under review.

## **RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

## **DIRECTORS and KMP**

During the current financial year the following changes have occurred in the constitution of directors of the company:

<b>S.No</b>	<b>Name</b>	<b>Designation</b>	<b>Date of appointment</b>	<b>Date of cessation</b>	<b>Mode of Cessation</b>
1	Mr. Rajnikant M. Shah	Director	26/05/2003	18/09/2014	Due to death

2	Mrs. Bhavna Shah	Director	18/09/2014	-	-
3	Mr. Lalitkumar Shah	Director	05/02/2015	-	-
4	Mrs. Hema S. Thakor	Director	05/02/2015	-	-
5	Mr. Shetalbhai R. Shah	Director	16/05/1995	05/02/2015	Resignation u/s 168

### **DEPOSITS**

The company has not accepted any deposits during the year.

### **CORPORATE SOCIAL RESPONSIBILITY**

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

### **RATIO OF REMUNERATION TO EACH DIRECTOR**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors, However the Company has not paid any remuneration to the Directors.

### **ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

### **CORPORATE GOVERNANCE**

Report on Corporate Governance along with the Certificate of the Auditors, M/s. Gaurang Vora & Associates, and confirming compliance of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges forms part of the Board Report.

### **INDEPENDENT DIRECTORS and DECLARATION**

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

## **NOMINATION AND REMUNERATION COMMITTEE**

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
Mrs. Bhavna Shah	Chairman	Non Executive Independent Director
Mrs. Hema S. Thakor	Member	Non Executive Independent Director
Mr. Devang R. Shah	Member	Non Executive Independent Director

### **Terms of Reference**

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

## **REMUNERATION POLICY**

### **Remuneration to Executive Directors:**

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

### **Remuneration to Non Executive Directors:**

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

## **AUDIT COMMITTEE**

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
<b>Mr. Devang R. Shah</b>	Chairman	Non Executive Independent Director
<b>Mrs. Hema Thakor</b>	Member	Non Executive Independent Director
<b>Mrs. Bhavna Shah</b>	Member	Non Executive Independent Director

## **SECRETARIAL AUDIT REPORT**

There are no qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

Further the Secretarial Audit Report **as provided by M/s. Khushbu Trivedi & Associates, Practicing Company Secretary** for the financial year ended, 31st March, 2015

## **COST AUDIT**

Cost Audit is not applicable to the Company.

## **VIGIL MECHANISM**

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE  
(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

**ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE  
BOARD OF DIRECTORS**

**Date: 04.09.2015  
Place: Ahmedabad**

**Sd/-  
(DEVANG SHAH)  
DIN : 00386341**

**Sd/-  
(LALITKUMAR SHAH)  
DIN : 07087074**

# FormNo.MGT-9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

### **I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	<b>CIN</b>	<b>L65910GJ1995PLC025904</b>
<b>ii.</b>	<b>Registration Date</b>	<b>16/05/1995</b>
<b>iii.</b>	<b>Name of the Company</b>	<b>ONTIC FINSERVE LIMITED</b>
<b>iv.</b>	<b>Category/Sub-Category of the Company</b>	<b>COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY</b>
<b>v.</b>	<b>Address of the Registered office and contact details</b>	<b>311, MADHUPURA COMMERCIAL CENTER, MADHUPURA CHOWK, AHMEDABAD-380 004</b>  <b>CONTACT NO;- 079- 29292956</b>  <b>MAIL ID:- onticfinserveltd@gmail.com</b>
<b>vi.</b>	<b>Whether listed company</b>	<b>Yes/No</b>
<b>vii.</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>SKYLINE FINANCIAL SERVICES PVT. LTD.</b>  <b>D-153A, 1<sup>ST</sup> FLOOR, OKHLA INDUSTRIAL AREA PHASE 1, NEW DELHI-110 020</b>  <b>CONTACT NO- 011 64732681</b>  <b>MAIL ID:- viren@skylinerta.com</b>

## **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All The Business Activities Contributing 10% Or More Of The Total Turnover Of The Company Shall Be Stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	FINANCIAL ADVISORY	649/6499/64990	100.00

## **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

## **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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<i>1) Indian</i>									
a) Individual/ HUF	0	921750	921750	18.55	0	921750	921750	18.55	0.00
b) Central Govt	0	0	0	00.00	0	0	0	00.00	0.00
c) State Govt(s)	0	0	0	00.00	0	0	0	00.00	0.00
d) Bodies Corp	0	0	0	00.00	0	0	0	00.00	0.00
e) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
f) Any Other	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(A)(1):-	0	0	0	00.00	0	0	0	00.00	0.00
<i>2) Foreign</i>									0.00
g) NRIs-	0	0	0	00.00	0	0	0	00.00	0.00



Individuals									
h) Other-Individuals	0	0	0	00.00	0	0	0	00.00	0.00
i) Bodies Corp.	0	0	0	00.00	0	0	0	00.00	0.00
j) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
k) Any Other....	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(A)(2):-	0	0	0	00.00	0	0	0	00.00	0.00
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	00.00	0	0	0	00.00	0.00
b) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
c) Central Govt	0	0	0	00.00	0	0	0	00.00	0.00
d) State Govt(s)	0	0	0	00.00	0	0	0	00.00	0.00
e) Venture Capital Funds	0	0	0	00.00	0	0	0	00.00	0.00
f) Insurance Companies	0	0	0	00.00	0	0	0	00.00	0.00
g) FIIs	0	0	0	00.00	0	0	0	00.00	0.00
h) Foreign Venture Capital Funds	0	0	0	00.00	0	0	0	00.00	0.00
i) Others (specify)	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(B)(1)	0	0	0	00.00	0	0	0	00.00	0.00
<b>2. Non Institutions</b>									0.00
a) Bodies Corp. (i) Indian (ii) Overseas	0	0	0	00.00	0	0	0	00.00	0.00
b) Individuals									0.00
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	1602300	1602300	32.25	0	1602300	1602300	32.25	
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	2444050	244050	49.19	0	2444050	244050	49.19	
c) Others(Specify)	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(B)(2)	0	4046350	4046350	81.45	0	4046350	4046350	81.45	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	4046350	4046350	81.45	0	4046350	4046350	81.45	0.00
C.Shares heldby Custodianfor GDRs&ADRs	0	0	0	00.00	0	0	0	00.00	0.00
GrandTotal (A+B+C)	0	4968100	4968100	100.00	0	4968100	4968100	100.00	0.00

**ii.ShareholdingofPromoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.	Ami Shah	10100	0.20	0.00	10100	0.20	0.00	<b>0.00</b>
2.	Devang R. Shah	70100	1.41	0.00	70100	1.41	0.00	<b>0.00</b>
3.	Shetal R. Shah	250100	5.03	0.00	250100	5.03	0.00	<b>0.00</b>
4.	Varsha Shah	591450	11.90	0.00	591450	11.90	0.00	<b>0.00</b>
	<b>Total</b>	<b>921750</b>	<b>18.55</b>	<b>0.00</b>	<b>921750</b>	<b>18.55</b>	<b>0.00</b>	<b>0.00</b>

**iii.ChangeinPromoters'Shareholding(pleasespecify,ifthere is no change**

Sr. 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
	At the beginning of the year	<b>921750</b>	<b>18.55</b>	<b>921750</b>	<b>18.55</b>
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	<b>921750</b>	<b>18.55</b>	<b>921750</b>	<b>18.55</b>

## V. INDEBTEDNESS

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
<b>i) Principal Amount</b>	-	<b>1385000</b>	-	<b>1385000</b>
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not</b>	-	-	-	-
<b>Total(i+ii+iii)</b>	-	<b>1385000</b>	-	<b>1385000</b>
Change in Indebtedness during the financial year				
- Addition	-	<b>250000</b>	-	<b>250000</b>
- Reduction	-	-	-	-
<b>Net Change</b>	-	<b>250000</b>	-	<b>250000</b>
Indebtedness at the end of the financial year				<b>1635000</b>
<b>i) Principal Amount</b>	-	<b>1635000</b>	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>1635000</b>	-	<b>1635000</b>

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>				<b>Total Amount</b>
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) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	0	0	0	0	0
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	0	0	0	0	0
	Total(B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-

2.	StockOption	-	-	-	-
3.	SweatEquity	-	-	-	-
4.	Commission - as% of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: N.A.**

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	-	-	-	-	-

**Form No. MR-3**

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

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015

To,  
The Members,  
M/s. Ontic Finserve Limited  
(Formerly known as 'Maral Finance Limited')

I, Khushbu Trivedi, Company Secretary in practice, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ontic Finserve Limited (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. Ontic Finserve Limited 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<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Ontic Finserve Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- Not Applicable
  - (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;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- Not Applicable
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- Not Applicable

- (f) 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;- :- Not Applicable as Company is not in the business of Registrars to issue and share Transfer Agent
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;  
:- Not Applicable
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;  
Not Applicable

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 Agreements entered into by the Company with Ahmedabad Stock Exchange

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 following observations:

The Company has not appointed any Chief Financial Officer (CFO) and not appointed Company Secretary (CS) during financial year 2014- 2015.

**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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are 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 that the company transact the following special business:-

- The company has made an **application to BSE limited for listing** of its equity shares and share were get listed on 08.07.2015
- The Company adopt the new set of Article of Association as per New Companies Act, 2013 vide the special resolution passed on Extra Ordinary General Meeting held on 25<sup>th</sup> June, 2015.
- The Company has sub- divide the face value of the shares of the Company from Rs. 10 to Rs. 1 each vide the special resolution passed on Extra Ordinary General Meeting held on 25<sup>th</sup> June, 2015.

Place : Ahmedabad  
Date : 01.09.2015

Signature:  
Khushbu Trivedi & Associates  
ACS No.25518  
C P No.:9115

Note: Parawise details of the Audit finding, if necessary, may be placed as annexure to the report.



APPENDIX A

To,

The Members

M/s. Ontic Finserve Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

# MARAL FINANCE LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **1. Overall Review**

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

### **2. Financial Review**

During the year the company has continue its business activities and earned the profit of Rs. 0.41 Lacs.

### **3. Risk and Concern**

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of Interest will effect Company's Profitability.

### **4. Internal Control System and their adequacy**

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

### **5. Environmental Issues**

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

### **6. Financial Performance with Respect to Operation Performance**

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

### **7. Cautionary Statement**

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

## REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under:

### **Company's Philosophy on Code of Governance**

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

### **BOARD OF DIRECTORS**

#### **a) Size and Composition of the Board:**

The Company has a proper blend of Executive and Independent Directors to maintain the independence of the Board. As of the year ended 31<sup>st</sup> March, 2015, the Board of Directors had 5 members comprising of 1 Executive Director and 5 Non-Executive Directors. All the Non – Executive directors are Independent director.

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 <sup>st</sup> March 2015	Other Mandatory Committee** membership as at 31 <sup>st</sup> March 2015	
					Chairman	Member
Mr. Devang R. Shah	Non - Executive Director	9	Yes	Yes	Yes	Yes
Mr. Shetalbhai R. Shah##	Non - Executive Director	7	Yes	NIL	NIL	NIL
Mr. Rajanikant M. Shah##	Non - Executive Director	7	Yes	NIL	NIL	NIL
Ms. Bhavna Shah #	Non - Executive Director	8	Yes	NIL	NIL	NIL
Mr. Lalitkumar C. Shah#	Executive Director	3	No	NIL	NIL	NIL
Ms. Hema S. Thakor#	Non - Executive Director	3	No	NIL	NIL	NIL

# Ms. Bhavna Shah w.e.f. 18.09.2014, Mr. Lalitkumar C. Shah and Ms. Hema S. Thakor w.e.f 05.02.2015 appointed as a director of the company

## Mr. Rajnikant M. Shah and Mr. Shetalbhai M.shah resigned from the directorship of the company w.e.f 05.02.2015

\*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

\*\*Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

**b) Management & Function of the Board:**

The day-to-day management of the Company is conducted by the Executive Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

**c) Details of Board Meetings held during the Financial Year and the number of Directors present:**

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.04.2014	3	3
2	14.07.2014	3	3
3	02.09.2014	3	3
4	18.09.2014	4	4
5	14.10.2014	4	4
6	14.01.2014	4	4
7	24.01.2014	4	4
8	05.02.2014	4	4
9	31.03.2015	4	4

**d) Committees of the Board**

Currently the Board has three committees viz:

**1) Audit Committee**

**Composition:**

According to Section 177 of the Companies Act, 2013 the company’s Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

At present the Audit Committee comprises of three directors. All the directors are Non Executive & Independent. Details of the composition, number of meetings held during the year and attendance thereat are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30.04.2014	31.07.2014	31.10.2014	31.01.2015
Mr. Devang R. Shah	Chairman	Yes	Yes	Yes	Yes
Ms. Hema S. Thakor	Member	No	No	No	No
Ms. Bhavna Shah	Member	Yes	Yes	Yes	Yes

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under:

- a. Oversight of the company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
  - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management.
  - Qualifications in draft audit report.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with accounting standards.
  - Compliance with stock exchange and legal requirements concerning financial statements
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- j. Reviewing the Company's financial and risk management policies.
- k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

## 2) **Nomination and Remuneration Committee:**

The Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
Ms. Bhavna Shah	Chairman	Non Executive Independent Director
Ms. Hema S. Thakor	Member	Non Executive Independent Director
Mr. Devang R. Shah	Member	Non Executive Independent Director

### **Terms of Reference**

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

## **REMUNERATION POLICY**

### **Remuneration to Executive Directors:**

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company

### **Remuneration to Non Executive Directors:**

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them. However the Company has not paid any sitting fess to the Non - Executive Directors

### **3) Shareholders'/Investors' Relations Committee**

The Shareholders'/Investors' Grievance Committee of the Company comprises of three directors. Details of the composition, number of meetings held during the year and attendance thereat as under:

Name	Category of Director	Position held	Attendance at Shareholders' Committee meeting held on				
			30.04.2014	30.07.2014	30.09.2014	31.10.2014	31.01.2015
Mr. Devang R. Shah	Non - Executive Director	Chairman	Yes	Yes	Yes	Yes	Yes
Ms. Hema S. Thakor	Non - Executive Director	Member	No	No	No	No	No
Ms. Bhavna Shah	Non - Executive Director	Member	Yes	Yes	Yes	Yes	Yes

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints were received from SEBI or shareholders were resolved satisfactory.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Devang R. Shah, Director of the company is the Compliance Officer of the Company.

## Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

## CEO Certification

Chief Executive Officer (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

## SHAREHOLDERS INFORMATION:

### Location and time of Annual General Meetings held in last three years

For the Year	Location	Date & Time	Special Resolution passed <b>Yes Or No</b>
2013-14	Ravi Bunglow, Bhagwan Nagar Tekro, Paldi, Ahmedabad-380007	30th September 2014 11.00 A.M.	No
2012-13	Ravi Bunglow, Bhagwan Nagar Tekro, Paldi, Ahmedabad-380007	30th September 2013 11.30 A.M.	No
2011-12	Ravi Bunglow, Bhagwan Nagar Tekro, Paldi, Ahmedabad-380007	29th September, 2012 11.30 A.M	No

**Financial year** : 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015

**Date & Time of Annual General Meeting** : 30<sup>th</sup> September, 2015 at 1.00 p.m.

**Venue** : 311, Madhupura Commercial Complex, Madhupura Chowk, Ahmedabad – 38004

**Book closure date** : 25<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive) for Annual General Meeting.

**Dividend payment date** : N.A.



**Registered office** : 311, Madhupura Commercial Complex,  
Madhupura Chowk, Ahmedabad – 38004

**Compliance officer** : Mr. Devang R. Shah, Director

### **Financial calendar**

The Company has announced/expects to announce the unaudited quarterly results for the year 2015- 2016 as per the following schedule:

First quarter : on or before 31<sup>st</sup> July, 2015  
Second quarter : on or before 31<sup>st</sup> October, 2015  
Third quarter : on or before 31<sup>st</sup> January, 2016  
Fourth Quarter : on or before 30<sup>th</sup> April, 2016

### **Means of communication**

The quarterly and half-yearly financial results are published in newspapers.

### **Listing on Stock Exchange**

The shares of the Company are listed on Ahmedabad and Bombay Stock Exchange Limited. However the trading of the securities was suspended.

**Stock Code - BSE: -----**

**ASE: 35971**

### **Dematerialization Information**

M/s. Skyline Financial Services Private Limited is a Registrar and Transfer Agent of the Company for handling the work shares for transfer/ demat/remat and any other specified work.

### **Categories of Shareholders as on March 31<sup>st</sup>, 2015**

	<b>Category</b>	<b>No. of Shares</b>	<b>% of Shares</b>
A	Promoter's Holding		
1	Indian Promoters	<b>921750</b>	<b>18.55</b>
2	Foreign Promoters	--	--
	Sub total	<b>921750</b>	<b>18.55</b>
B	Non-Promoters		
3	Institutional Investors	--	--
	A Mutual Funds and UTI	--	--
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	--	--
	C FIIS	--	--
	Sub total	--	--
4	Non – Institutional Investors		
	A Private corporate Bodies		
	B Indian Public	4046350	81.45
	C NRIs / Clearing Member/OCBs		
	Sub total	<b>4046350</b>	<b>81.45</b>
	<b>GRAND TOTAL</b>	<b>4968100</b>	<b>100.00</b>

## Distribution Schedule as on 31.03.2015

SHARE OR DEBENTURE HOLDING OF NOMINAL VALUE OF	SHARE/DEBENTURE HOLDERS		SHARE/DEBENTURE AMOUNT	
	Number	% to Total	In Rs.	% to Total
Upto - 5,000	951	92.24	15583000	22.31
5,001 - 10,000	26	2.52	2440000	3.49
10,001 - 20,000	6	0.58	821000	1.18
20,001 - 30,000	6	0.58	1730000	2.48
30,001 - 40,000	13	1.26	4620000	6.61
40,001 - 50,000	3	0.29	1500000	2.15
50,001 - 1,00,000	4	0.39	2687000	3.85
1,00,001 and above	22	2.14	40461000	57.93
<b>TOTAL</b>	1031	100	69842000	100

### Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015: NIL.

### Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

### Address for Correspondence

Shareholders can do the correspondence at:

To,

Compliance Officer

**ONTIC FINSERVE LIMITED**

**(Formerly known as 'Maral Finance Limited')**

**311, Madhupura Commercial Complex,**

**Madhupura Chowk, Ahmedabad – 38004**

## **DECLARATION**

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

**FOR, ONTIC FINSERVE LIMITED**

**Sd/-  
DIRECTOR  
LALITKUMAR SHAH  
DIN:- 07087074**

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## **CEO CERTIFICATION**

I, Mr. Lalitkumar Shah, Director certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2015 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with 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 violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they 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.

**FOR, ONTIC FINSERVE LIMITED**

**SD/-  
DIRECTOR  
LALITKUMAR SHAH  
DIN: - 07087074**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance **by M/s. Ontic Finserve Limited (Formerly known as ‘Maral Finance Limited’)** for the period from during the year ended 1st April, 2014 to 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2015, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place : Ahmedabad**

**Date : 29.05.2015**

**For , GAURANG VORA & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 103110W

**Sd/-**

**(Gaurang Vora)**

Proprietor

Mem. No. 39526

## FORM A

### Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1.	Name of the Company	ONTI C FINSERVE LIMITED
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Qualification	None
4.	Frequency of Qualification	Not Applicable
5.	To be signed by- CEO/ Managing Director CFO Auditor of the Company Audit Committee Chairman''	

FOR, GAURANG VORA & ASSO.  
CHARTERED ACCOUNTANT  
FIRM REG. NO. 103110W

Sd/-  
PROPRIETOR  
(GAURANG VORA)  
MEM. No.39526

DATE : 29.05.2015  
PLACE: AHMEDABAD

FOR, ONTIC FINSERVE LIMITED

Sd/-  
DIRECTOR  
(LALITKUMAR SHAH)  
DIN: - 07087074

DATE: 29.05.2015  
PLACE: AHMEDABAD

Sd/-  
DIRECTOR  
(DEVANG SHAH)  
DIN: - 00386341

## Independent Auditors' Report

**TO THE MEMBERS OF,  
MARAL FINANCE LIMITED,**

➤ **Report on the Financial Statements**

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

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

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

➤ **Auditor's Responsibility**

(1) 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.

(2) 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.

(3) An audit involves performing procedures to obtain audit evidence about the amounts and 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

(4) 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;

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows 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, we give in the Annexure a statement on the matters Specified in Paragraph 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 ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us]~~

➤ ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~

d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~

e) 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.

~~f) The going concern matter described in sub paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~

g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.



h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014:

1. The company does not have any pending litigations which would impact its financial statement.
2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Gaurang Vora & Associates  
*Chartered Accountants*

*Sd/-*  
( *Gaurang Vora* )  
Proprietor  
M. No. 039526  
FRN No. 103110w

Date: 29.05.2015  
Place: Ahmedabad.

## **ANNEXURE TO THE AUDITORS' REPORT**

### **The Annexure referred to in our report to the members of MARAL FINANCE LIMITED for the year ended 31<sup>st</sup> March, 2015.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.  
(b) N.A.
2. (a) There is No Inventory at the end of the Year, hence Not Applicable.  
(b) N.A.  
(c) N.A.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus sub clauses (a) & (b) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act
6. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.  
(c) In our opinion company has transferred the amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder within time.

8. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
11. In our opinion Terms Loans were applied for the purpose for which loans were obtained
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For , Gaurang Vora & Associates  
Chartered Accountants**

**Sd/-  
(Gaurang Vora)  
Proprietor  
M.No. 39526  
FRN No. : 103110w**

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

## MARAL FINANCE LIMITED

Balance Sheet as at 31st March, 2015

(Rs.)

Particulars	Note No	As at 31.03.2015	As at 31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	69,842,000	69,842,000
(b) Reserves and Surplus	2	(68,105,453)	(68,146,655)
(c) Money received against share warrants		NIL	NIL
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	1,635,000	1,385,000
(b) Deferred tax liabilities (Net)		NIL	NIL
(c) Other Long term liabilities		NIL	NIL
(d) Long term provisions		NIL	NIL
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		NIL	NIL
(b) Trade payables	4	55,650	89,797
(c) Other current liabilities		NIL	NIL
(d) Short-term provisions		-	-
<b>Total</b>		<b>3,427,197</b>	<b>3,170,142</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets		NIL	NIL
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress		NIL	NIL
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments		NIL	NIL
(c) Deferred tax assets (net)		NIL	NIL
(d) Long term loans and advances		NIL	NIL
(e) Other non-current assets		NIL	NIL
<b>(2) Current assets</b>			
(a) Current investments		NIL	NIL
(b) Inventories		NIL	NIL
(c) Trade receivables	5	1,247,786	1,061,800
(d) Cash and cash equivalents	6	1,881,411	1,314,342
(e) Short-term loans and advances	7	298,000	794,000
(f) Other current assets		NIL	NIL
<b>Total</b>		<b>3,427,197</b>	<b>3,170,142</b>

As Per Our Separate Report Of Even Date Attached Herewith

**For Gaurang Vora & Associates**  
**Firm Registration No :- 103110W**  
**Chartered Accountants**

**FOR, MARAL FINANCE LIMITED**

**Sd/-**  
**( Gaurang Vora )**  
**Proprietor**  
**Membership No. 39526**

**Sd/-**                      **Sd/-**  
**Director**                      **Director**

**Place : Ahmedabad**  
**Date : 29th May, 2015**

**Place : Ahmedabad**  
**Date : 29th May, 2015**

**MARAL FINANCE LIMITED**

**Profit and Loss statement for the year ended 31st March, 2015**

(Rs.)

Particulars	Note No	For the Year end 31.03.2015	For the Year end 31.03.2014
I. Revenue from operations		1,178,023	-
II. Other Income		-	-
<b>III. Total Revenue (I +II)</b>		<b>1,178,023</b>	-
<b>IV. Expenses:</b>			
Cost of materials consumed	8	1,019,824	-
Purchase of Stock-in-Trade			-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		NIL	NIL
Employee benefit expense		NIL	NIL
Financial costs		NIL	NIL
Depreciation and amortization expense		-	-
Other expenses	9	98,572	6,202
<b>Total Expenses</b>		<b>1,118,396</b>	6,202
V. Profit before exceptional and extraordinary items and tax	(III - IV)	59,627	(6,202)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax	(V - VI)	59,627	(6,202)
VIII. Extraordinary Items			
IX. Profit before tax	(VII-VIII)	<b>59,627</b>	(6,202)
X. Tax expense:			
(1) Current tax		18,425	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations	(IX - X)	41,202	(6,202)
XII. Previous Year Openning Bal.		(68,146,655)	(68,140,453)
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	(68,146,655)	(68,140,453)
XV. Profit/(Loss) for the period	(XI + XIV)	<b>(68,105,453)</b>	(68,146,655)
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

As Per Our Separate Report Of Even Date Attached Herewith

**For Gaurang Vora & Associates**  
**Firm Registration No :- 103110W**  
**Chartered Accountants**

**For, MARAL FINANCE LIMITED**

**Sd/-**  
**( Gaurang Vora )**  
**Proprietor**  
**Membership No. 39526**

**Sd/-**                      **Sd/-**  
**Director**                      **Director**

**Place : Ahmedabad**  
**Date : 29th May, 2015**

**Place : Ahmedabad**  
**Date : 29th May, 2015**

**Note . :1** SHARE CAPITAL

	As at March 31,2015	As at March 31,2014
<b>Authorised</b>		
i) 1,00,00,000=00 equity shares of Rs. 10 Each	100,000,000	100,000,000
<b>Issued Capital</b>		
i) 90,00,300 equity shares of Rs. 10 Each	90,003,000	90,003,000
<b>Subscribed And Paid Up :</b>		
i) 4968100 Equity Shares of Rs. 10 each Fully Paid Up	49,681,000	49,681,000
ii) 4032200 Equity Shares of Rs. 10 each Fully Called Up	40,322,000	40,322,000
iii) Less: Calles in Arrears	20,161,000	20,161,000
<b>Total</b>	<b>69,842,000</b>	<b>69,842,000</b>

**Note . : 2** Reserves & Surplus

Profit and Loss and during the year and Reserves & Surplus  
Consist of the following

	As at March 31,2015	As at March 31,2014
a) Opening Balance	(68,146,655)	(68,140,453)
Add : During the Year	41,202	(6,202)
Closing Balance	(68,105,453)	(68,146,655)
<b>Total</b>	<b>(68,105,453)</b>	<b>(68,146,655)</b>

Obligation under finance lease are secured against fixed assets obtained under  
finance lease arrangements.

**Note . :3** Long-Term Borrowings

Long-Term Borrowings Consists of Followings

	As at March 31,2015	As at March 31,2014
a) Unsecured Loan Loan Form Promoters/Share Holders	1,635,000	1,385,000
<b>Total</b>	<b>1,635,000</b>	<b>1,385,000</b>

**Note . :4** Trade Payables

Trade Payables Consists of Followings

	As at March 31,2015	As at March 31,2014
a) Sundry Creditors	55,650	89,797
<b>Total</b>	<b>55,650</b>	<b>89,797</b>

**Note . : 5** TRADE RECEIVABLE

Sundry Debtors consist of Following

	As at March 31,2015	As at March 31,2014
Considered As Good		
a) Less than Six Months	-	-
b) More than Six Months	1,247,786	1,061,800
<b>Total</b>	<b>1,247,786</b>	<b>1,061,800</b>

**Note . : 6 CASH AND BANK BALANCES**

Cash &amp; Bank Balances consist of Following

		As at March 31,2015	As at March 31,2014
A)	Cash & Cash Equivalents		
	Bank Balance with Banks		
	i) In Current Accounts	838	-
	ii) Cash on Hand	1,880,573	1,314,342
	<b>Total</b>	<b>1,881,411</b>	<b>1,314,342</b>

**Note . : 7 SHORT - TERM LOANS AND ADVANCES (unsecured)**

Short Term loans &amp; Advances consist of Following

		As at March 31,2015	As at March 31,2014
A)	Considered good		
	i) Recoverable in cash or in kind or for which value to be received	298,000	794,000
	ii) Deposites	-	-
	<b>Total</b>	<b>298,000</b>	<b>794,000</b>

**Note No. : 08****Cost Of Material Consumed**

<b>Particulars</b>	<b>For the year ended 31 March 2015</b>	<b>For the year ended 31 March 2014</b>
Op. Stock	-	-
Add: Purchase during The Year	1,019,824	-
<b>Total</b>	<b>1,019,824</b>	-
Less: Closing Stock At The Year End	-	-
<b>Material Consumed</b>	<b>1,019,824</b>	-

**Note No. : 09****Administrative Expenses**

<b>Particulars</b>	<b>For the year ended 31 March 2015</b>	<b>For the year ended 31 March 2014</b>
Bank Charges	162	2,270
Auditors Remuneration	20,000	3,932
Electricity Expense	8,569	-
Salary Expense	60,000	-
Misc. Office Expenses	9,841	-
<b>Total</b>	<b>98,572</b>	<b>6,202</b>



**M/s. MARAL FINANCE LIMITED.**

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR  
ENDED 31ST MARCH, 2015

Schedule -

Notes to Balance sheet and Profit & Loss Account

**1. Significant Accounting Policies-**

i) Basis of Accounting:

Financial Statement are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act - 2013.

ii) Fixed Assets and Depreciation

a) There is no Fixed Asset.

i) INVENTORIES

There are no Inventories at the year end

ii) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

**2. Deferred Tax**

The figure of Differed Tax is minor, so no Provision made for Deferred Tax.

Deferred Tax Liability/Assets  
-----

On account of Depreciation on Fixed Assets Rs. Nil

**3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees ) Amendment Rules, 1988 during the year.**

**4. (a) Value of Import calculates on CIF basis**

	Current year	previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)

- |   |      |        |
|---|------|--------|
| 3. Capital Goods  | N.A. | (N.A.) |
| (b) Expenditure in Foreign Currency   | Nil  | Nil    |
| (c) Amount remitted in foreign currency on account of divided to Non Resident | Nil  | Nil    |
5. Auditors Remuneration
- |               | As at<br>2014-2015<br>----- | As at<br>2013-2014<br>----- |
|---------------|-----------------------------|-----------------------------|
| a) Audit Fees | 20,000=00<br>=====          | 3,500 = 00<br>=====         |
6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013 : Nil
8. Previous Year's figure have been re-grouped / rearranged wherever essential.
9. We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.
10. Cash on hand at the year end certified by the management. Moreover we are not physically Verified the Cash Balance as on 31-03-2015.

For GAURANG VORA & ASSOCIATES  
Chartered Accountants

Sd/-  
**(GAURANG VORA)**  
**Proprietor**  
M.No. : 39526  
FRN No. 103110w

For & on behalf of the Board

Sd/-	Sd/-
Director	Director

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2015

Place : Ahmedabad  
Date : 29<sup>th</sup> May , 2015

**MARAL FINANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015**  
**PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT**

<b>[Rs. In Laks]</b>		
<b>Particulars</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit / (Loss) before Tax & Extra ordinary Items	0.59	(0.06)
<b>Adjustment for ;</b>		
Depreciation	0.00	0.00
Preliminary & Public Issue Exp. Written off	0.00	0.00
Operation Profit / Loss Before Working Capital Change	0.59	(0.06)
<b>Adjustment for</b>		
Long Term, Loans Raised	2.50	5.10
(Increase) / Decreased in current Assets	3.10	5.06
(Increase) / Decreased in current Liabilities	(0.34)	0.03
CASH FLOW FROM OPERAITON	5.85	10.13
Less: Taxes Paid	0.18	0.00
<b><u>NET CASH FLOW FROM OPERAITON : (A)</u></b>	<b>5.67</b>	<b>10.13</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sales / (Purchase) of Fixed Assets	0.00	0.00
Sales / (Purchase) of Fixed Investment	0.00	0.00
<b><u>NET CASH FLOW FROM INVESTING AVTIVITIES : ( B )</u></b>	<b>0.00</b>	<b>0.00</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Increase/ (Decrease) in share Capital	0.00	0.00
<b><u>NET CASH FLOW FROM FINANCING AVTIVITIES : ( C )</u></b>	<b>0.00</b>	<b>0.00</b>
<b><u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</u></b>	<b>5.67</b>	<b>10.13</b>
Opening Cash & Cash Equivalents	13.14	3.01
Closing Cash & Cash Equivalents	18.81	13.14

As per our report of even date Annexed

**For Gaurang Vora & Associates**  
**Firm Registration No :- 103110W**  
**Chartered Accountants**

**For, MARAL FINANCE LIMITED**

**Sd/-**  
**( Gaurang Vora )**  
**Proprietor**  
**Membership No. 39526**

**Sd/-**  
**Director**                      **Sd/-**  
**Director**

**Place: Ahmedabad**  
**Date: 29th May, 2015**

**Place: Ahmedabad**  
**Date: 29th May, 2015**

## **ATTENDANCE SLIP**

I/We.....R/o.....

hereby record my/our presence at the Annual General Meeting of the Company on Wednesday, 30<sup>th</sup> day of September, 2015 at 01.00 P.M at 311, Madhupura Commercial Center, Madhupura Chowk, Ahmedabad – 380 004

DPID * :	Folio No. :
Client Id * :	No. of Shares :

\* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

## PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

\* Applicable for investors holding shares in electronic form.

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

Sr. No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

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 Wednesday, 30<sup>th</sup> day of September, 2015 at 01.00 P.M at 311, Madhupura Commercial Center, Madhupura Chowk, Ahmedabad – 380 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolution	For	Against
<b>ORDINARY BUSINESS:</b>			
1	To Adoption of the Audited Profit and Loss Account And Balance sheet for the year ended 31 <sup>st</sup> March, 2015		
2	To Reappoint Mr. Devang R. Shah a Director who retires by rotation		
3	Appointment of M/s. Gaurang Vora & Associates, Chartered Accountants, as Auditor of the Company.		

<b>SPECIAL BUSINESS:-</b>			
4	Regularizes Mrs. Bhavna Shah, Additional Director who were appointed as additional Director		
5	Regularizes Mrs. Hema Thakor, Additional Director who were appointed as additional Director		
6	Regularizes Mr. Lalitkumar Shah, Additional Director who were appointed as additional Director		

\*\* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this ..... day of..... 2015

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the company.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34<sup>th</sup> Annual General Meeting.

5. Please complete all details including details of member(s) in above box before submission.