

INDEPENDENT AUDITORS' REPORT

To,
The Members of
MOTI FINVEST LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **MOTI FINVEST LIMITED** (the Company), which comprise the balance sheet as at 31st March 2016, the Statement of profit and loss and 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 STANDALONE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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 misstatements.

An audit involves performing procedures to obtain audit evidences 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 misstatements in 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. 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016 and its Profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to the separate Report in "Annexure B" and
 - g. 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:



- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However the Company does not have any ongoing long-term contracts including derivative contracts as on the Balance sheet date.
- c. There are no such amounts appearing in the books which are required to be transferred to the Investor Education and Protection Fund by the Company.



For C.K. Chandak & Co.
Chartered Accountants
FRN.326844E

Chandra Kumar Chandak

Place: Kolkata

Date: 28.05.2016

Chandra Kumar Chandak
Proprietor
Membership No.: 054297

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report of even date to the members of **MOTI FINVEST LIMITED** on accounts of the Company for the year ended on March 31, 2016.

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

- (i) Based on our scrutiny of the Company's Books of Accounts and other records and according to the information and explanations received by us from the Management, we are of the opinion that the question of commenting on the maintenance of proper records of fixed assets, physical verification of fixed assets and title of fixed assets does not arise since the Company had no fixed assets as on 31.03.2016.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed, and they have been properly dealt with in the books of account;
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
- (iv) In respect of the loans provided & investments made, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any Loan during the financial year.
- (vi) Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 was not applicable during the financial year.
- (vii) (a) The company is regular in depositing undisputed statutory dues including, income-tax, service tax, value added tax, cess and any other statutory dues to the appropriate authorities and the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned were not for a period of more than six months from the date they became payable

(b) No dues of income tax, or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.
- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) No moneys were raised by way of initial public offer or further public offer (including debt instruments).
- (x) That no instance of any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) No Managerial Remuneration has been paid or provided during the financial year so accordingly the provisions of Clause 3 (xi) of the order are not applicable to the Company.



- (xii) The Company is not a Nidhi Company as defined under the provisions of the Companies Act 2013, and that the Nidhi Rules, 2014 were not applicable on the company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013. And, the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence requirements under section 42 of the Companies Act, 2013 were not attracted.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of section 192 of Companies Act, 2013 were not attracted.
- (xvi) The company is a Non deposit taking Systemically not important Non Banking Financial Company and is duly registered under section 45-IA of the Reserve Bank of India Act, 1934.



For C.K. Chandak & Co.
Chartered Accountants
FRN.326844E

Chandra Kumar Chandak

Place: Kolkata
Date: 28.05.2016

Chandra Kumar Chandak
Proprietor
Membership No.: 054297

Annexure "B"

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **M/S MOTI FINVEST LIMITED ("the Company")** as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that



1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Kolkata
Date: 28.05.2016

For C.K. Chandak & Co.
Chartered Accountants
FRN.326844E

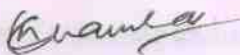
Chandra Kumar Chandak
Proprietor
Membership No.: 054297

MOTI FINVEST LIMITED**Balance Sheet as at 31st March, 2016**

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	11427980	11427980
(b) Reserves and Surplus	2	21506440	21494721
(2) Current Liabilities			
(a) Trade Payables	3	9162	350000
(b) Other current liabilities	4	27799	25549
(c) Short Term Provisions	5	130700	132069
Total		33102080	33430319
II. Assets			
(1) Non-current assets			
(b) Non-current investments	6	5572000	2600000
(2) Current assets			
(a) Inventories	7	1031162	948,500
(b) Trade receivables	8	99006	1,000,000
(c) Cash and cash equivalents	9	1901356	2142499
(d) Short-term loans and advances	10	24498557	26739320
Total		33102080	33430319

Significant accounting policies**Notes on Accounts****1-16***The accompanying notes form an integral part of the financial statements***In terms of our attached report of even date.**

For C.K.CHANDAK & CO.
CHARTERED ACCOUNTANTS
FRN : 326844E

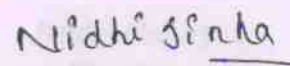


(Chandra Kumar Chandak)
Proprietor
Membership No.054297

Place : Kolkata
Date: 28/05/2016


(Prabhat Kumar Marda)
Director
DIN : 00421048




(Nidhi Sinha)
Director
DIN : 06393406

MOTI FINVEST LIMITED**Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
I. Revenue from Operations	11	8397280	6407410
III. Total Revenue (I+II)		8397280	6407410
IV. Expenses:			
Employee Benefits Expense	12	252660	60335
Purchases of Stock-in-Trade	13	8112451	7094730
Changes in Inventories of Stock-in-Trade	14	(82662)	(948500)
Other expenses	15	94693	103602
Total Expenses		8377142	6310167
V. Profit/(Loss) before tax (III - IV)		20138	97242
VI. Tax expense:			
(1) Current tax		14375	30178
(2) Income tax for earlier years		120	
VII. Profit/(Loss) for the period (V - VI)		5643	67064
VIII. Earnings per equity share of face value of Rs.10 each:			
- Basic		0.00	0.06

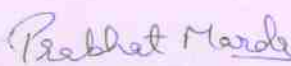
Significant accounting policies**Notes on Accounts****1-16****The accompanying notes form an integral part of the financial statements****In terms of our attached report of even date.**

For C.K.CHANDAK & CO.
CHARTERED ACCOUNTANTS
FRN : 326844E



(Chandra Kumar Chandak)
Proprietor
Membership No.054297

Place : Kolkata
Date: 28/05/2016


(Prabhat Kumar Marda)
Director
DIN : 00421048


(Nidhi Sinha)
Director
DIN : 06393406



MOTI FINVEST LIMITED

CASH FLOW STATEMENT

	March 31, 2016 (Rupees)	March 31, 2015 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	20,138	97,242
Adjustment for :		
Depreciation	-	-
Write-offs	-	-
(Profit)/Loss on sale of Fixed Assets	-	-
Interest paid	-	-
	<u>20,138</u>	<u>97,242</u>
Adjustment for :		
Interest Received	-	-
Dividend Received	-	-
Operating Profit before Working Capital changes	<u>20,138</u>	<u>97,242</u>
Adjustment for :		
Current Assets	3,059,095	(25,870,025)
Current Liabilities	(333,882)	272,292
(Increase)/Decrease in Net Current Assets	<u>2,725,213</u>	<u>(25,597,733)</u>
Cash generated from Operations	<u>2,745,351</u>	<u>(25,500,491)</u>
Interest paid	-	-
Taxation	(14,495)	(30,178)
Cash Flow before extraordinary items	<u>2,730,856</u>	<u>(25,530,669)</u>
Extraordinary Items/Other Provisions	-	-
Preliminary Expenditure	-	-
Additional tax adjustments for earlier year	-	-
Net Cash from operating activities (A) :	<u>2,730,856</u>	<u>(25,530,669)</u>
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	-
Write Offs	-	-
Sale of Fixed Assets	-	-
(Increase)/Decrease in Investments	(2,972,000)	4,150,000
Interest Received	-	-
Dividend Received	-	-
Income from Commodity Derivative Trading	-	-
Net Cash used in investing activities (B) :	<u>(2,972,000)</u>	<u>4,150,000</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Shares	-	1,150,000
Share Premium	-	21,850,000
Proceeds from Borrowings	-	-
Repayment of borrowings	-	-
Deferred Expenditure	-	-
Interest paid	-	-
Net Cash from Financing activities (C) :	<u>-</u>	<u>23,000,000</u>
Net increase/(decrease) in Cash and Cash equivalents (A+B+C) :	<u>(241,144)</u>	<u>1,619,331</u>
Cash and Cash equivalents at the beginning of the year	<u>2,142,499</u>	<u>523,168</u>
Cash and Cash equivalents at the close of the year	<u>1,901,356</u>	<u>2,142,499</u>

For C.K.Chandak & Co.
Chartered Accountants
FRN No. 326844E

(Chandra Kumar Chandak)
Proprietor
Membership No. : 054297

Place : Kolkata
Date : 28.05.2016



Prabhat Marda
(Prabhat Kumar Marda)
Director
DIN : 00421048

Nidhi Sinha
(Nidhi Sinha)
Director
DIN : 06393406

MOTI FINVEST LIMITED

Notes to financial statements for the year ended 31st March, 2016

1 SHARE CAPITAL

AUTHORISED:

1750000(P.Y. 1750000) Equity Shares of Rs. 10 Each

31st March 2016

31st March 2015

17500000

17500000

17500000

17500000

Issued,Subscribed and fully paid-up shares

1142798 (P.Y. 1142798) Equity Shares of Rs.10 Each
fully paid up in cash

11427980

11427980

11427980

11427980

a.Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31st March 2016		31st March 2015	
	% of shares	No. of shares	% of shares	No. of shares
Kaushal Investments Limited	10.06	115000	10.06	115,000
Virat Leasing Limited	88.82	1015000	88.82	1,015,000

10,15,000 Equity Shares of the company are held by its Holding Company, M/S Virat Leasing Limited.

b. Reconciliation of share capital at beginning and end of accounting year

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights Year ended 31 March, 2016			
- Number of shares	1,142,798	-	1,142,798
Amount (Rs.)	11,427,980	-	11,427,980
Year ended 31 March, 2015			
- Number of shares	1,027,798	115,000	1,142,798
Amount (Rs.)	10,277,980	1,150,000	11,427,980

c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

2 Reserves and Surplus

Share Premium

31st March 2016

21850000

31st March 2015

21,850,000

Surplus in the Statement of Profit & Loss

Balance at the beginning of the year

(396695)

(391068)

Add: Profit For the Year

5643

67064

Less: Filing Fees for increase in nominal share capital

-

-

Less: Transfer to/(from) Statutory Provision

(6,075)

59,278

Less: Transfer to Statutory Reserve

1,129

(386105)

13,413

(396695)

Reserve As per RBI Guidelines

Statutory Reserve

Opening Balance

41,416

28,003

Add : Transfer from Profit & Loss A/c

1129

42545

13,413

41,416

21506440

21494721

3 Trade Payables

Creditors for Purchase

9162

350,000

(Outstanding for a period less than one year)

9162

350,000

4 Other Current Liabilities

Interest on Loan Payable

7299

7,299

Sundry Creditors For Expenses

20500

17500

Advance Received

-

750

27799

25549



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MOTI FINVEST LIMITED

Notes to financial statements for the year ended 31st March, 2016

5 Short Term Provisions

Contingent Provisions against Standard Assets
Opening Balance
Add : Transfer from/(to) Profit & Loss A/c
Provision for Income Tax
Provision for FBT

66,322		7,044	
(6,075)	60247	59,278	66322
	55158		50452
	15295		15295
	130700		132069

6 Non-Current Investments

Particulars	Face Value	AS AT 31.03.2016		AS AT 31.03.2015	
		No. of Share	Value Rs.	No. of Share	Value Rs.
Non-Trade Investments					
Equity - Quoted					
Marda Commercial & Holdings Ltd	10	73000	730000	-	-
Equity - Unquoted					
Goldmoon Commotrade Ltd	10	9650	965000	-	-
Laxmidhan Properties Pvt. Ltd.	10	48000	480000	55,000	550,000
Mayborn Investments Pvt Ltd	10	5866	586600	12,000	1,200,000
Merit Commosales Pvt Ltd	10	2500	500000	-	-
Success Dealers Pvt Ltd	10	3552	710400	4,250	850,000
Suncity Dealers Pvt Ltd	10	5500	1100000	-	-
Vibgyor Commotrade Pvt Ltd	10	750	150000	-	-
Zigma Commosales Pvt Ltd	10	1750	350000	-	-
			5572000		2600000
Market Value of Quoted Equity Shares			1501092		
Breakup Value of Unquoted Equity Shares			23538781		2102297

7 Inventories

Equity - Quoted

Gruh Finance Ltd	2	-	-	1,250	305,000
Mayur Uniquoters Ltd	5	-	-	1,500	643,500
Hindusthan National Glass & Industries Ltd	2	120	9152	-	-
Housing Development Finance Corporation Warrants		7300	1168803	-	-
			1177955		948,500
Less : Devaluation In Stock (as per Market Price)			146,793		-
Market Value of Quoted Equity Shares			1031162		987,800

8 Trade Receivables:

(Unsecured, but considered good)

Outstanding for a period less than six months

99,006	1,000,000
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9 Cash & Cash Equivalents:

Cash In Hand (As certified By Management)
Balances with Scheduled Bank in Current Account
- ICICI Bank Ltd.

194124	388103
1707232	1754397
1901356	2142499

10 Short Term Loans & Advances:

Loans (Unsecured but Considered good repayable on demand)

- Others

Advance Income Tax	24098611	26528626
Advance FBT	5000	11213
Tax Deducted at Source	14314	14314
	380632	185167
	24498557	26739320

11 Revenue from operations:

Interest On Unsecured Loan (TDS ₹.199041, P.Y. ₹ 115001)

Sales

Income From Derivative Trading

2015 - 2016 (Rupees)	2014 - 2015 (Rupees)
2599172	1,961,421
6300298	4,445,989
(502190)	-
8397280	6,407,410



Prabhat Mandy

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MOTI FINVEST LIMITED

Notes to financial statements for the year ended 31st March, 2016

	2015 - 2016 (Rupees)	2014 - 2015 (Rupees)
12 Employee Benefits Expense		
Directors' Remuneration	-	60335
Salary	224000	-
Staff Welfare	28660	-
	<u>252660</u>	<u>60335</u>
13 Purchases of Stock-in-trade		
Shares and Securities	<u>8112451</u>	<u>7,094,730</u>
14 Changes in Inventories of Stock-in-Trade		
Opening Stock		
Shares & Securities (A)	948,500	-
Closing stock		
Shares & Securities (B)	1031162	948,500
(A) - (B)	<u>(82,662)</u>	<u>(948,500)</u>
15 Other Expenses		
Payment to auditors		
- Statutory Audit Fees	2500	2500
Accounting Charges	15000	15000
Bank Charges	541	509
Conveyance	24950	8527
Demat charges	942	-
Filing Fees	2400	35600
General Expenses	12317	15961
Legal & Professional charges	25500	7185
Office Maintenance Expenses	2338	1758
Postage & Telegram	675	550
Printing & Stationery	1175	4250
Profession Tax	2500	2500
Trade License	3800	3800
STT Charges	56	5462
	<u>94693</u>	<u>103602</u>



Prabhat Marda

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Notes to financial statements for the year ended 31st March, 2016**16 Other Notes:**

- a. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard-17 as prescribed by Companies (Accounting Standards) Rules, 2006, dealing with Segment Reporting.
- b. As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- c. Statutory Reserve has been created @ 20% of Profit after Tax for and upto this year end as per RBI guidelines.
- d. Contingent Provisions against Standard assets has been provided @ 0.25% of the outstanding standard assets as per RBI directions.
- e. Previous year figures have been regrouped/rearranged wherever considered necessary.
- f. Contingent Liabilities & Contracts on capital account: NIL

g. Related Party Disclosures:

Disclosure in relation of Transactions with Related Parties in accordance with AS-18

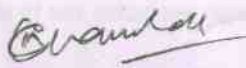
Name of the Related Party	Nature of Transactions	Volume of Transactions	Provisions for doubtful debts due from such parties at that date.	Amounts written off or written back in the period in respect of debts due from or to related parties
Virat Leasing limited	Holding Company	NIL	NIL	NIL

*KMP = KEY MANAGERIAL PERSONNEL


Notes 1 -16 form integral part of the financial Statements for the year ended on 31/03/2016**Signatures to Notes 1-16**

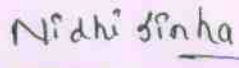
In terms of our attached report of even date.

For C.K.CHANDAK & CO.
 CHARTERED ACCOUNTANTS
 FRN : 326844E


 (Chandra Kumar Chandak)
 Proprietor
 Membership No.054297




 (Prabhat Kumar Marda)
 Director
 DIN : 00421048


 (Nidhi Sinha)
 Director
 DIN : 06393406

Place : Kolkata
 Date: 28/05/2016

MOTI FINVEST LIMITED

Room No. 35, 2nd Floor

2-B, Grant Lane, Kolkata - 700 012

Significant Accounting Policies to the financial statements for the year ended on 31st March, 2016

a. General : The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis. The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013 as applicable.

b. Revenue Recognition:

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when company's right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Hire charges in respect of the hire purchase transaction are apportioned over the period of contract by even spread method. However where twelve or more installments are in arrear or in case where vehicle of the hirer has been seized, income has not been accounted for.

c. Investments:

Investments have been valued at Cost. Provision for diminutions in the value is not considered unless such short fall is permanent in nature.

d. Stock in Trade:

Shares and securities held as stock in trade are valued at cost (FIFO basis) or net realisable value whichever is lower

e. Taxation:

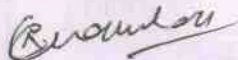
Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

Significant accounting policies form integral part of the financial Statements for the year ended on 31/03/2016

Signatures to Significant accounting Policies

In terms of our attached report of even date.

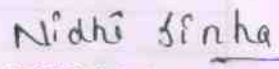
For C.K.CHANDAK & CO.
CHARTERED ACCOUNTANTS
FRN : 326844E



(Chandra Kumar Chandak)
Proprietor
Membership No.054297




(Prabhat Kumar Marda)
Director
DIN : 00421048


(Nidhi Sinha)
Director
DIN : 06393406

Place : Kolkata
Date: 28/05/2016

SCHEDULE TO THE BALANCE SHEET OF MOTI FINVEST LIMITED AS ON 31.03.2016 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

1	LOANS AND ADVANCES AVAILED BY THE NBFCs INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:	<u>AMOUNT OUTSTANDING</u>	<u>AMOUNT OVERDUE</u>
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSITS*)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER - CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	OTHER LOANS (SPECIFY NATURE)	NIL	NIL
	*Please see note -1 below		

ASSETS SIDE

2	BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW:	<u>AMOUNT OUTSTANDING</u>
	• SECURED	00.00
	• UNSECURED	240.98
3	BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND OTHER ASSETS COUNTING TOWARDS AFC ACTIVITIES	NIL
a	LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS	
	• FINANCIAL LEASE	NIL
	• OPERATING LEASE	NIL
b	STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS	
	• ASSETS ON HIRE	NIL
	• REPOSSESSED ASSETS	NIL
c	OTHER LOANS COUNTING TOWARDS AFC ACTIVITIES	NIL
	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL
	• LOANS OTHER THAN (a) ABOVE	NIL



Prabhat Mahto

Nishi Sinha

4	BREAK UP OF INVESTMENTS:			
	CURRENT INVESTMENTS			
1.	QUOTED			
	• SHARES			
	EQUITY		10.31	
	PREFERENCE		NIL	
	• DEBENTURES AND BONDS		NIL	
	• UNITS OF MUTUAL FUNDS		NIL	
	• GOVERNMENT SECURITIES		NIL	
	• OTHERS		NIL	
2.	UNQUOTED			
	• SHARES			
	(i) EQUITY		NIL	
	(ii) PREFERENCE		NIL	
	• DEBENTURES AND BONDS		NIL	
	• UNITS OF MUTUAL FUNDS		NIL	
	• GOVERNMENT SECURITIES		NIL	
	• OTHERS		NIL	
	LONG TERM INVESTMENTS		NIL	
1.	QUOTED			
	• SHARES			
	(i) EQUITY		7.3	
	(ii) PREFERENCE		NIL	
	• DEBENTURES AND BONDS		NIL	
	• UNITS OF MUTUAL FUNDS		NIL	
	• GOVERNMENT SECURITIES		NIL	
	• OTHERS		NIL	
2.	UNQUOTED			
	• SHARES			
	(i) EQUITY		48.42	
	(ii) PREFERENCE		NIL	
	• DEBENTURES AND BONDS		NIL	
	• UNITS OF MUTUAL FUNDS		NIL	
	• GOVERNMENT SECURITIES		NIL	
	• OTHERS		NIL	
5	BORROWER GROUP WISE CLASSIFICATION OF ASSETS FINANCED AS IN (2) AND (3) ABOVE: Please Note 2 below			
	CATEGORY	AMOUNT NET OF PROVISIONS		
		SECURED	UNSECURED	TOTAL
1.	RELATED PARTIES **			
	(a) SUBSIDIARIES	NIL	NIL	NIL



Prabhat Mehta

Nidhi Sinha

	(b) COMPANIES IN THE SAME GROUP	NIL	NIL	NIL
	(c) OTHER RELATED PARTIES	NIL	NIL	NIL
2.	OTHER THAN RELATED PARTIES	NIL	240.98	240.98
	TOTAL	NIL	240.98	240.98

6	INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED): please see note 3 below as per Accounting Standard of ICAI		
	CATEGORY	MARKET VALUE /BREAK UP OR FAIR VALUE OR NAV	BOOK VALUE (NET OF PROVISION)
1.	RELATED PARTIES **		
	(a) SUBSIDIARIES	NIL	NIL
	(b) COMPANIES IN THE SAME GROUP	NIL	NIL
	(c) OTHER RELATED PARTIES	NIL	NIL
2.	OTHER THAN RELATED PARTIES	260.71	66.03
	TOTAL	260.71	66.03
7	OTHER INFORMATION:		
	PARICULARS	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	

NOTES:

- As defined in paragraph 2 (1) (xii) of the Non - Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning Norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Direction, 2015
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However, Market value in respect of quoted investment and break - up / fair value/ NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above



Prebhat Mardle

Nidhi Sinha