

EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001

Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN :L65920MH1984PLC118029

NOTICE is hereby given that the 30th Annual General Meeting of the members of Easy Fincorp Limited will be held at Registered Office of the Company at Saregama India Ltd, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 on Wednesday, the 30th day of September, 2015 at 3.00 PM to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March 2015, and the Reports of the Board Directors and Auditors thereon.
2. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder the re-appointment of the retiring Auditors, Messrs U. B. Sura & Co., Chartered Accountants (Firm Registration No.110620W) to hold office from the conclusion of the 30th Annual General Meeting of the Company till the conclusion of 32nd Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee of the Board of Directors of the Company in consultation with the Auditors.”

Special Business

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

3. As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Manab Chaudhari (DIN: 00053913) who was appointed as a Director of the Company liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Thirty fifth Annual General Meeting of the Company.”

4. To consider and if thought fit, to pass, with or without modifications, the following Resolution:

As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri L K Chandalia (DIN: 02123770) who was appointed as a Director of the Company liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the Thirty fifth Annual General Meeting of the Company.”

5. To consider and if thought fit, to pass, with or without modifications, the following Resolution:

As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Hemant Goenka (DIN: 02138953) who was appointed as a Director of the Company liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the Thirty fifth Annual General Meeting of the Company.”

6. To consider and if thought fit, to pass, with or without modifications, the following Resolution:

As an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Shweta Goenka (DIN:07139701) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015 and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a period of 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company.”

7. To consider and if thought fit, to pass, with or without modifications, the following Resolution:

As a Special Resolution

“Resolved that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if required, and such other approvals as may be necessary, approval of the Company be and is hereby accorded to the appointment of Mr. Lakshmi Kanta Laha as Manager of the Company with effect from 31st March, 2015 for a term up to 31st March, 2016, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Laha subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof or stipulated by the Central Government while according its approval for the re-appointment of Mr. Laha;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

G M Bhandari
Company Secretary

Registered Office:
c/o. Saregama India Ltd, 2nd Floor,
Universal Insurance Building,
P.M Road, Fort, Mumbai – 400 001

CIN No. L65920MH1984PLC118029
E-mail: easyfincorpltd@gmail.com

Dated, 28th May, 2015.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. The Register of Members of the Company will remain closed from 29th September 2015 to 30th September 2015 both days inclusive.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Service(NECS), Electronic Clearing Services (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc to their Depository Participant(DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Share Transfer Agent, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company’s Registrars and Share Transfer Agent.

In case the mailing address mentioned on the Attendance Slip is without the PINCODE, Members are requested to kindly inform the PINCODE immediately.

The Company proposes to send to the Members Notices, Annual Reports and Accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail addresses with the Depository Participant if the holding is in electronic mode or intimate to the Company’s Registrar at Bigshare Services Pvt. Ltd. or to the Company at easyfincorpltd@gmail.com their e-mail address if the shares are held in physical form. Copies of all such communication can also be obtained in physical form from the Company free of cost, upon request.

4. Members can avail of the nomination facility, under Section 72 of the Companies Act, 2013 by submitting FormNo.SK.13 as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company. Blank forms will be made available on request.
5. Shareholders desiring any information as regards the Accounts are requested to write to the Company at least seven days in advance of the date of the Meeting to enable the Company to keep the information ready, as far as possible.

6. Due to the prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report with them for the meeting.
7. As per directives issued by SEBI, it is compulsory to trade in securities of any Company's equity shares in dematerialized form. Members are, therefore, at liberty to dematerialise their holdings in the Company through a Depository Participant to avail easy liquidity in trading of shares, avoid risk of custody of physical certificates and incur stamp duty for transfer of shares.
8. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Registrars and Share Transfer Agent of the Company.
9. The brief profile of the Directors seeking appointment and other details under revised Clause 49 of the Listing Agreements with the Stock Exchanges in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointments.
10. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited(CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion. The instruction for e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September 2015 and ends on 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, the 23rd September 2015 (the Cut-off Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio</p> <ul style="list-style-type: none"> 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 (vii).

- (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 Easy Fincorp 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 Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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 under help section or write an email to helpdesk.evoting@cdslindia.com

I. Poll Process at AGM

The voting on the agenda items shall be done by e-voting as well as by Poll. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of the AGM on the date of the meeting. Ballot papers will be issued immediately after an announcement in this regard by the Chairman of the meeting and will continue till all the shareholders present and who want to vote have cast their votes. The number of votes will be equivalent to the number of shares held by them as on the Cut-off Date i.e., 23rd September, 2015

II. Mr. Vijaykumar Mishra, a Practising Company Secretary (Membership No. 4279) has been appointed as the Scrutinizer to scrutinize the e-voting process. He will also act as Scrutinizer along with another shareholder at the Poll to be conducted at the meeting in a fair and transparent manner.

III. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company’s website and on the website of CDSL within 2(two days) of passing the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal working hours between 10.00 A.M and 5.00 P.M.on all working days upto and including the date of the AGM.

- I. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items Nos. 3 to 7 of the Notice are as under:

In respect of Items 3 to 6

Messrs. Manab Chaudhuri, L.K. Chandalia, and Hemant Goenka are Non-Executive Directors of the Company. They joined the Board of Directors of the Company on 31st October, 2007, 29th January, 2014 and 29th January, 2014 respectively and their office was subject to retirement by rotation.

Mrs. Shweta Goenka is a Non-Executive Independent Director of the Company. Mrs. Shweta Goenka was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 27th March, 2015 and pursuant to Section 161 of the Companies Act, 2013 vacates her office at the ensuing Annual General Meeting

Messrs. M Chaudhuri, L K Chandalia, and Hemant Goenka are members of the Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company.

Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka are Directors whose periods of office are liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs. Shweta Goenka, being eligible, are proposed to be appointed as Independent Directors for five consecutive years for a term upto the conclusion of the Thirty fifth Annual General Meeting of the Company. Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka, are not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has received (i) Form DIR-8 from them in terms of Section 164(2) and applicable Rules thereon confirming their eligibility and (ii) a declaration to the effect that they meet the criteria of Independence as provided in Sub-section (6) of Section 149 and other applicable provisions of the Companies Act, 2013. The Company has received a notice from members under section 160(1) of the Companies Act, 2013 proposing Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka as candidates for the office of Directors of the Company.

In the opinion of the Board, Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Board considers that their continued assistance would be of immense benefit to the Company. Accordingly the Board recommends the resolution relating to the appointment of Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka as Independent Directors for the approval of the shareholders of the Company.

Except Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka being appointees and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the respective Resolutions regarding their appointments.

In respect of Item 7

Mr. Laksmi Kanta Laha was appointed as a Manager of the Company with effect from 31st March by the Board of Directors of your Company at its meetings held on 31st March, 2015 and 8th June, 2015 with effect from 31st March, 2015 for a term up to 31st March, 2016 subject to the approvals of the shareholders and the Central Government, if necessary, on remuneration as set out in the draft Agreement to be entered into between the Company and Mr. Laha, an abstract of which is given below:

I. Salary : Rs.7000 /- per month

Payment of the above remuneration to Mr. Laha has been approved at the meeting of the Nomination and Remuneration Committee of the Board duly held on 28th March, 2015.

Mr. Laha does not have any interest in the capital of the Company, directly or indirectly nor has any direct or indirect interest nor was related to any of the directors or promoters of the Company at any time during the last two years before or on the date of the appointment and possesses requisite qualification and expertise with specialized knowledge in the field of his profession.

The agreement with Mr Laha may be terminated by the Company by not less than one months' notice in writing given at any time to Mr Laha or by payment of one months' salary in lieu of notice. Mr Laha can terminate the agreement by giving the Board of Directors not less than one months notice in writing.

Mr.Laha possesses vast experience related to various aspects of management. Your Directors feel that it will be beneficial for the Company to re-appoint him as the Manager and make use of his vast experience and recommend that the Resolution be passed.

In the opinion of the Board of Directors of your Company, the remuneration payable to Mr.Laha is commensurate with his ability, qualification, experience, past performance and the Industry scale. The Resolution set out at item 7 of the annexed Notice is intended to obtain approval of the Shareholders to the re-appointment of Mr. Laha as Manager of the Company and payment of remuneration to him as mentioned above with liberty to the Board of Directors to vary the terms, as stated in the Resolution.

Copy of the draft agreement to be entered into between the Company and Mr. Laha will be available for inspection of members at the Registered Office of the Company on any working day during the hours of 10.30AM and 5.00 PM and will also be available at the meeting.

None of the Key Managerial Personnel of the Company other than Mr. Laha is concerned with or interested in this resolution.

Statement containing information as required under section Section II(B)(iv) of Part II of Schedule V of the Companies Act, 2013} and forming part of the Notice of 30th Annual General Meeting.

1. GENERAL INFORMATION

2. Nature of Industry

The Company's main business as per its Objects Clause relate to general financial business

3. Date or expected date of commencement of commercial production

Not applicable

4. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

5. Financial performance based on given indicators Rs.in lakhs

Financial year ended	31.03.2014	31.03.2013	31.03.2012
Gross Sales & Other Income	11.09	10.07	13.12
Profit/(Loss) before Tax	8.44	7.66	10.90
Profit/ (Loss) after Tax	6.37	6.09	8.83
Equity Share Capital	24.50	24.50	24.50
Reserve and Surplus(excluding Revaluation reserve)	(305.03)	(311.40)	(317.49)

Net worth	(280.53)	(286.90)	(292.99)
-----------	----------	----------	----------

6. Foreign investments or collaborations, if any:

None

II. INFORMATION ABOUT THE APPOINTEES:

Information about the appointees are mentioned in the Explanatory Statement to the Notice of the Annual General Meeting of the Company forming part of this Annual Report.

III. OTHER INFORMATION:

Though the Company's profit has been lower during the financial year the Company is striving to increase profits and wipe out the accumulated losses.

EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001

Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN : L65920MH1984PLC118029

DIRECTORS' REPORT, MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors hereby present their 30th Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March 2015.

FINANCIAL RESULTS

Particulars	For the year Ended 31-3-2015 (Rs. in Lakhs)	For the year Ended 31-3-2014 (Rs. in Lakhs)
Gross Income	10.31	11.09
Less: Expenditure	3.64	2.65
Less: Depreciation	--	--
Gross Profit/(Loss)	6.67	8.44
Less Exceptional items	--	--
Profit/(Loss) before tax	6.67	8.44
Tax Expense	2.30	2.07
Profit/(Loss) after tax	4.37	6.37
Add Depreciation of earlier years	--	--
Profit/(Loss) after Depreciation for earlier years	4.37	6.37
Add Balance brought forward from earlier years	(305.03)	(311.40)
Loss carried to Balance Sheet	(300.66)	(305.03)

In view of the brought forward losses the question of transfer of any amount to reserves does not arise.

Dividend

In view of the accumulated losses, your Directors regret their inability to recommend any dividend on the Preference or Equity Shares.

Performance And Outlook

The Company registered a total income of Rs.10.31Lac as compared to Rs.11.09Lac in the previous year. The Company registered a profit after tax of Rs.4.37Lac as compared to Rs.6.37Lac in the previous year.

Internal Control Systems And Their Adequacy

Your Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances. Self certification exercise is also conducted by which senior management certifies effectiveness of the internal control system of the Company. Internal Audit has been conducted throughout the organization by qualified Internal Auditors. Findings of the internal Audit Report are reviewed by the top Management and by the Audit Committee of the Board and proper follow up action are ensured wherever required. The Statutory Auditors have evaluated the system of internal controls of the Company and they have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

Vigil Mechanism Policy/Whistle Blower Policy

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 the Company has framed a vigil mechanism policy and system of vigil mechanism to deal with instances of fraud and mismanagement, if any, and concerns about violation of Company's policies.

Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

Though your Company has no women employees it has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants. While dealing with issues related to sexual harassment at the workplace towards any women employee's secrecy will be maintained and no women employee will be subjected to any kind of harassment and other mean of inconvenience for raising and issue or pointing out unethical behavior. All women employees (permanent, temporary, contractual and trainees) of the Company are covered under this policy. All employees are treated with dignity with a view to maintain an environment free of sexual harassment whether physical, verbal or psychological.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Considering the nature of your Company's activities during the year under review your Company did not consume energy of any significant level nor there was much scope for taking any measures for energy conservation, research and development, technology absorption, and making any additional investment for the above purposes and no comment is made in this regard. There has been no foreign exchange earnings or outgo during the year under review.

Public Deposits

The Company has not accepted any deposits from the Public

Number of meetings of the Board of Directors

There were six meetings of the Board of Directors held on 28/5/2014, 13/8/2014, 30/9/2014, 13/11/2014, 12/02/2015, 27/3/2015 and 31/3/2015 during the financial year 2014-15.

Directors' Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors to the best of their knowledge and belief and according to the information and explanations obtained confirm that:

- (i) in the preparation of the Annual accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanations relating to material departures, if any;
- (ii) they had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 loss of the Company for that period;
- (iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Accounts had been prepared on a going concern basis;
- (v) proper financial controls were in place and that the financial controls were adequate and were operating effectively and
- (vi) proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Declaration by Independent Directors

Mr. Lalit Kumar Chandalia , Mr Manab Chaudhuri, Mr Hemant Goenka and Mrs. Shweta Goenka are Independent Directors on the Board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed under the Companies Act, 2013.

Audit Committee

The Audit Committee of the Board of Directors consist of Mr Lalit Kumar Chandalia, Mr Hemant Goenka and Mr. Manab Chaudhry and the Company Secretary is the Secretary of the Committee. The Manager, Chief Financial Officer and Auditors are permanent invitees to the Committee meetings. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013.

Your Company has a well structured internal audit system commensurate with its size and operation. During the year there was no occasion when the Board had not accepted the recommendations of the Audit Committee

Corporate Social Responsibility

The provisions of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company due to continuous losses suffered by the Company.

Nomination and Remuneration Committee

The Company has a Nomination and Remuneration Committee consisting of Mr Hemant Goenka, Mr Manab Chaudhuri and Mr Lalit Kumar Chandalia as its members. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and 2 meetings were held during the year.

The role of the Committee. inter alia, includes the following:

- a) Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments
- b) Formulate criterion for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees
- c) Evaluate the performance of Independent Directors and of the Board
- d) Devise a policy on Board diversity

In accordance with the recommendations of the Committee the Company has formulated a Remuneration Policy for directors and Key Managerial Personnel and other senior managerial personnel.

Remuneration Policy

Payment of remuneration to the Manager is governed by the terms and conditions contained in the Agreement entered into with him which incorporates remuneration within the limit sanctioned by the provisions of the Companies Act, 2013 and the shareholders. Remuneration structure for the Manager comprises salary and re-imbursement of expenses incurred for the Company. No sitting fee is paid to the Directors for attending the meetings of the Board. Determination of remuneration is based on the ability of the Company to pay remuneration, the experience and credentials of the candidate

The Company Secretary acts as the Secretary of the Committee.

Directors

As per the provisions of the Companies Act, 2013 it was necessary to appoint a woman director on the Board of Directors of the Company. The Board has accordingly appointed Mrs. Shweta Goenka as an

Additional Director of the Company with effect from 27th March, 2015 who will vacate her office at the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. The Company has received a notice from a member under section 160(1) of the Companies Act, 2013 proposing Mrs. Shweta Goenka as a candidate for the office of Director of the Company.

As per Section 149 and other applicable provisions of the Companies Act, 2013 your Directors are seeking re-appointment of Mrs. Shweta Goenka as an Independent Director of the Company to hold office for a term of five consecutive years up to the conclusion of 35th Annual General Meeting of the Company. Details of the proposal for her appointment are mentioned in the Explanatory Statement set out in the annexed Notice.

As per Section 149 and other applicable provisions of the Companies Act, 2013 your Directors are seeking appointment of Messrs M Chaudhuri, L K Chandalia, and Hemant Goenka and Mrs Shweta Goenka as Independent Directors for a term of five consequent years each upto the conclusion of Thirty fifth Annual General Meeting of the Company. Details of the proposal for their appointment are mentioned in the Explanatory Statement set out in the annexed Notice.

Board 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 and Remuneration and other Committees.

Particulars of employees and key managerial personnel (KMP)

The following are the Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013:

Mr.Lakshmi Kanta Laha	Manager (-appointed w.e.f. 31 st March, 2015 for a tern upto 31 st March, 2016
Mr. Sisir Kumar Chatterjee	Chief Financial Officer(Appointed w.e.f. 31 st March, 2015)
Mr Ganpat Raj Bhandari	Company Secretary(Appointed with effect from 1 st June, 2015)

Pursuant to Section 134 (3) (q) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of Key Managerial Personnel required to be furnished as per the said Rules are annexed to this Report. There were no employees who were drawing remuneration in excess of the limit provided in Rule 5 (2) of the aforesaid Rules.

Details of significant and material orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by any Regulator, Court or Tribunal impacting the going concern status and Company's operation in future

Particulars of Loans, Guarantee or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

Related Party Transactions

All related party transactions that were entered into during the financial year were on arms' length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee and given in the notes annexed to and forming part of this Financial Statement.

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT 9 as required under Section 92 of the Companies Act, 2013 are annexed to this Report.

Corporate Governance

The provisions of Corporate Governance under the Listing Agreement with the Stock Exchange are not applicable to the Company

Human Resources

The Company's relations with the employees continued to be cordial. Efforts to maximize utilization of scarce resources was a continuous process throughout the year. The Company received some innovative ideas from a few employees for achieving greater efficiencies, cost control and recoveries and those with substance are being implemented.

Auditors and Audit Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed there under Messrs U.B Sura & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company by the Shareholders on 22/09/2014 at the 29th Annual General Meeting of the Company to hold office till the date of the 30th Annual General Meeting, subject to ratification of their appointment at the 30th and 32nd Annual General Meetings. Accordingly a Resolution seeking Members ratification for their appointment is included at item 2 of the Notice convening the Annual General Meeting.

Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of the Internal Audit function is well defined in the engagement letter of the internal auditor duly approved by the Audit Committee. To maintain its objectivity and Independence, the Internal Auditor reports to the Audit Committee. The Internal Auditor evaluates the adequacy of the internal control system in the company on the basis of statement of operation procedure, instruction manuals, accounting policy and procedure.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 Messrs V.K.M. Associates, Company Secretaries (Membership No.4279) were appointed to carry out a secretarial audit of the Company. The Secretarial Audit Report is attached and forms part of this Report. As regards the comments in the Report necessary form and disclosure are being filed with the concerned authorities.

Acknowledgement

Your Directors wish to record their appreciation of the encouragement, support, assistance and co-operation received from the Company's bankers, financial institutions, shareholders, depositors and employees throughout the year

For and on behalf of the Board

Hemant Goenka
Director

Mumbai
Dated:28/05/2015

Annexure to the Directors' Report**Particulars Of Employees Pursuant To Section 134(3) (Q) Read With Rule 5 (1) Of The Companies (Appointment & Remuneration) Rules, 2014**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ;	Not applicable as no remuneration is paid to directors
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Nil
3. The percentage increase in the median remuneration of employees in the financial year;	Nil
4. The number of permanent employees on the rolls of the company;	3
5. The explanation on the relationship between average increase in remuneration and company performance;	Not applicable
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;	Not applicable as KMPs have been appointed on modest terms for the first time
7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Not applicable as there was no transaction in the shares of the Company during the year
8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not applicable
9. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	Not applicable as appointed for the first time
10. The key parameters for any variable component of remuneration availed by the directors;	Not applicable
11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	Not applicable
12. Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration paid to KMPs is as per the Remuneration policy

Annexure B to the Directors' Report

SECRETARIAL AUDIT REPORT FOR FINANCIAL YEAR ENDED ON MARCH 31, 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
Easy Fincorp Limited,**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EASY FINCORP LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 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 Reserve Bank of India Act, 1934 and rules and regulation made there under from time to time and any other modification enactment issue by RBI which is applicable on Non Banking Financial Companies (NBFC); (Not applicable to the company during the audit period).
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (ESOP) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit period).
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. During the year under review company has not filled Form MGT-14 for the approval of unaudited financial for quarter ended December 2014.
2. The Company has maintain in records but not filled to Bombay Stock Exchange an annual disclosure of Regulation 30 of SEBI (SAST) Regulation 2011 for the financial year 2013-14.

We further report that:

- 1) The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
- 2) The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
- 3) The Company has obtained all necessary approvals under the various provisions of the Act.

We 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.

Place : Mumbai
Date : 28th May, 2015

For VKM & Associates
Practising Company Secretary

(Vijay Kumar Mishra)
Partner
FCS No. : 5023
C P No. : 4279

Note: this report is to be read with our letter of even date which is annexed as 'annexure a' and forms an integral part of this report.

'Annexure A'

To,
The Members,
Easy Fincorp 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 processes 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures 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.

Place : Mumbai
Date : 28th May, 2015

For VKM & Associates
Practising Company Secretary

(Vijay Kumar Mishra)
Partner
FCS No. : 5023
C P No. : 4279

SUB TOTAL:(A) (1)	109451	0	109451	44.67	121701	0	121701	49.67	12250	5.00
(2) Foreign										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other...										
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	109451	0	109451	44.67	121701	0	121701	49.67	12250	5.00
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI										
C) Central Govt										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies										
g) FIIS	30000	0	30000	12.25	30000	0	30000	12.25	-	-
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB TOTAL (B)(1):	30000	0	30000	12.25	30000	0	30000	12.25	-	-
(2) Non Institutions										
a) Bodies Corporates										
i) Indian	94049	0	94049	38.39	81799	0	81799	33.39	12250	5.00
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs										
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	11500	0	11500	4.69	11500	0	11500	4.69	-	-
c) Others (specify)										
SUB TOTAL (B)(2):	105549	0	105549	43.08	93299	0	93299	38.08	12250	5.00
Total Public Shareholding (B)= (B)(1)+(B)(2)										
	135549	0	135549	55.33	123299	0	123299	50.33	12250	5.00
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	245000	0	245000	100.00	245000	0	245000	100.00	-	-

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders 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	Trade Apartments Ltd.	109451	44.67	0	0	0	0	(44.67)
2	Rainbow Investments Ltd.	0	0	0	121701	49.67	0	49.67
	Total	109451	44.67	0	121701	49.67	0	5.00

(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2015				
Particulars	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	109451	44.67	121701	49.67
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	*		*	
At the end of the year	109451	44.67	121701	49.67

- Increase in % of total shares of the promoters from 44.67% to 49.67% is due to amalgamation of companies of Promoters and Non Promoter companies

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholders Name	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
1	MAVI INVESTMENTS FUND LTD	15000	6.12	NIL	NIL
2	APMS INVESTMENT FUND LTD	-	-	15000	6.12
3	ASIAN SECURITIES EXCHANGE PVT. LTD	12200	4.98	12200	4.98
4	JAYSHREE NIRMAN LIMITED	12197	4.98	12197	4.98
5	PROGRESSIVE STAR FINANCE PVT LTD	12000	4.90	12000	4.90
6	LEND LEASE COMPANY (INDIA) LTD	12000	4.90	12000	4.90
7	STEWART INVESTMENT & FINANCIAL CONSULTANTS PVT LTD	12000	4.90	12000	4.90
8	FAIRLUCK COMMERCIAL COMPANY LTD	11999	4.90	11999	4.90
9	RADHEYSHYAM KHANDELWAL	11500	4.69		
10	ART RUBBER INDUSTRIES LIMITED	9403	3.84	9403	3.84
11	LOTUS GLOBAL INVESTMENTS LTD	8800	3.59	8800	3.59
12	SANJEEV KUMAR KHANDELWAL	-	-	11500	4.69
13					
14					
15					
16					
17					
18					
19					
20					
	Total	117099	47.80	117099	47.80

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total Shares of the Company				No. of Shares	
1								
	NIL							
2								

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	NOT APPLICABLE			
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs. In Lacs)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	NIL	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		

5	Others, please specify		
	Total (A)	NIL	NIL
	Ceiling as per the Act	N.A	N.A

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs. In Lacs)
1	Independent Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others please specify.	-	-	-	-	-	-
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act.	N.A					

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

Sl. No.	Particulars of Remuneration	Name of the Company Secretary / CFO	Total Amount (Rs. In Lacs)
1	Gross salary	-	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A	N.A

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					

Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

On behalf of the Board of Directors

Date: 28/05/2015

Place: Mumbai

Hemant Goenka L.K. Chandalia
(Director) (Director)
DIN 02138953 DIN 02123770

ANNEXURE III - Form AOC- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) Of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: Not Applicable
2. Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

On Behalf of the Board of Directors

Hemant Goenka
(Director)
DIN 02138953
Date: 28/05/2015
Place: Mumbai

U.B SURA & CO

CHARTERED ACCOUNTANTS
14, KRISHNA KUNJ, 144/45, M. G. ROAD
GHATKOPAR (EAST), MUMBAI-400 077
Tel. 21022735, 21022095: email: caubsura@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EASY FINCORP LIMITED

1. We have audited the accompanying financial statements of **EASY FINCORP LIMITED** which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and also the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to 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 Standard specified under section 133 of the Act, read with Rule 7 of the Companies Account Rules, 2014. This responsibility also includes the 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 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, 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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 thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.

...2



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

Opinion

8. 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 March 31, 2015 and its Profit and Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2015", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure or statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



EASY FINCORP LIMITED

:: 3 ::

- (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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the explanations given to us:
- i. The company has disclosed the impact of pending litigations as at 31st March 2015 on its financial position in its financial statements.
 - ii. As per information and explanations given to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

PLACE: MUMBAI
DATED: 28/05/2015

**FOR U.B.SURA & CO.,
CHARTERED ACCOUNTANTS
F.R.NO. 110620 W**

U.B.Sura

**U.B.SURA
PROPRIETOR
M. NO. 32026**



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 09 of the Independent Auditors' Report of even date to the Shareholders of **EASY FINCORP LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2015)

- (i) The company does not have any fixed assets and therefore clause (i) of CARO is not applicable.
- (ii) The company does not have any inventories and therefore clause (ii) of CARO is not applicable.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (b) of clause (iii) of CARO are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. Based on the information and explanations given to us, we have not observed any continuing failure to correct major weaknesses in aforesaid internal control system.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 & 74 of the Act and the Rules framed thereunder to the extent notified.
- (vi) The Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act are not applicable to the company.
- (vii)
 - (a) As per the records examined by us, explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, records examined by us, there are no other statutory dues which have not been deposited on account of any dispute.
 - (c) As informed, there were no amounts required to be transferred to Investor Education and Protection fund as provided in Companies Act, 2013.
- (viii) The company has accumulated losses at the end of the financial year in excess of fifty percentage of its net-worth. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks as at the balance sheet date.



EASY FINCORP LIMITED

:: 2 ::

- (x) As informed to us, the company has not given guarantees for loans taken by others from banks and financial institutions. Accordingly, the provisions of clause (x) of the Companies (Auditor's Report) Order, 2015 is not applicable.
- (xi) The company has not taken any term loan and therefore the provisions of clause (xi) of the Companies (Auditor's Report) Order, 2015 is not applicable.
- (xii) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

**FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

U.B.Sura

**U.B.SURA
PROPRIETOR
M. NO. 32026**

**PLACE: MUMBAI
DATED: 28/05/2015**



EASY FINCORP LIMITED
[CIN L65920MH1984PLC118029]
BALANCE SHEET AS AT 31st MARCH, 2015

		In Rupees	
		31.03.2015	31.03.2014
I	EQUITY AND LIABILITIES		
	Shareholder's Funds		
	Share Capital	49,950,000	49,950,000
	Reserves and Surplus	(30,065,466)	(30,503,086)
	Money received against share warrants	-	-
		19,884,534	19,446,914
	Share application money pending allotment	-	-
	Non-Current Liabilities		
	Long-term borrowings	-	-
	Deferred tax liabilities(Net)	-	-
	Other Long term Liabilities	-	-
	Long term Provisions	-	-
	Current Liabilities		
	Short-term borrowings	-	-
	Trade payables	90,645	89,080
	Other current liabilities	2,285	7,977
	Short-term provisions	214,000	206,884
		306,930	303,941
	TOTAL	20,191,464	19,750,855
II	ASSETS		
	Non-current assets		
	Fixed Assets		
	Tangible assets	-	-
	Intangible assets	-	-
	Capital work in-progress	-	-
	Intangible assets under development	-	-
	Fixed assets held for sale	-	-
	Non-current investments	986,875	-
	Deferred tax assets(net)	-	-
	Long-term loans and advances	18,072,008	18,443,751
	Other non-current assets	893,865	896,824
		19,952,748	19,340,575
	Current assets		
	Current investments	-	-
	Inventories	-	-
	Trade receivables	-	-
	Cash and cash equivalents	135,576	299,351
	Short-term loans and advances	103,140	110,929
	Other current assets	-	-
		238,716	410,280
	TOTAL	20,191,464	19,750,855

See accompanying notes to the financial statements

15

As per our report of even date attached

For U. B. Sura & Co.,

Chartered Accountants

U.B. Sura

U. B. Sura

Proprietor

Membership No. 32026

Firm Regn. No. 110620W

Mumbai. Dated: 28 MAY 2015

For and on Behalf of the Board

Sisir Kumar Chatterjee

Sisir Kumar Chatterjee
Chief Financial Officer

Hemant Goenka

Hemant Goenka
Director
DIN 02138953

Lalit Kumar Chandalia

Lalit Kumar Chandalia
Director
DIN 02123770



EASY FINCORP LIMITED

[CIN L65920MH1984PLC118029]

Cash Flow Statement as at 31st March, 2014

Particular	In Rupees			
	31/03/2015 Amount (Rs.)	31/03/2015 Amount (Rs.)	31/03/2014 Amount (Rs.)	31/03/2014 Amount (Rs.)
Cash Flow From Operating Activities				
Net Profit/(Loss) before tax		6,67,242		8,44,208
Interest income	(10,31,397)		(11,09,293)	
		(10,31,397)		(11,09,293)
Operating Profit/(loss) before Working Capital Changes		(3,64,155)		(2,65,085)
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Short-term loans and advances	-		2,000	
Long-term loans and advances	3,71,743		(3,98,364)	
Other current assets	2,959		-	
		3,74,702		(3,96,364)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	1,564		(12,114)	
Short Term Borrowings	-		(1,00,000)	
Other current liabilities	(5,692)		5,860	
		(4,127)		(1,06,254)
Cash generated from operations		6,420		(7,67,703)
Net income tax (paid) / refunds		(2,14,717)		(1,41,862)
Net cash flow from / (used in) operating activities (A)		(2,08,297)		(9,09,565)
Cash Flow from Investing Activities				
Investments	(9,86,875)		-	
Net Cash Flow from Investing Activities		(9,86,875)		-
Cash Flow From Financing Activities				
Interest income	10,31,397		11,09,293	
		10,31,397		11,09,293
Net Cash flow from Financing activities (B)		10,31,397		11,09,293
Increase/ (Decrease) in Cash & Cash Equivalents [A+B]		(1,63,775)		1,99,728
Cash and Cash Equivalent at the Beginning of the year		2,99,351		99,623
Cash and Cash Equivalent at the End of the year		1,35,576		2,99,351
		(1,63,775)		1,99,728

As per our report of even date attached

For U.B. SURA & CO.
Chartered Accountants
Firm Regn. No. 110620 W
U.B. Sura
U.B. SURA
Proprietor
Membership No. 32026
Place : Mumbai
Date : 28/05/2015

For and on behalf of Board

Sisir Kumar Chatterjee *Hemant Goenka* *Lalit Kumar Chandalia*
Sisir Kumar Chatterjee Hemant Goenka Lalit Kumar Chandalia
Chief Financial Officer Director Director
DIN 02138953 DIN 02123770



EASY FINCORP LIMITED

[CIN L65920MH1984PLC118029]

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

In Rupees

	Note No.	31.03.2015	31.03.2014
I. Revenue from operations		-	-
II. other income	11	10,31,397	11,09,293
III. Total Revenue (I + II)		10,31,397	11,09,293
IV. Expenses			
Cost of materials consumed		-	-
Purchases of Stock in trade		-	-
Changes in inventories of stock in trade		-	-
Employee benefits expense	12	84	84
Finance costs	13	351	3,107
Depreciation and amortization expense		-	-
Other expenses	14	3,63,720	2,61,894
Total Expenses		3,64,155	2,65,085
V. Profit/(loss) before exceptional and extraordinary items and tax (III - IV)		6,67,242	8,44,208
VI. Exceptional items		-	-
VII. Profit/ (Loss) before extraordinary items and tax (V - VI)		6,67,242	8,44,208
VIII. Extraordinary items		-	-
IX. Profit/(Loss) before Tax (VII - VIII)		6,67,242	8,44,208
X. Tax Expense			
(1) Current tax		2,14,000	2,06,884
(2) Last year tax		15,623	-
(3) Mat credit entitlement		-	-
XI. Profit (Loss) for the year from continuing operations (IX - X)		4,37,620	6,37,324
XII. Profit/(Loss) from discontinuing operations (Refer Note No.24.8)		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (loss) for the year (XI + XIV)		4,37,620	6,37,324
XVI Earnings per equity share:			
1. Basic		1.79	2.60
2. Diluted		1.79	2.60

See accompanying notes to the financial statements

15

As per our report of even date attached

For U. B. Sura & Co.,
Chartered Accountants

U. B. Sura

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Mumbai. Dated: 28 MAY 2015

For and on Behalf of the Board

Sisir Kumar Chatterjee

Sisir Kumar Chatterjee
Chief Financial Officer

Hemant Goenka
Director
DIN 02138953

Lalit Kumar Chandalia

Lalit Kumar Chandalia
Director
DIN 02123770



EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2015	As at 31.03.2014
	In Rupees	In Rupees
NOTE [1]		
SHARE CAPITAL		
AUTHORISED		
4,750,000 Equity shares of ₹10/- each	4,75,00,000	4,75,00,000
525,000 1% Cumulative redeemable Preference shares of ₹100/- each	5,25,00,000	5,25,00,000
	10,00,00,000	10,00,00,000
ISSUED AND SUBSCRIBED		
245,000 (previous year 245,000) Equity shares of ₹10/- each	24,50,000	24,50,000
475,000 (previous year 475,000) 1% Cumulative redeemable Preference shares of ₹100/- each	4,75,00,000	4,75,00,000
Total	4,99,50,000	4,99,50,000

NOTE [1.1]

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

	As at 31.03.2015		As at 31.03.2014	
	In Nos.	Rs.	In Nos.	Rs.
Equity Shares				
At the beginning of the Year	2,45,000	24,50,000	2,45,000	24,50,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	2,45,000	24,50,000	2,45,000	24,50,000
Redeemable Preference Shares				
At the beginning of the Year	4,75,000	4,75,00,000	4,75,000	4,75,00,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	4,75,000	4,75,00,000	4,75,000	4,75,00,000
	7,20,000	4,99,50,000	7,20,000	4,99,50,000

NOTE [1.2]

Terms / rights attached to equity shares

(a) The Company has Two class of shares:

- (i) Equity shares having a par Value of ₹10/- per Share. Each holder of equity shares is entitled to one Vote per share.
(ii) 1% Redemable Preference shares having a par Value of ₹100/- per Share redeemable on 30th October, 2016.

(b) The dividend on equity shares proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting.

(c) In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(d) The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date.

NOTE [1.3]

Details of shares held by each shareholder holding more than 5% shares:

	As at 31.03.2015		As at 31.03.2014	
	In Nos	Holding (%)	In Nos	Holding (%)
Equity shares of ₹10/- fully paid up				
Trade Apartments Ltd.	-	-	109451	44.67%
Mavi Investment Fund Ltd.	15,000	6.12%	15000	6.12%
Rainbow Investments Ltd.	121701	49.67%		
1% Redeemable preference shares of ₹100/- fully paid up				
Trade Apartments Ltd.	-	-	475000	100.00%
STEL Holdings Ltd.	475000	100.00%	-	-



EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2015	As at 31.03.2014
NOTE [2]		
RESERVES AND SURPLUS		
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(3,05,03,086)	(3,11,40,410)
Add : Profit / (Loss) for the Year	4,37,620	6,37,324
Closing Balance	(3,00,65,466)	(3,05,03,086)
NOTE [3]		
TRADE PAYABLE		
Due to Micro,small and medium enterprises	-	-
Others	90,645	89,080
	90,645	89,080
NOTE [4]		
OTHER CURRENT LIABILITIES		
Other Payables:		
Statutory Obligations	2,285	7,977
	2,285	7,977
NOTE [5]		
SHORT TERM PROVISIONS		
Provision for tax	2,14,000	2,06,884
	2,14,000	2,06,884



EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2015	As at 31.03.2014
NOTE [6]		
NON CURRENT INVESTMENT		
Unquoted Shares		
[At cost]		
Name of Company	Qty.[No] 31/3/2015	Qty.[No] 31/3/2014
Spotboy Tracom Pvt. Ltd.	1,97,375	-
	9,86,875	-
	9,86,875	-
NOTE [7]		
LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Inter corporate deposits	1,80,72,008	1,84,43,751
	1,80,72,008	1,84,43,751
NOTE [8]		
NON- CURRENT ASSETS		
(Unsecured, considered good)		
Balance with Government Authorities	8,93,865	8,96,824
	8,93,865	8,96,824
NOTE [9]		
CASH AND CASH EQUIVALENTS		
Cash on hand	14,634	500
Balance with banks :		
- In current accounts	1,20,942	2,98,851
- In deposit accounts	-	-
	1,35,576	2,99,351
NOTE [10]		
SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Balance with Government Authorities	1,03,140	1,10,929
	1,03,140	1,10,929



EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31.03.2015	31.03.2014
NOTE [11]		
OTHER INCOME		
Interest income on:		
- Inter corporate deposits	10,31,397	11,09,293
Miscellaneous income	-	-
Total	10,31,397	11,09,293
NOTE [12]		
EMPLOYEE BENEFITS		
Salaries, wages and bonus	-	-
Contributions to provident and other funds	84	84
Total	84	84
NOTE [13]		
FINANCE COSTS		
Bank charges	-	-
Interest on Income tax /TDS	351	3,107
Total	351	3,107
NOTE [14]		
OTHER EXPENSES		
Payment to Auditors	75,000	67,416
Advertisement	80,403	74,069
Demat charges	13,819	13,404
Listing fees	1,12,360	22,472
Conveyance & travelling	2,800	5,394
Legal & Professional charges	44,026	61,592
Other expenses	35,311	17,547
Total	3,63,720	2,61,894
NOTE [14.1]		
Remuneration of Auditors		
Audit Fees	67,500	67,416
For Tax Services	7,500	-
Total	75,000	67,416



EASY FINCORP LIMITED

Schedule Note	31.03.2015	31.03.2014
Cash & Cash Equivalent		
Cash on hand	14,634	500
<u>Balance in current accounts</u>		
American Express Bank Ltd.	1,05,685	2,83,595
Vijaya Bank-0060	15,256	15,256
	1,20,942	2,98,851
	1,35,576	2,99,351
Short term Loans & Advances		
<u>Inter-corporate deposit</u>		
Universal Industrial Fund Ltd.	-	1,84,43,751
Rainbow Investments Ltd.	1,80,72,008	-
	1,80,72,008	1,84,43,751
<u>Balance with Government Authorities</u>		
<u>Long Term</u>		
Income Tax AY 2002-03	6,21,728	6,21,728
Income Tax AY 2003-04	1,49,355	1,49,355
TDS AY 2004-05	-	412
TDS AY 2005-06	-	2,547
TDS AY 2009-10	1,22,782	1,22,782
	8,93,865	8,96,824
Short Term		
Income Tax AY 2014-15	-	1,10,929
Income Tax AY 2015-16	1,03,140	-
	1,03,140	1,10,929



Easy Fincorp Limited

[CIN L65920MH1984PLC118029]

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 15

1. SIGNIFICANT ACCOUNTING POLICIES

- a) **Income:**
- i) The Accounts have been prepared on the principle of going concern, under the historical cost convention and on accrual basis
 - ii) Income on Inter Corporate Deposits is accounted on time accrual basis.
- b) **Expenditure**
It is the policy of the Company to provide for all expenses on accrual basis.
- c) **Taxation**
- i) Provision for current income tax is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
 - ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year, and is capable of reversal in the subsequent periods.
- d) **Investments**
Long Term investment in Unquoted shares is valued at cost
- e) **Amortization of Miscellaneous Expenditure:**
Preliminary and share issue expenses are amortized in the year of incurrence of expenditure.
- f) **Impairment Of Assets**
If the carrying amount of Fixed Assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determine

2. Contingent Liabilities

	As At 31.03.2015 [Rs. In Lac]	As At 31.03.2014 [Rs. In Lac]
i) Income Tax Matter	7.89	7.89
ii) Dividend Arrears of 1% Redeemable Cumulative Preference Shares	76.00	71.25

3. Deferred Tax :

The Company has not recorded cumulative net deferred tax assets as of 31.03.2014 in view of uncertainty of reversal of the same in immediate future.

4. Earning Per Share (EPS)

	Year Ended 31.03.2015 Rs.	Year Ended 31.03.2014 Rs.
a Net Profit / (Loss) after Tax	437,620	637,324
b Weighted Average Number of Equity Shares	245,000	245,000
c Nominal Value Per Ordinary Share	10	10
Preference Share Dividend		



Easy Fincorp Limited

[CIN L65920MH1984PLC118029]

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 15

d Basic and Diluted Earning Per Share

1.79

2.60

5. Related Party Disclosure

In accordance with the "Accounting Standard 18 - Related Party Disclosure", the Company has compiled and certified the required information as stated below:

(a) Related Party and their Relationship

Associates
Rainbow Investments Ltd

(b) Transactions with the related parties

Nature of Transaction	Associates
INCOME	
Interest	
Rainbow Investments Ltd.	10.31
	[-]
OUTSTANDINGS	
Amount Receivable	
Rainbow Investments Ltd.	180.72
	[-]

6. Segment Reporting

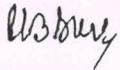
As the Company has only one reportable segment, segment reporting as per Accounting Standard - 17 is not applicable.

7. Previous year figures have been regrouped and / or reclassified wherever necessary.

Signatures to the Notes 1 to 15 forming part of the Balance Sheet as at 31.03.2015 and Statement of Profit and Loss for the year ended 31.03.2015

As per our report of even date attached

For U. B. Sura & Co
Chartered Accountants

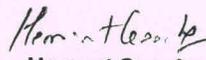


U. B. Sura
(Proprietor)
Membership No. : 32026
Place : Mumbai
Date : 28/05/2015

For Easy Fincorp Limited



Sisir Kumar Chatterjee
Chief Financial Officer



Hemant Goenka
Director
DIN 02138953



Lalit Kumar Chandalia
Director
DIN 02123770



EASY FINCORP LIMITED

Schedule Note	31.03.2015	31.03.2014
Short Term borrowings		
<u>From corporates</u>		
Trade Apartments Ltd.	-	-
	-	-
Other current liabilities		
<u>Statutory obligation</u>		
Maharashtra labour fund payable	2,117	2,117
Provident Fund Payable	168	84
TDS Payable	-	5,776
	2,285	7,977
Trade Payables		
Big Share Services Pvt. ltd.	13,257	13,147
Sridhar Narayana	-	1,684
Tarun Advertising	15,006	15,452
U.B. Sura & Co.	62,382	56,298
Shah Consultancy	-	2,500
	90,645	89,080

