

# **MARBLE FINVEST LIMITED**

**32<sup>nd</sup> ANNUAL REPORT  
2015-16**



**BOARD OF DIRECTOR****CHAIRMAN**

Mr. R.P. Goyal

**DIRECTORS**

Mr. B.P. Nayyar

Mrs. Sumiran Aggarwal;

(Appointed w.e.f. 14.11.2015)

**CHIEF FINANCIAL OFFICER**

Mr. Nand Lal Taneja

**COMPLIANCE OFFICER**

Mr. B.P. Nayyar

**AUDITORS**

M/s MehraGoel& Co.

Chartered Accountants

505 , Chiranjiv Tower, Nehru Place,

New Delhi- 110019

(Resigned as Auditors w.e.f 16.08.2016)

**BANKERS**

Punjab National Bank, Sector 28

Chandigarh

**REGISTERED OFFICE**

Plot No. 3,

Industrial Area, Phase-I,

Chandigarh-160002

**REGISTRAR AND SHARE TRANSFER AGENT(RTA)**

Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area,

Phase-I, New Delhi-110020

Tel:+91 11 30857575, Fax +91 1130857562

Contact Person-Mr. Virender Rana

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www.marblefinvest.com

**CIN No.:**

L65910CH1984PLC021285

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**BOARDS' REPORT**

To

**The Members,  
Marble Finvest Ltd  
3, Industrial Area, Phase -1 , Chandigarh**

Your Directors are pleased to welcome you on the 32nd Annual General Meeting of the Company and presenting you the report on the business and operations of the Company for the year ended 31st March 2016.

**FINANCIAL RESULTS**

(Amount in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a	Total Revenue	17.49	10.50
b.	Profit before Taxation	6.19	1.30
c.	Less: Provision for Tax - Current	0.59	1.26
d.	Profit after Tax	6.78	0.04
e.	Add : Profit brought forward from previous year	204.31	204.28
f.	Transfer to Statutory Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934	1.35	0.01
g	Balance Carried over to Balance Sheet	209.24	204.31

**HIGHLIGHTS OF INDUSTRY**

The stock market has been picking up on Stock Exchanges in India and oil prices in international market are stabilized at reasonable prices. Foreign Investment Institutional has slowed down investments in India and watching the Governments policies. Country has witnessed slowdown of industrial growth. Startup and Skill Development Programmers expected to steer the industrial growth. GDP growth has been a concern. Govt. has been taking various steps for revival of demand in various core sectors and infrastructure development.

**PERFORMANCE AND STATE OF AFFAIR**

Your company continues to hold the investments in various companies. The Company being Investment Company earned an income of Rs. 17.49 lacs during the year under review, as against Rs. 10.50 lacs in the previous year, Profit after tax of Rs. 6.78 lacs as against Rs. 0.04 lacs in the previous year.

**CHANGE OF NATURE OF BUSINESS**

During the year there is no change in nature of business of the Company. Company is undertaking investment activity only,

**EXTRACT OF ANNUAL RETURN**

Extract of Annual Return in MGT 9 under Companies Act, 2013(Act) at **Annexure A** to the Board's Report.

**MEETINGS OF THE BOARD**

Six Meetings of the Board of Directors were held during the year on 13.04.2015, 30.05.2015, 11.08.2015, 14.11.2015 and 12.02.2016(2) . A Separate meeting of Independent Directors was held on 12.02.2016.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors of your Company declare as under that: -

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and

- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DECLARATION OF INDEPENDENCE**

Company has received declarations of Independence from Mr. R.P. Goyal, Mr. B. P. Nayyar and Mrs. Sumiran Aggarwal Independent Directors, confirming their independence under the provisions of the Act. Independent Directors made performance evaluation of Chairman.

## **FAMILIARIZATION PROGRAMME POLICY**

The Company has framed Familiarization Programme Policy for Independent Directors which contain steps to be taken for familiarizing the Independent Directors with Companies business, Policies, applicable laws and procedures. Familiarization Programme Policy is available with the Company which can be assessed on website at <http://marblefinvest.com/Familiarisation%20Programme-for-ID.pdf>. (Also refer to Corporate Governance Report for the same.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year the following change took place in directorship of the Company.

Ms. Riti has resigned from the position of Whole time Director and Company Secretary of the Company w.e.f. 17.10.2015

Mr. Suresh Kumar Gupta has Resigned from Directorship of the Company w.e.f. 29.03.2016

Mrs. Sumiran Aggarwal has been appointed as an Additional Director of the Company with effect from 14.11.2015 and Board of Directors recommended for appointment as a director.

None of the Directors is liable for retirement under the provisions of Companies Act, 2013.

None of the Directors are disqualified under section 164 of the Companies Act, 2013. All present directors are Indian Residents.

## **DIRECTORS IDENTIFICATION NUMBER (DIN)**

All present directors on the Board have valid Director Identification Number (DIN) Directors and Company has complied with the Companies (Appointment and Qualification of Directors), Rules, 2014 in respect of DIN .

## **REMUNERATION POLICY & APPOINTMENT OF INDEPENDENT DIRECTORS**

The Company has formulated Remuneration policy for directors and Key managerial personnel and other employees containing criteria for remuneration etc. and a policy of General Terms and Conditions for appointment of Independent Directors, containing criteria for determining qualifications, positive attributes, independence of directors and other matters. Remuneration Policy is enclosed as **Annexure B** and also has been uploaded on website on weblink <http://marblefinvest.com/Remuneration-Policy%20Final.pdf>. Remuneration Policy was recommended by Nomination and Remuneration Committee and approved by Board.

A policy of General Terms and Conditions for appointment of Independent Directors is available at weblink <http://marblefinvest.com/policies.html>.

## **AUDITORS**

M/s. Mehra Goel & Co., Chartered Accountants, New Delhi have tendered their resignation from the position of Statutory Auditors w.e.f. 16.08.2016 resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). M/s. VGM & Co. , Chartered Accountant, (Firm Registration No. 29823N), New Delhi, offered themselves for appointment and has confirmed their eligibility in accordance with the Act. Board recommended the appointment of M/s VGM & Co. Chartered Accountant for Appointed as Auditor of the Company.

## **AUDITOR'S REPORT**

Auditors' have not made any qualification(s) or reservation(s) or observation(s) that have any adverse effect on the Financial Statements for the year ended 31st March 2016. Comments otherwise, if any, are self-explanatory and do not call for any explanation. Auditors have also not reported any fraud during the year.

## **AUDIT COMMITTEE**

In compliance with Section 177 of the Companies Act, 2013 as amended to date, Audit Committee of Directors Comprising Mr. R.P. Goyal( Chairman), Mr. B. P. Nayyar, Directors and Mr. Suresh Kumar Gupta, Director(resigned w.e.f. 29.03.2016) as Members of the Committee. Audit Committee held Four meetings during the year under report. Board has accepted all recommendations of the Committee meetings. (Also refer to Corporate Governance of Boards' Report).

## **VIGIL MECHANISM**

Vigil Mechanism was formulated pursuant to Regulation 22 SEBI(LODR) Regulation 2015 and section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. Vigil Mechanism, recommended by Audit Committee and was approved by Board also available on weblink at

[http://marblefinvest.com/Vigil%20Mechanism\\_Final%20.pdf](http://marblefinvest.com/Vigil%20Mechanism_Final%20.pdf)

## **SECRETARIAL AUDIT**

M/s A Arora & Co, Company Secretaries in Whole Time Practice, Chandigarh, conducted Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 in Form- MR-3 of of the Act is attached with Boards' Report at **Annexure C**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer. Board has re-appointed M/s A Arora & Co. Company Secretaries Whole Time Practice, Chandigarh as Secretarial Auditors for the financial year 2016-17.

## **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED, UNDER SECTION 186**

During the year Company has not given any loan nor guarantee or provided securities. The particulars of Investments made during the year are stated in Notes to Financial Statement (Refer Note 8 for investments and Note No 18(7)of the attached financial statements for the financial year 2015-16).

## **CONTRACTS AND ARRANGEMENTS WITH THE RELATED PARTIES**

During the year contracts and arrangements entered by the Company with related parties were in the ordinary course of business and at arms' length prices and are exempted under Section 188(1) of the Act. Omnibus approvals were obtained from the Board for contracts and arrangements with Related Parties. During the year company has entered into any contract /arrangement with such party which are not material. Members may refer to Note No. 18(6)(iii) to the financial statement relating to Related Party Transactions under AS 18. The disclosure of contracts / arrangement in accordance with provisions of the Act in AOC 2 is annexed at **Annexure -D of the Board's Report**.

Company has also formulated Related Party Transaction Policy Pursuant to Regulation 23 of SEBI (LODR) Regulations 2015 which is also available on weblink at [http://marblefinvest.com/Related\\_Party\\_Transactions\\_Policy.pdf](http://marblefinvest.com/Related_Party_Transactions_Policy.pdf).

## **CAPITAL & RESERVES**

During the year under report, Company has not offered and issued shares. No amount has been transferred to General Reserve for the financial year 2015-16. Company has not issued equity shares (including sweat equity shares) with differential voting rights as to dividend, voting rights or otherwise

## **DIVIDEND**

To conserve the resources for growth, Board of Directors has not recommended payment of dividend to members on the equity shares of the Company for the year ended 31st March 2016.

## **MATERIAL CHANGES**

There are no commitment and/or material changes affecting financial position of the Company which have occurred between the date of end of financial year and date of Board Report

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Since, the Company is an Investment company and did not carry any manufacturing activities, hence, no particulars as per Section 134(3)(m) read with Rule 8(3) of The Companies (Accounts) Rule, 2014 are being furnished under this head. The Company has neither used nor earned any foreign exchange during the year under review.

## **RISK MANAGEMENT POLICY**

Company has formulated Risk Management policy pursuant to section 134 and 177 of the Companies Act, 2013 ("Act") and rules made thereunder Regulation 21 of SEBI(LODR) regulation 2015 which is available as **Annexure -E** to the Board's Report and on weblink [http://marblefinvest.com/Risk%20Managemnt%20Policy\\_Final%20.pdf](http://marblefinvest.com/Risk%20Managemnt%20Policy_Final%20.pdf). Company is not required to Constitute Risk Management Committee.

## **CORPORATE SOCIAL RESPONSIBILITY**

Provisions of Section 135 of the Act are not applicable, disclosure under 134(3) (o) read with rules 9 of Companies (Accounts) rule 2014 be treated as Nil

## **PERFORMANCE EVALUATION**

During the year the Board of Directors evaluated the performance of Board and committees and is its directors and expressed satisfaction. The Criteria for individual directors was taken active participation, healthy discussion and decision making in Board Committee meeting

Independent Director in their meeting also evaluated the performance of Chairman and expressed satisfaction.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Company neither has Subsidiary, nor Associate nor Joint Venture as on 31st March 2016. M/s Prudent Transport Company Ltd and M/s Adarsh Info Tech Private Ltd. ceased to be an associates during the year .None of the Company became subsidiary, or Associates or Joint venture.

## **PUBLIC DEPOSITS**

The Company has not accepted any public deposits under Chapter V of the Companies Act, 2013 from the public and as such no

amount of principal or interest was outstanding on the date of Balance sheet also no information is required to be appended to this report in terms of Non Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 2008.

## **MATERIAL ORDERS**

No Significant or material orders were passed by the Regulators or Courts or Tribunals which has impact on the going concern status and operations in future.

## **INTERNAL AUDITORS AND INTERNAL FINANCIAL CONTROLS**

M/s Rajesh Aggarwal & Associates, Chartered Accountants, Chandigarh were appointed as Internal Auditors for three years. Company has in place adequate internal financial controls with reference to financial statements having regard to size and nature of business activities of the Company. Internal financial controls aims within parameters to achieve operational efficiency, accuracy, compliance of policies and procedures, law and regulations. The Internal Auditors reports were placed before the Audit Committee. During the year, such controls were tested and no reportable material weakness was observed. Internal Audit functioning is reviewed by the Audit Committee.

## **SEGMENT REPORTING**

The Company is engaged in investment business, is considered to be only business segment under A.S. 17, hence segment reporting is not applicable.

## **PARTICULARS OF BUY BACK OF SHARES**

During the year Company has not purchased its own shares nor given any loan for purchase of shares hence no particulars are required to be furnished under Section 67 of the Companies Act, 2013.

## **PARTICULARS OF EMPLOYEES UNDER RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Particulars of Remuneration under section 197(12) read with Rule 5(1), 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is at **Annexure -F** to the Board's Report as and to date and **Annexure G**

## **LISTING**

The Company's Equity Shares were listed with Delhi Stock Exchange Limited(DSE) vide Circular no.. CIR/MRD/DSA/18/2014 dated 19.11.2014 issued by SEBI, the company's equity shares were transfer to dissemination Board of Bombay Stock Exchange and to continue listing Company has to list security on Metropolitan Stock Exchange of India Ltd. applied on 11.08.2016

## **COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING**

The Company has formulated a Policy for Prohibition of Insider Trading to deter the insider trading in the securities of the Company based on the unpublished price sensitive information. The policy envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. The full text of the policy is available on the weblink <http://www.marbleinvest.com/pdfs/Insider%20Trading%20Policy.pdf>.

## **CORPORATE GOVERNANCE**

A report on Corporate Governance and a Certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance in terms of Regulations 27 of SEBI (LODR) Regulations 2015 are appended at **Annexure -H** to Board's report.

## **GENERAL**

- (i) Your Directors state that there were no case(s) filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- (ii) Company is aware to build a sustainable work place environment, a common health and safety management system is being implemented.

## **ACKNOWLEDGMENT**

Your Directors acknowledge with gratitude the support received at all times from various departments of the Centre, State and Union Territory Government, Financial Institutions, Bankers, Government Agencies and other organization and contribution of employees.

**For and on behalf of  
BOARD OF DIRECTORS**

**Place: Chandigarh  
Dated: 23.08.2016**

**(R.P. Goyal)  
Chairman  
DIN:0006595**



# MARBLE FINVEST LIMITED

Annexure - A

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31.03.2016**  
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

## I. REGISTRATION AND OTHER DETAILS

(i) CIN	L65910CH1984PLC021285	(II) Registration Date	03.08.1984
(iii) Name of Company	Marble Finvest Limited	(iv) Category/Sub-Category of the Company	Company limited by shares/ Indian Non-government Company.
(v) Address of the Registered office and contact details	3, Industrial Area, Phase 1 Chandigarh Ph 0172-3911768/60/01 Fax 0172-3911704	(vi) Whether listed company	Yes (Earlier with Delhi Stock Exchange now refer to Dissemination Board of Bombay Stock Exchange)
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020 Ph. No. 91-1130857575, Fax- -91 172 1130857562		

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non- Banking Financial Company	659	64.85%
2.	others	-	35.15%

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

S. N	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of Equity Shares held	Applicable Section of Companies Act 2013
1.	NO Associates Company				

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity Capital)

### i) Category-wise Share Holding

	Category of Shareholders	No. of Equity Shares held at the beginning of the year				No. of Equity Shares held at the end of the year				% age Change during the year
		Demat	Physical	Total	% of Total Equity Shares	Demat	Physical	Total	% of Total Equity Shares	
A	Promoters									
1	Indian									
a	Individual /HUF	292000	0	292000	10.43	292000	0	292000	10.43	No Change
b	Central Govt	0	0	0	0	0	0	0	0	
c	State Govt. (s)	0	0	0	0	0	0	0	0	
d	Bodies Corporates	527200	0	527200	18.84	527200	0	527200	18.84	No Change
e	Banks/FIs	0	0	0	0	0	0	0	0	
f	Any Other	0	0	0	0	0	0	0	0	
	<b>Sub-Total (A) (1)</b>	<b>819200</b>	<b>0</b>	<b>819200</b>	<b>29.27</b>	<b>819200</b>	<b>0</b>	<b>819200</b>	<b>29.27</b>	No Change

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2	Foreign	0	0	0	0	0	0	0	0	
a	NRIs-Individual	0	0	0	0	0	0	0	0	
b	Others-Individual	0	0	0	0	0	0	0	0	
c	Bodies Corporates	0	0	0	0	0	0	0	0	
d	Banks/Fls	0	0	0	0	0	0	0	0	
e	Any Other	0	0	0	0	0	0	0	0	
	<b>Sub-Total (A) (2)</b>	0	0	0	0	0	0	0	0	
	<b>Total Shareholding of Promoters (A) = (A)(1)+A(2)</b>	819200	0	819200	29.27	819200	0	819200	29.27	No Change
<b>B</b>	<b>Public Shareholding</b>									
1	Institution	0	0	0	0	0	0	0	0	
a	Mutual Funds	0	0	0	0	0	0	0	0	
b	Banks/Fls	0	0	0	0	0	0	0	0	
c	Central Govt.	0	0	0	0	0	0	0	0	
d	State Govt	0	0	0	0	0	0	0	0	
e	Venture Capital Funds	0	0	0	0	0	0	0	0	
f	Insurance Compaies	0	0	0	0	0	0	0	0	
g	FIs	0	0	0	0	0	0	0	0	
h	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i	Others (Specify)	0	0	0	0	0	0	0	0	
	<b>Sub Total –B(1)</b>	0	0	0	0	0	0	0	0	No Change
<b>2</b>	<b>Non Institutions</b>									
<b>a</b>	<b>Bodies Corporate</b>									
	i) Indian	1220000	499650	1719650	61.44	1220000	499650	1719650	61.44	No Change
	ii) Overseas	0	0	0	0	0	0	0	0	
<b>b</b>	<b>Individual</b>									
i	Individual Shareholders holding nominal share capital upto Rs 1 lakh	0	106550	106550	3.81	0	106550	106550	3.81	No change
ii	Individual Shareholders holding nominal share capital excess of Rs 1 lakh	0	153600	153600	5.49	0	153600	153600	5.49	
c	Others (Specify)	0	0	0	0	0	0	0	0	
	<b>Sub-Total (B) (2)</b>	1220000	759800	1979800	70.73	1220000	759800	1979800	70.73	
	<b>Total Public Shareholding (B) = (B(1) +B(2))</b>	1220000	759800	1979800	70.73	1220000	759800	1979800	70.73	No Change
<b>C</b>	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	No Change
	<b>Grand Total A/c Balance</b>	2039300	759800	2799000	100	2039200	759800	2799000	100	No Change

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Equity Shares	% of total Equity Shares of the company	% of Equity Shares Pledged / encumbered to total Equity shares	No. of Equity Shares	% of total Equity Shares of the company	% of Equity Shares Pledged/ encumbered to total Equity shares	% change in Equity share holding during the year
1.	Sanjay Singal	83500	2.98	0	83500	2.98	0	No
2.	Aarti Singal	41700	1.49	0	41700	1.49	0	No
3.	Aniket Singal	83500	2.98	0	83500	2.98	0	No
4.	Sanjay Singal (HUF)	83300	2.98	0	83300	2.98	0	No

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5.	Bic Investments Pvt Ltd.	30000	1.07	0	30000	1.07	0	No
6.	Essenn Investments Pvt Ltd	30200	1.08	0	30200	1.08	0	No
7.	Bhushan Information Technologies Private Ltd	35000	1.25	0	35000	1.25	0	No
8.	Asl Investments Pvt Ltd	72000	2.57	0	72000	2.57	0	No
9.	Reward Capital Services Pvt. Ltd.	90000	3.22	0	90000	3.22	0	No
10.	Décor Investment & Finance Private Ltd	90000	3.22	0	90000	3.22	0	No
11.	Olympian Finvest Private Limited	90000	3.22	0	90000	3.22	0	No
12.	Kishorilal Constructions Private Limited	90000	3.22	0	90000	3.22	0	No
	<b>Total</b>	<b>819,200</b>	<b>29.27</b>	<b>0</b>	<b>819,200</b>	<b>29.27</b>	<b>0</b>	

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

Sn		Shareholding at the Beginning of the year		Cumulative shareholding during the year	
		No of Eq. Shares	%age to total Eq. Shares	No of Equity Shares	%age to total Eq. Shares
1.	At the Beginning of the Year	819200	29.27	819200	29.27
2.	Date wise increase / decrease in promoter shareholding during the year specifying reasons for increase /decrease (e.g. Allotment/transfer /bonus /sweat etc	NIL	NIL	NIL	NIL
3.	At the end of the year	819200	29.27	819200	29.27

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

Sn	Name of the Shareholder	At the Beginning of The year		Date wise increase / decrease in shareholding specifying reasons for increase /decrease (e.g. allotment /transfer/ bonus/ sweat equity etc)			Cumulative at the end of the year (or on the date of separation, if separated during the year)	
		No of Equity Shares	%age to total Eq. Shares	Date	No of Equity Shares	Reasons	No of Equity Shares	%age to total Eq. Shares
1	Overtop Financial Advisory Pvt. Ltd.	210000	7.50	NIL	NIL	NIL	210000	7.50
2	Skybase Infra Private Limited	200000	7.15	NIL	NIL	NIL	200000	7.15
3	Albino Investment Consultants P Ltd	140000	5.00	NIL	NIL	NIL	140000	5.00
4.	Welkin Investment Consultans P Ltd	140000	5.00	NIL	NIL	NIL	140000	5.00
5	Suryamukhi Projects Pvt Ltd	130000	4.64	NIL	NIL	NIL	130000	4.64
6	Mangalmayee Hirise Pvt Ltd	130000	4.64	NIL	NIL	NIL	130000	4.64
7.	Vighnaharta Infra Developers Pvt. Ltd.	100000	3.57	NIL	NIL	NIL	100000	3.57
8.	Deveshwar Realty Private Limited	100000	3.57	NIL	NIL	NIL	100000	3.57
9	Sundeeep Credits Pvt Ltd	100000	3.57	NIL	NIL	NIL	100000	3.57
10	Utkarsh Printing Press Pvt Ltd	100000	3.57	NIL	NIL	NIL	100000	3.57

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## (v) Shareholding of Directors & Key Managerial Personnel

Sn.	Name of the Shareholder	At the Beginning of the year		Date wise increase / decrease in shareholding specifying reasons			At the End of the year	
		No of Equity Shares	%age to total Eq. Shares	Date	No of Equity Shares	Reasons	No of Equity Shares	%age to total Eq. Shares
		NIL						

## V. Indebtedness

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

(Rs. in Lacs)

S.N	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A	Indebtedness at the Beginning of the year	NIL	NIL	NIL	NIL
	i Principal Amount	NIL	NIL	NIL	NIL
	ii Interest due but not paid	NIL	NIL	NIL	NIL
	iii Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL
B	Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
	i Addition (Net)	NIL	NIL	NIL	NIL
	ii. Interest Accrued & Due	NIL	NIL	NIL	NIL
	iii. Interest Accrued but not due	NIL	NIL	NIL	NIL
	ii Reduction	NIL	NIL	NIL	NIL
	Net Change	NIL	NIL	NIL	NIL
C	Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
	i Principal Amount	NIL	NIL	NIL	NIL
	ii Interest due but not paid	NIL	NIL	NIL	NIL
	iii Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (in Rs.)
		Riti Whole Time Director (upto 17.10.2015)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	1,67,339	1,67,339
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	1,67,339	1,67,339
	Ceiling as per the Act		

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		R. P. Goyal	B.P. Nayar	Suresh Kumar Gupta**	Sumiran Aggarwal	
1.	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil		Nil
2.	Other Non-Executive Directors - Fee for attending board / committee meetings - Commission - Others, please specify	Nil	Nil	Nil	3000/-	3000/-
	Total (2)	Nil	Nil	Nil	3000/-	3000/-
	Total (B)=(1+2)	Nil	Nil	Nil	3000/-	3000/-
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

\*\* Resigned Mr. Suresh Kumar Gupta as Director w.e.f. 29.03.2016

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	1,67,339	4,24,762	5,92,101
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,67,339	4,24,762	5,92,101

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [ RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**REMUNERATION POLICY**  
(FOR THE DIRECTORS, KEY MANAGERIAL PERSONNAL  
AND OTHER EMPLOYEES)

**1. Regulatory Requirement**

Pursuant Section 178 and other applicable provisions of Companies Act, 2013, (Act) and rules made there under and regulations 19 of SEBI (LODR) Regulation 2015, the Nomination and Remuneration Committee ("Committee") shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Policy has been framed by the Nomination and Remuneration Committee of the Board of Directors and based on its recommendation, approved by the board of directors of the Company. The policy may be reviewed by the Nomination and Remuneration Committee of the Board of Directors.

**2. Purpose**

Remuneration Policy ("Policy") provides a framework for remuneration to be paid to the members of the Board of Directors ("Board") and Key Managerial Personnel ("KMP") of the Company (collectively referred to as "Executives"). The expression KMP shall have the same meaning as defined under the provisions of Act. The Policy also provides a framework for identification of persons who are qualified to become directors.

**3. Objectives**

- 3.1 The remuneration policy seeks to enable the company to provide a well- balanced and performance-related compensation package, taking into account shareholder interests, industry practices and relevant Indian corporate regulations.
- 3.2 The remuneration policy will ensure that the interests of Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.
- 3.3 The remuneration policy will ensure that remuneration to Executives involves a balance between fixed pay and incentive (by way of increment/bonus/ promotion/any other form) reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**4. Principles of Remuneration and Criteria for determining Remuneration**

- 4.1 The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and KMP of the quality required to run the company successfully;
- 4.2 Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 4.3 Remuneration to directors, key managerial personnel and senior management involves a balance between short and long term performance objectives appropriate to the working of the company and its goals.

The criteria for determining the remuneration shall be broadly guided by:

- 4.4 Requisite qualification, commensurate with the Job profile.
- 4.5 Characteristics and Skills.
- 4.6 Experience in business, government, academics, technology, human resources, social responsibilities, finance, law etc. and in such other areas as may be considered relevant or desirable to conduct the Company's business in a holistic manner and as may be decided by Committee.
- 4.8 Director should possess high level of personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.
- 4.9 Directors must be willing to devote time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management working.
- 4.10 In case of other employees other than director, KMP, the criteria will be decided by the Companies Management.

## 5. **Remuneration to Executives**

- 5.1 Executives may be paid remuneration by way of fixed salary and allowances as per Company rules subject to the provisions of companies Act, 2013.
- 5.2 Personal benefits Executives may have access to benefits/perquisites as per the rules and regulations of the Company. Executives may also be entitled to retirement benefits such as provident fund, gratuity and/or such other benefits as per the rules of the Company.
- 5.3 The Remuneration of other employee other than Executives will be decided by the HR department of the Company in accordance with the skill, qualification and

## 6. **Remuneration to non-executive directors**

- 6.1 Non - Executive may be paid remuneration by way of sitting fee and reimbursement of expenses for participation in the Board and other meetings and commission and/or such other payments as may be permitted by the law applicable to such payments. Such payments shall be subject to the provisions of Companies Act, 2013.

## 7. **Amendments to this Policy**

The Nomination and Remuneration Committee is entitled to amend this policy including any amendment or discontinuation of one or more incentive programmes introduced in accordance with this Policy.

Annexure-C

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

*[Pursuant to Section 204(1) of the Companies Act, 2013 and*

*Rule No.9 of the Companies Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Marble Finvest Limited  
3, Industrial Area,  
Phase – I  
Chandigarh- 160002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MARBLE FINVEST LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the MARBLE FINVEST LIMITED'S books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MARBLE FINVEST LIMITED ("the Company") for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
  - b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from May 15, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the company has not issued any securities during the financial year under review.
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 Not Applicable as the company has not provided any share based benefits to the employees during the year.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December 01, 2015- Not applicable as the company has not issued any debt securities during the financial year under review.
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the amendments thereof Not Applicable as none of the securities of the company was delisted during the audit period.
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government effective from July 01, 2015.

During the financial year under review, the company has complied with the provisions of the acts, rules, regulations, guidelines, standards etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company constituted with Independent Directors with one woman Director, Executive Director (Women) and Company Secretary resigned during the year and the vacancies created in the office of KMPs including Company Secretary yet to be filled.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decision were carried out on the basis of majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
4. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the board of directors in their meeting(s), I am of an opinion that:

1. 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.
2. On examination of the relevant documents and records, on test check basis, the company has generally complied with the directions, guidelines and regulations issued by the Reserve Bank of India in respect of Non- Banking Financial Companies.

I further report that during the audit period:

1. The company passed a Special resolution under Section 14 of Companies Act, 2013 to alter the Articles of Association of the company.
2. The company's equity shares were listed on Delhi Stock Exchange Limited ('DSE Limited') and SEBI vide its order has

withdrawn the recognition of DSE Limited.

Apart from the businesses stated above, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

Place : Chandigarh  
Date : 16.08.2016

FOR **A. ARORA & Co.**

AJAY K. ARORA  
FCS No. 2191  
C P No.: 993

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-C(A)**

To,

The Members,  
Marble Finvest Limited  
3, Industrial Area,  
Phase – I  
Chandigarh- 160002

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

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records, based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the extent of 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 : Chandigarh  
Date : 16.08.2016

FOR **A. ARORA & Co.**

AJAY K. ARORA  
FCS No. 2191  
C P No.: 993

**Form No. 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 Companies Act, 2013 including certain arms length transaction under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis- NIL
2. Details of material contracts or arrangement or transactions at arm's length price

Sr. No.	Particulars	Detail
1.	Names of the related party and nature of relationship	Vintage Steel Private Limited
2.	Nature of contracts/ arrangements/ transactions	Availing of Service
3.	Duration of the contracts/ arrangements/ transactions	For one year
4.	Salient Terms of the contracts or arrangements or transactions including the value (in lakhs)	At market price as applicable to non related customers.
5.	Justification for entering into such contracts or arrangements or transactions	The Contracts or Arrangements has been entered in the ordinary course of Business
6.	Date(s) of approval by the Board	30.05.2015, 12.02.2016
7.	Amount Paid as advance if any	Nil
8.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not required

For **MARBLE FINVEST LIMITED**

**Place : Chandigarh**  
**Date : 16.08.2016**

**R.P. Goyal**  
**Chairman**  
**DIN: 00006595**

Annexure-E

**MARBLE FINVES LIMITED**  
**RISK MANAGEMENT POLICY**

**1. Regulatory requirement**

Pursuant to section 134 and 177 of the Companies Act, 2013 ("Act") and rules made thereunder and Paragraph (C) of sub-clause IV of Regulation 21 of the SEBI (LODR) Regulations 2015 the company shall lay down policy and procedures to inform Board members about the risk assessment and risk management. The procedures shall be periodically reviewed to ensure that controls risk through means of a properly defined framework.

**2. Objective**

To ensure adequate systems of risk management of the Company i.e. to identify, assess, mitigate minimize such expenses to the extent possible and to assure business growth financial stability.

**3. Company Business**

Marble Finvest Limited is Non- Banking Finance Company, having objective of dealing in financial activities. It is Registered with Reserve bank of India in Category 'B' and does not accepts deposits.

## 4. Risk Assessment

Risks are analyzed, considering the likelihood impact, as a basis for determining how they should be managed. Risk Assessment consists of a detailed study of threats and resultant exposure to various risks on other areas of the company. Key risks are identified and accordingly plan for managing the same are prepared. Company identified the following risks:-

### 4.1 Regulatory Risks

Regulatory risks arises from the change in Govt. policies, law relating to industry, business, foreign policies and commitments to other countries etc. Our preparation of financial statements in conformity with Indian GAAP and in accordance with the Accounting Standards issued by ICAI, requires us to make true and fair estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the reporting period.

### 4.2 Financial Risks

The Capital market volatility on prices of securities, inflow of FIF, Investment in Mutual Funds, and Credit portfolio of RBI, impact the financials of our industry and the business.

### 4.3 Legal Risks

Legal risk is the risk in which the Company is exposed to legal action for non-compliance of statutory obligations as per various applicable laws and rules. The Company is governed by various laws and the Company has to undertake its business within four walls of law, where the Company is exposed to legal risk exposure which entail stringent penalties.

## 5. Risk Management

In the management of Risk the probability of risk assumption is estimated with available data and market information and appropriate risk treatments is worked out in the following areas:

### 5.1 Operational Risk

Any eventuality arising from the act relating to people, technology, infrastructure and external factors, which can give rise to some type of loss in the organisation, is termed as Operational Risk. Largely it is internal and unknown. Therefore, the persons responsible shall keep continuous watch and shall gather the symptoms/warning signals to manage Operational risk.

### 5.2 Market risk

This is Largely external market dynamics, which gives rise to Risks like Liquidity risk, Interest Rate risk and Funding risk. Liquidity risk is the inability to meet financial obligations in a timely manner and without stress. The Company shall resort to proper ways to manage such risks.

### 5.3 Financial Reporting Risks

We are committed to maintain high standards of corporate governance and public disclosure and our efforts to comply with evolving laws, regulations and standards in this regard would further help us address these issues.

Our preparation of financial statements in conformity with Indian GAAP and in accordance with the Accounting Standards issued by ICAI, requires us to make true and fair estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of our financial statements and the reported amounts of revenue and expenses during the reporting period.

We follow declared accounting policies consistently, qualify and disclose the effect of changes in that wherever required. Our accounting and financial reports are based on Accounting Standards issued by the Institute of Chartered Accountants of India, New Delhi.

### 5.4 Legal Risk for non-compliance of Statutory obligations

We have an experienced team of professionals, advisors who focus on evaluating the risks involved in a contract, ascertaining our responsibilities under the applicable law of the contract, restricting our liabilities under the contract, and covering the risks involved so that they can ensure adherence to all contractual commitments.

Management places and encourages its employees to place full reliance on professional guidance and opinion and discuss impact of all laws and regulations to ensure company's total compliance. Advisories and suggestions from professional agencies, legal firms and industry bodies, chambers of commerce etc. are carefully studied and acted upon where relevant.

## 6 Role of Board

- 6.1 The Board shall be responsible for framing, implementing and monitoring the Risk Management Plans for the company from time to time.
- 6.2 The Board shall define the roles and responsibilities of the Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit.
- 6.3 The Principal Officer/ being part of Board is required monitor risk assessment, identify, assess and take effective measures to mitigate its money laundering and terrorist financing risk, nature and volume of transaction, payments method used by borrowers etc.

# MARBLE FINVEST LIMITED

Annexure – F

## DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Relevant clause u/r 5(1)	Prescribed Requirement	Particulars
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Since, as on now there are two employees (including CFO and Whole Time Director & CS Resigned on 17.10.2015 and the said ratio 3:5
(ii)	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
(iii)	The percentage increase in the median remuneration of employees in the financial year	NA
(iv)	The number of permanent employees on the rolls of Company	One
(v)	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	NA
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company	The remuneration is as per the Nomination and Remuneration Policy of the Company

Annexure G

### Pursuant to Rule 5(2) of Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014

Detail of top ten employees in terms of Remuneration drawn

S. No.	Salary Annually (in Rs.)	Designation	Nature of employment whether contractual or otherwise	qualification and experience of the employee	date of commencement of employment	the age of such employee	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (ii) of sub-rule (2) above and	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager.
Nand Lal Taneja	424762	Chief Financial Officer	Contractual	B.Com 20 Years Experience	30.05.2014	48	Bhushan Power & Steel Ltd	Nil	N.A.
Riti Kashyap (resigned w.e.f. 17.10.2015)	167339	WTD & CS	Contractual	Company Secretary Nil Experience	01.01.2015	27	Nil	Nil	N.A.

For MARBLE FINVEST LIMITED

Place : Chandigarh  
Date : 16.08.2016

R.P. Goyal  
Chairman  
DIN: 00006595

## REPORT ON CORPORATE GOVERNANCE

### VISION & MISSION

Company believes in good Corporate Governance practices and complying applicable mandatory requirements.

### Company's Philosophy

The Company is committed to good Corporate Governance practices. Your Directors endeavor to adhere to the Standards set out by the Securities & Exchange Board of India (SEBI). Your Company is, therefore, complying in all material respects the mandatory requirements.

### BOARD OF DIRECTORS

#### Composition :

The Board consists of three Directors, all are non-executive Independent Directors, including one woman Director Whole Time Director & Company Secretary resigned w.e.f. 17.10.2015

#### Meetings and attendance records of each Director

During the year, Six Meeting of Board of Directors were held on 13.04.2015, 30.05.2015 11.08.2015, 14.11.2015, 12.02.2016(2) and Aseparate meeting of Independent Directors was held on 12.02.2016.

The intervening period between two Board Meetings was well within the maximum prescribed gap of One Hundred and Twenty days.

Attendance record of Directors at Board/Committee/General Meetings and details of directorship during the year ended 31st March 2016 are given below:-

S N o	Name of Director	Category	Attendance Particulars			No. of Other Directorship and Committee Member / Chairmanship			Remarks
			No. of Board Meetings held	No of Board Meetings attended	Attendan ce at last AGM	Other Director Ships	Committee Members (***)	Committee Chairmans- ships (***)	
1	R. P. Goyal	Independent	06	06	Yes	05	3	0	
2	B. P. Nayyar	Independent	06	06	Yes	03	01	01	
3	Suresh Kumar Gupta*	Independent	06	06	No	0	0	0	Resign w.e.f. 29.03.2016
4	Sumiran Aggarwal**	Independent	02	02	–	1	01	0	Appointed w.e.f. 14.11.2015

(\*) Resigned w.e.f. 29.03.2016

(\*\*) Appointed as an Additional Director w.e.f. 14.11.2015

(\*\*\*) Committee here means Audit Committee, Nomination and Remuneration Committee, Share Transfer Committee,

#### Formal letter of appointment to Independent Directors

Formal letter of appointment to all the independent directors in the manner as provided under the Companies Act, 2013 as and when received . The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at weblink: <http://marbleinvest.com/Familiarisation%20Programme-for-ID.pdf>

#### Performance evaluation of Independent Directors

The Nomination and Remuneration Committee of the Board, laid out the evaluation criteria for performance evaluation of the Board, its Committees and all the individual directors, The Criteria for performance evaluation has mostly taken of active participation in board/ Committee meeting and healthy discussion to dispose of business of the company. The performance evaluation for the financial year was carried out in accordance with the criteria laid out by the Nomination and Remuneration. The evaluation of all directors (including independent directors) was done by the entire Board of Directors (excluding the director being evaluated). The Non-Executive Directors had no pecuniary relationship or transactions with the Company in their personal capacity during the year under review. Other conditions of Board & Committees are as per the listing Agreement

## Code of Conduct

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. The Board has adopted a Code of Ethics for Directors, Senior Management and other Employees of the Company. The Code is available on the website of the Company's weblink: [http://marblefinvest.com/code\\_of\\_conduct.html](http://marblefinvest.com/code_of_conduct.html)

## Whistle Blower Policy

The Company has adopted a Whistle Blower Policy called 'Vigil Mechanism' available to the employees and directors to blow the whistle/highlight any fraud, irregularity, wrongdoing etc., which is also avail on the weblink [http://marblefinvest.com/Vigil%20Mechanism\\_Final%20.pdf](http://marblefinvest.com/Vigil%20Mechanism_Final%20.pdf)

## Relationship between Directors inter-se

None of the Directors, Non-Executive Director on the Board were directly or indirectly related inter-se.

## AUDIT COMMITTEE

Audit Committee Directors comprises three Directors namely (i) Mr. R. P. Goyal (ii) Mr. B. P. Nayyar (iii) Mr. Suresh Kumar Gupta. Mr. Suresh Kumar Gupta is resigned w.e.f. 29.03.2016. Mr. R.P. Goyal is Chairman of the Committee and is independent and non-executive Director and have reasonable Knowledge of Accounts to analyze Financial statements. Audit committee was reconstituted on 12.04.2016. The committee met four times during the year i.e. on 30.05.2015, 11.08.2015, 14.11.2015 and 12.02.2016.

Name	Designation	Meeting Att ended (No. of Meeting(s) held: 04 )
Mr. R. P. Goyal	Chairman	04
Mr. B. P. Nayyar	Member	04
Mr. Suresh Kumar Gupta**	Member	04

\*\* Resigned Mr. Suresh Kumar Gupta as Director w.e.f. 29.03.2016

Auditors are a invited to attend every Audit Committee Meetings.

The terms of reference of the Audit Committee are as under :

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial' statements before submission to the board for approval, with particular reference to:
  - a. Matter required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (5) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. review and monitor the auditor's independence and performance, and effectiveness of audit process;

7. Approval or any subsequent modification of transactions of the company with related parties.
8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company, wherever it is necessary.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. Reviewing the functioning of Whistle Blower mechanism in the Company.
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee. During the year Committee held Four Meetings on.30.05.2015, 11.08.2015, 14.11.2015 and 12.02.2016
19. Considering such other matters the Board may specify.
20. Reviewing other areas that may be brought under the purview of role of Audit Committee as specified in Listing Agreement and the Companies Act, as and when amended.

## NOMINATION AND REMUNERATION COMMITTEE

Board of Directors has constituted Nomination & Remuneration Committee in pursuance of provisions of section 178 of Companies Act, 2013 and following are the members of the Committee. The Committee met One times during the financial year on 14.11.2015

Name	Designation	Meeting Attended (No. of Meeting(s) held: 1)
Mr. Budhi Parkash Nayyar,	Chairman	01
Mr. Ravi Parkash Goyal	Member	01
Mr. Suresh Kumar Gupta (resigned w.e.f. 29.03.2016)	Member	00

The role of the Nomination & Remuneration Committee also covers such functions and scope as prescribed under section 178 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 27(2) SEBI (LODR) 2015.

Company has adopted a Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other Employees; regulated by the Nomination and Remuneration Committee of the Board. The Policy is also available on the weblink <http://marblefinvest.com/Remuneration-Policy%20Final.pdf>

The Nomination & Remuneration Committee determines on behalf of the Board the Company's policy governing remuneration payable, to the Directors, Key managerial Personnel and other employees as well as the nomination and appointment of Directors.

The remuneration to the Whole-time Director and Key Managerial Personnel is paid on the scale determined by the Nomination & Remuneration Committee within the limits approved by the Shareholders at the General Meeting. The Non-Executive, Independent Directors, are entitled to sitting fees for attending meetings of the Board and its Committees.

- a) In Compliance of Schedule V (5) (c), the details of remuneration paid to the Directors during the year under review :



## MARBLE FINVEST LIMITED

Sr. No.	Name of Director	Service Term	No. of share held	Sitting Fee	Annual Salary & perks
1.	Mr. R.P. Goyal (Non-Executive Independent)	-	NIL	NIL	NIL
2.	Mr. B. P. Nayyar (Non-Executive Independent)	-	NIL	NIL	NIL
3.	Ms. Riti* Whole time Director Executive	-	Nil	Nil	1,67,339
4.	Suresh Kumar Gupta** Non executive Independent	-	Nil	Nil	NIL
5.	Mr. Nand Lal Taneja (Chief Financial Officer)	-	Nil	Nil	4,24,762
6.	Mrs. Sumiran Aggarwal*** Non executive Independent	-	Nil	3000	Nil

\* Resigned Ms. Riti as Whole time Director w.e.f. 17.10.2015

\*\* Resigned Mr. Suresh Kumar Gupta as Director w.e.f. 29.03.2016

\*\*\* Appointed as Additional Director w.e.f. 14.11.2015 subject to the approval of shareholders.

### Share transfer Committee

Share Transfer Committee comprises Mr. R. P. Goyal and Mr. B P. Nayyar, Directors as Members of the Committee and Mr. R. P. Goyal is the Chairman of the Committee. M/s Skyline Financial Services Pvt. Ltd has been appointed Registrar and Transfer Agent. There is no Share transfer Committee Meeting held during a year.

### RISK MANAGEMENT POLICY

The Risk Management Policy of the Company is available on the weblink of the Company [http://marbleinvest.com/Risk%20Managemnt%20Policy\\_Final%20.pdf](http://marbleinvest.com/Risk%20Managemnt%20Policy_Final%20.pdf).

### GENERAL BODY MEETINGS

The details of Annual General Meetings held during the preceding three years and special Resolutions passes is as under:-

Year	Date	Time	Venue	Special Resolution Passed
2012-13	30.09.2013	10.30 AM	Regd. Office	Nil
2013-14	29.09.2014	10.30 AM	Regd. Office	1. Authority to Borrow 2. Authority to Invest/Give Loan/Give Guarantee
2014-15	30.09.2015	4.30 PM	Regd. Office	1. To Appoint Ms. Riti as Whole Time Director 2. To adopt new Set of Articles of Associations of the Company 3. Approval for material Contracts/arrangements/transactions with related parties entered/ to be entered

#### (a) Extra Ordinary General Meeting

During the preceding three years i.e. 2012-13, 2013-14, 2014-15 no Extra Ordinary General Meeting was held hence no Special Resolutions was passed

- (b) **No Special resolution passed through postal ballot during the last three preceeding year i.e.2013-14, 2014-15 and 2015-16**

**DISCLOSURES****a) Related party transactions**

The particulars of transactions between the company and its related parties as per the Accounting Standard 18 "Related Party Disclosures" issued by the ICAI are disclosed in Notes no. 18(6) (ii) to Financial Statements. However these transactions are not likely to have any conflict with the Company's interest. All related party transactions are negotiated at arms length basis, and are in the ordinary course of business and are intended to further the Company's interests. The company has adopted the Related Party Transaction policy which is also available on the website of the Company at weblink:[http://marblefinvest.com/Related\\_Party\\_Transactions\\_Policy.pdf](http://marblefinvest.com/Related_Party_Transactions_Policy.pdf).

**b) Compliances by the Company**

The Company has complied with the material requirements of the Stock Exchanges, SEBI and other Statutory Authorities on matters related to capital markets. No penalties or strictures have been imposed during the year on the Company by the Stock Exchanges or SEBI or any other Statutory Authorities relating to the above.

**c) Details of compliance with mandatory requirements and adoption of the Non mandatory requirements of this clause.**

Since Company has been Transferred to Dissemination Board of Bombay Stock Exchange for Good Corporate Governance. Company has Complied voluntarily the mandatory Requirement of Regulations 27(2) of SEBI (LODR) Listing Regulation 2015

**MEANS OF COMMUNICATION :**

The Company normally publishes quarterly, half yearly and annual financial results in English Daily and in Hindi daily widely circulated and results are promptly furnished to stock exchanges for display on their website. Annual Reports and other important information are circulated to members and are also placed on Companies website [www.marblefinvest.com](http://www.marblefinvest.com).

**GENERAL SHAREHOLDERS INFORMATION:**

- a) Annual General Meeting for the year 31st March 2016 will be held on 30.09.2016 at 4.00 P.M. at registered office of the Company.
- b) Financial calendar: 1st April to 31st March

30th June 2016	August 2016
30th September 2016	November 2016
31st December 2016	February 2017
31st March 2017	May 2017

Financial reporting for the quarter ending

**c) Dates of Book Closure**

13th September 2016 to 21st September 2016 (Both days Inclusive).

**d) Dividend Payment Dates**

No dividend is recommended for the financial year ended 31st March 2016.

**e) Listing of Securities**

Pursuant to SEBI Circular no.. CIR/MRD/DSA/18/2014 dated 19.11.2014, the Company's Equity share were transferred to Dissemination Board of Bombay Stock Exchange and to Continue Listing Company has to list the Security on Metropolitan Stock Exchange of India Limited applied on 11.08.2016.

**f) ISIN No. for dematerialization of Equity Shares**

INE476K01013

**g) Market Price Data at DSE**

The stock has not been traded on the stock exchange as such there is no market price data available.

**h) Distribution of Shareholding as on 31<sup>st</sup> March, 2016**

Range	No. of Shareholders	No. of Shares	% age
1-500	465	21292	0.76
501-1000	6	5550	0.20
1001-2000	0	0	0
2001-3000	4	10908	0.38
3001-4000	4	12800	0.46
4001-5000	3	15000	0.53
5001-10000	5	41000	1.47
10001 & above	39	2692450	96.20
Total	526	2799000	100.00

**l) Shareholding pattern as on 31st March, 2016**

Category	No. of Shares held	% age
Promoters & Associates	8,19,200	29.27
Financial Institution(s)	0	0.00
Mutual Funds/Insurance Companies	0	0.00
NRIs	0	0.00
Bodies Corporate	17,19,650	61.43
General Public	2,60,150	9.30
Total	<b>27,99,000</b>	<b>100.00</b>

**j) Registrar & Share Transfer Agent (RTA)**

M/s Skyline Financial Services Private Limited,  
D-153A, 1st Floor, Okhla Industrial Area, Phase-1  
New Delhi -110020.  
Ph. No. 011-30857575 (10 lines) Fax- 011-30857562  
Email: viren@skylinerta.com

**k) Share Transfer System**

Transfer of shares held in physical form can be lodged with Registrar & Share Transfer Agent at the above mentioned address. The transfer requests are normally processed within 15 days of receipt of documents, if documents are found in order. Shares under objections are returned within two weeks.

**l) Delegation of Authority to the Registrar & Share Transfer Agents.**

The Board has delegated authority to M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent (RTA) to expeditious processing of Share Transfers in the interest of investors.

**m) Dematerialization of shares**

As at 31st March, 2016, 2039200 Equity shares out of 2799000 Equity Shares of the Company, forming 72.85% of the Company's paid up capital is held in the dematerialized form.

**n) Reconciliation of Share Capital Audit Report**

The Company obtains the said report on half yearly basis under regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, from a Company Secretary in Practice, confirming that total issued capital of the Company is in agreement with the total number of shares held in physical form and total number of shares held in dematerialized form and is placed before the Board on a half yearly basis.

**o) Nomination Facility:**

Pursuant to provisions of Section 72 of Companies Act, 2013, members are entitled to make nomination in respect of shares held by them. Members holding shares in physical form and are intending to make/change nomination in respect of their shares may submit Form SH-13 to company's Registrar & Transfer Agent. All correspondence by the Shareholders may be sent to RTA

**p) Compliance Officer and Address for Communication**

Ms. Riti Compliance Officer has been resigned w.e.f. 17.10.2015 and in place of her Mr. B.P. Nayyar, Director has been appointed as Compliance Officer of the Company.

All Correspondence by the shareholder may be sent at the register office of the Company or at the address of RTA.

### **CERTIFICATION ON CORPORATE GOVERNANCE**

The Company has obtained a Certificate as stipulated Regulation 34 (3) of SEBI (LODR) Regulations 2015 ) regarding compliance of conditions of Corporate Governance and is annexed here with **Annexure H1**.

### **CEO/CFO CERTIFICATION**

As required under Schedule (part B ) of Regulation 17(8) SEBI (LODR) Regulations 2015 with the Stock Exchange, and Chief Financial Officer and Director of the Company have certified the Compliance Certificate for the year ended March 31, 2016 which is annexed to this report **Annexure H2**.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Industry Structure and Developments

In FY 2015-16, the Government focused on its theme "Transform India". The Budget for FY 2016-17 preferred fiscal prudence and stability over growth. The priorities of the Government were to provide additional resources for the vulnerable sections of society, to rural areas and for creating social and physical infrastructure. The Government has precluded the possibility of any direct fiscal stimulus. Positive effect of the Government's fiscal discipline is that it has created conditions for the Reserve Bank of India ("RBI") to cut rates, thereby indirectly benefiting the economy by bringing down the cost of borrowing for both the Government and the private sector. The RBI started cutting rates in FY 2015-16, the effect of which is likely to happen in FY 2016-17.

### Opportunities:

Easy availability of finance, less legal requirements, less time consumption, Industries feel easy to approach NBFC for finance.

### Threats:

Stock market is very uncertain and chances of loss are their. Non-banking financial companies (NBFCs) have faced numerous challenges over the past few years. Growth in assets under management (AUM) has been slowing down across segments and NBFCs have lost market share to banks in some asset classes. Stressed asset quality has weighed down return on assets. Asset quality in segments such as infrastructure finance, loan against property, auto finance, construction equipment finance, and gold loan has deteriorated.

### Outlook

NBFCs form an integral part of the Indian Financial System. They have been providing credit to retail customers in the under served and unbanked areas. Their ability to innovate products in consonance to the needs of their clients is well established. They have played a key role in the development of important sectors like Road Transport and Infrastructure which are the life lines of our economy. This role has been well recognized and strongly advocated for, by all the Expert Committees and Taskforces setup till date, by Govt. of India & RBI. It is an established fact that many unbanked borrowers avail credit from NBFCs and over the years use their track record with NBFCs and mature to become bankable borrowers. Thus, NBFCs act as conduits and have furthered the Government's agenda on Financial Inclusion

### Segment Reporting -

The Company is engaged in investment business and is considered to be only business segment under A.S. 17, hence segment reporting is not applicable.

### Risk and Concern

Company has framed Policy on risk management to identify risk and concern (Refer Risk Management Policy at **Annexure E** of Board's Report)

### Internal Control System

Kindly refer the note "internal auditors and internal financial controls on Board's Report"

### Material Development

There is no material development in Human Resources/ industrial relation front, since there is no worker.

### Cautionary Statement

Forward looking statements in the report carries risks of policies and market uncertainties. That may impact the business as well as ability of implement the strategy. The company does not undertake to update these statements.

## CERTIFICATE

(Under Regulation 34(3) of SEBI (LODR) Regulations 2015)

To the Members of  
Marble Finvest Limited

We have examined the compliance of conditions of Corporate Governance by Marble Finvest Limited ('the Company') for the year ended 31 March 2016 as stipulated in Regulation 27(2) of the Listing Agreements of the said Company with Stock Exchanges in India. The Company has complied with the same materially.

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

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied in material respects with the conditions of Corporate Governance, as stipulated in the Listing Agreement.

We have been explained that there were no investor grievances against the Company as per the record maintained by the Company and RTA.

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

Sd/-

(M.S. Kadian)

Company Secretary in Practice

Membership Number: 2416

CP No. 2439

Place: Chandigarh  
Date : 16.08.2016

Annexure H(2)

## CEO/CFO CERTIFICATION TO THE BOARD

Under regulations 17(8) SEBI  
(Listing obligation and disclosure Requirements) Regulations 2015

To  
The Board of Directors  
Marble Finvest Limited

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2015-16 and to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year 2015-16 are fraudulent, illegal or volatile of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies, if any, in the design or operation of the internal control, of which I am aware of and steps have taken or propose to take to rectify these deficiencies.
- d. We have also indicated to the Auditors and the Audit Committee -
  - Significant changes in internal control reporting during the year
  - There has not been any Significant changes in accounting policies during the year
  - No. Instances of significant fraud of which I have become aware

Place: Chandigarh  
Date : 16.08.2016

(B.P. Nayyar)  
Director  
DIN: 00006691

(Nand Lal Taneja)  
Chief Financial Officer

**INDEPENDENT AUDITORS' REPORT  
TO  
THE MEMBERS OF MARBLE FINVEST LIMITED  
REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of Marble Finvest Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these 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 misstatement, 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 on 31st March, 2016, and its losses 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone financial statement 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 written representations received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 information and according to the explanations given to us.
    - (i) The Company does not have any pending litigation which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

**FOR MEHRA GOEL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO: 0517N**

**(R.K. MEHRA)  
PARTNER  
M.NO. : 6102**

**PLACE : NEW DELHI  
DATE : 30.05.2016**

**Annexure****(Referred to in paragraph 1 of our report of even date)**

## i) In Respect of its Fixed Assets :

The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. In our opinion the fixed assets covering significant value have been physically verified by the Management during the year at reasonable intervals and having regard to the size of the Company and the nature of its assets and on the basis of the information and explanations given by the Management, no material discrepancies have been noticed on such verification. No substantial part of fixed assets has been disposed off during the year, which has affected the going concern

## ii) In Respect of its Inventory :

As the Company has not purchased/sold goods during the year ended 31.03.2016 and there are no stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records does not arise.

## iii) In our opinion and according to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.

## iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the sale of goods or services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has been noticed or reported.

## v) To the best of our knowledge, the company has not accepted any deposits covered under section 73 or any other provisions of the Companies Act, 2013.

## vi) To the best of our knowledge, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013.

## vii) According to the information and explanations given to us, in respect of statutory dues :

- a) The Company has generally been regular in depositing undisputed dues including Provident Fund, Investors' Education and Protection Fund,

Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax., Wealth Tax, Duty of Custom, Duty of Excise, Cess, Service Tax and any other statutory dues applicable to it with the appropriate authorities and there were no undisputed dues in arrears as at 31st March, 2016 for a period of more than six months from the date they become payable.

- b) According to the information and explanations given to us, there were no disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.

- c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the investor Education and Protection Fund.

## viii) The Company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

## ix) According to the information &amp; explanations given to us and on the examination of books of account, we are of the opinion that the Company has not taken any loan from banks and financial institutions or debenture holders; the said clause is not applicable.

## x) To the best of our knowledge and according to the information and explanations given to us, the Company has not given guarantee for loans taken by others from Banks / Financial Institutions.

## xi) According to information &amp; explanations given to us as the Company has not taken any term loans during the year, the said clause is not applicable.

## xii) Based upon the audit procedure performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

**FOR MEHRA GOEL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. : 0517N**

**PLACE: NEW DELHI****DATE : 30.05.2016****(R.K. MEHRA)****PARTNER****M.NO. : 6102**



# MARBLE FINVEST LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016

(Figure In ₹)

	NOTE	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	2 79 90 000	2 79 90 000
(b) Reserves and Surplus	3	31 73 53 594	31 66 76 070
		<b>34 53 43 594</b>	<b>34 46 66 070</b>
<b>(2) Current Liabilities</b>			
(a) Trade Payables	4	80 182	75 460
(b) Other Current Liabilities	5	32 935	59 639
(c) Short Term Provisions	6	92 675	1 66 638
		<b>2 05 792</b>	<b>3 01 737</b>
<b>TOTAL</b>		<b>34 55 49 386</b>	<b>34 49 67 807</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
- Tangible Assets	7	12 193	12 193
		<b>12 193</b>	<b>12 193</b>
<b>(2) Non Current Assets</b>			
(a) Non-Current Investment	8	33 12 74 008	33 10 16 278
(b) Deferred Tax Assets	9	5 130	5 966
(c) Long-Term Loans and Advances	10	2 01 671	2 01 671
		<b>33 14 80 809</b>	<b>33 12 23 915</b>
<b>(3) Current Assets</b>			
(a) Cash & Cash Equivalents	11	24 60 105	10 31 037
(b) Short-Term Loans & Advances	12	1 15 96 279	1 27 00 662
		<b>1 40 56 384</b>	<b>1 37 31 699</b>
<b>TOTAL</b>		<b>34 55 49 386</b>	<b>34 49 67 807</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes forming part of Accounts</b>	2 to 18		

As per our report of even date attached  
**FOR MEHRA GOEL & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO. : 0517N**

**(R.K. MEHRA)**  
**PARTNER**  
**M.NO. 6102**

**(R.P.GOYAL)**  
**CHAIRMAN**  
**DIN 00006595**

**(B.P. NAYYAR)**  
**DIRECTOR**  
**DIN 00006691**

**PLACE: NEW DELHI**  
**DATE: 30.05.2016**

**(NAND LAL TANEJA)**  
**CHIEF FINANCIAL OFFICER**

# MARBLE FINVEST LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

(Figure In ₹)

	NOTE		31.03.2016		31.03.2015
<b>I. REVENUE FROM OPERATIONS</b>	<b>13</b>		11 34 393		4 37 918
			<b>11 34 393</b>		<b>4 37 918</b>
<b>II. Other Income</b>	<b>14</b>		6 14 704		6 12 000
			<b>6 14 704</b>		<b>6 12 000</b>
<b>III. TOTAL REVENUE (I+II)</b>			<b>17 49 097</b>		<b>10 49 918</b>
<b>IV. EXPENSES</b>					
Employee Benefit Expenses	<b>15</b>		5 95 701		4 29 147
Financial Charges	<b>16</b>		3 071		500
Other Expenses	<b>17</b>		5 31 504		4 89 937
<b>V. TOTAL EXPENSES</b>			<b>11 30 276</b>		<b>9 19 584</b>
<b>VI. Profit before tax (III-V)</b>			<b>6 18 821</b>		<b>1 30 334</b>
<b>VII. Tax Expense :</b>					
- Current Tax		1 28 500		53 000	
Less:- MAT Credit Available		(61 436)			
- Deferred Tax		836		(911)	
- Earlier years		(1 26 603)	(58 703)	73 591	1 25 680
<b>VIII. Profit After Tax (VI-VII)</b>			<b>6 77 524</b>		<b>4 654</b>
Earning per share (Nominal value of share ₹10)	<b>18(7)</b>				
Basic			0.24		0.00
Diluted			0.24		0.00
<b>Significant Accounting Policies</b>	<b>1</b>				
<b>Notes forming part of Accounts</b>	<b>2 to 18</b>				

As per our report of even date attached  
**FOR MEHRA GOEL & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO. : 0517N**

**(R.K. MEHRA)**  
**PARTNER**  
**M.NO. 6102**

**(R.P.GOYAL)**  
**CHAIRMAN**  
**DIN 00006595**

**(B.P. NAYYAR)**  
**DIRECTOR**  
**DIN 00006691**

**PLACE: NEW DELHI**  
**DATE: 30.05.2016**

**(NAND LAL TANEJA)**  
**CHIEF FINANCIAL OFFICER**

# MARBLE FINVEST LIMITED

## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

(Figure In ₹)

		2015-16		2014-15		
<b>(A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>					
	Net Profit before tax and extraordinary items		6 18 821		1 30 334	
	Adjustments for :					
	Depreciation		-		-	
	Diminution in Value of Investments		55 321		35 550	
	Provision for Standard Assets		-		2 950	
	Interest Under Section 234C		3 071		500	
	Reversal of Provision for Standard Assets		(2 704)		-	
	Interest Income		(6 76 918)		-	
	Profit on sale of Investments (Net)		(4 57 475)		-	
			<b>(10 78 705)</b>		<b>39 000</b>	
	<b>Operating Profit Before Working Capital Changes</b>	<b>(A)</b>		<b>(4 59 884)</b>		<b>1 69 334</b>
	Adjustments for :					
	(Increase)/ Decrease in Trade & Other Receivable		11 65 819		(1,324,215)	
	Increase/ (Decrease) in Trade & Other Payables		(21 982)		64 753	
			<b>11 43 837</b>		<b>(12 59 462)</b>	
<b>Cash Generated From Operations</b>			<b>6 83 953</b>		<b>(10 90 128)</b>	
Direct taxes (paid) / refund – net			<b>(76 227)</b>		<b>(61 570)</b>	
<b>Net Cash Flow from / (Used in) Operating Activities</b>			<b>6 07 726</b>		<b>(11 51 698)</b>	
<b>(B)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>					
	Proceeds from Sale/( Purchase) of Fixed Assets		-		-	
	Proceeds from Sale/( Purchase) of Investments		(3 13 051)		-	
	(Increase)/Decrease in Loans & Advances					
	Interest Income		6 76 918		-	
	Profit on sale of Investments (Net)		4 57 475		-	
<b>Net Cash Flow from / (Used in) Investing Activities</b>	<b>(B)</b>		<b>8 21 342</b>		<b>-</b>	
<b>(C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>					
	Proceeds from Share Capital		-		-	
	Increase/(Decrease) in Long Term Borrowings		-		-	
	Increase/(Decrease) in Short Term Borrowings		-		-	
	Interest Expenses		-		-	
	<b>Net Cash Flow from / (Used in) Financing Activities</b>	<b>(C)</b>		<b>-</b>		<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B+C)</b>		<b>14 29 068</b>		<b>(11 51 698)</b>
Cash and Cash Equivalents (Opening Balance)			10 31 037		21 82 735	
Cash and Cash Equivalents (Closing Balance )			24 60 105		10 31 037	

As per our report of even date attached

**FOR MEHRA GOEL & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO. : 0517N**

**(R.K. MEHRA)**  
**PARTNER**  
**M.NO. 6102**

**(R.P.GOYAL)**  
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**(B.P. NAYYAR)**  
**DIRECTOR**  
**DIN 00006691**

**PLACE: NEW DELHI**  
**DATE: 30.05.2016**

**(NAND LAL TANEJA)**  
**CHIEF FINANCIAL OFFICER**

**NOTE ON FINANCIAL STATEMENTS AS AT 31st MARCH, 2016****NOTE-1- SIGNIFICANT ACCOUNTING POLICIES****1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS****(a) Basis of Accounting:**

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards and with the relevant provisions of the Companies Act, 2013.

**(b) Use of Estimates:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialized.

**2 FIXED ASSETS**

Fixed assets are stated at cost, less accumulated depreciation. Cost includes expenses incidental to bringing the assets to its working condition for the intended use.

**3 DEPRECIATION**

Depreciation on fixed assets is provided on straight line method on the basis of the useful life prescribed in Schedule-II of Companies Act, 2013.

**4 IMPAIRMENT OF ASSETS**

Carrying amount of cash generating units / assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amount being the higher of realizable price and value in use.

**5 INVESTMENTS**

Investments are classified into current and long-term investments. Current investments except for current maturities of long term investments are stated at the lower of cost and quoted/ fair value. Long term investments are stated at cost less any provision for other than temporary diminution in value.

**6 REVENUE/EXPENDITURE RECOGNITION**

Revenue is recognized when it can be reliably measured and when all significant risks and rewards/ownership are transferred to the customer.

Dividend income is recognized in Statement of Profit and Loss when a right to receive payment is established.. Interest income is recognized on accrual basis in the income statement.

Expenditure is accounted for on accrual basis and provision is made for all known losses and liabilities.

**7 RETIREMENT BENEFITS**

Provision of retirement benefits including gratuity is made as and when the employees become entitled to such benefits.

**8 INCOME TAX**

Provision for current income tax is made after taking credit for allowances and exemptions. In case of matters under appeal, due to disallowance or otherwise, provision is made when the said liabilities are accepted by the Company.

Minimum Alternate Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

In accordance with the Accounting Standard 22-Accounting for Taxes on income, the deferred tax for timing differences between the book & tax profit for the period is accounted for using the tax rates and the tax laws that have been enacted or substantively enacted as of the balance sheet date.

Deferred tax assets arising from temporary timing difference are recognized to the extent there is virtual certainty that the asset will be realized in future.

## **9 PROVISIONS**

Show cause notices issued by various Government Authorities are not considered as obligation. When the demand notices are raised against such show cause notices and are disputed by the Company then these are classified as possible obligations.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

## **10 CONTINGENT LIABILITY & COMMITMENTS**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, these are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements, although there can be no assurance regarding the final outcome of the legal proceedings, the company does not expect them to have a materially adverse impact on the financial position or profitability.

## **11 PROPOSED DIVIDEND**

Dividend if proposed by the Board of Directors is provided for in the books of accounts pending approval at the Annual General Meeting.

# MARBLE FINVEST LIMITED

## NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2016		31.03.2015	
<b>NOTE - 2 SHARE CAPITAL</b>				
<b>Authorised</b>				
30,00,000 (Previous Year 30,00,000) Equity Shares of ₹ 10 each	3 00 00 000		3 00 00 000	
	<b>3 00 00 000</b>		<b>3 00 00 000</b>	
<b>Issued, Subscribed &amp; Paid Up</b>				
27,99,000(Previous Year 27,99,000) Equity Shares of ₹ 10 each fully paid up	2 79 90 000		2 79 90 000	
	<b>2 79 90 000</b>		<b>2 79 90 000</b>	
<b>Note 2.1 – Details of Shareholders holding more than 5% shares in the Company</b>	<b>No. of shares</b>	<b>% Holding in the class</b>	<b>No. of shares</b>	<b>% Holding in the class</b>
<b>Equity shares of ₹10 each fully paid</b>				
Overtop Financial Advisory Pvt. Ltd.	2 10 000	7.50	2 10 000	7.50
Welkin Investment Consultans Pvt. Ltd.	1 40 000	5.00	1 40 000	5.00
Albino Investment Consultans Pvt. Ltd.	1 40 000	5.00	1 40 000	5.00
Fastcon Infrastructure Pvt. Ltd.	2 00 000	7.15	2 00 000	7.15
<b>Note 2.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year</b>				
Equity shares at the beginning of the year	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
Add: Fresh issue of equity shares during the year	27 99 000	2 79 90 000	27 99 000	2 79 90 000
Equity shares outstanding at the end of the year	-	-	-	-
	<b>27 99 000</b>	<b>2 79 90 000</b>	<b>27 99 000</b>	<b>2 79 90 000</b>
<b>Note 2.3 – Terms/Rights attached to equity shares</b>				
The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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.				

# MARBLE FINVEST LIMITED

## NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2016		31.03.2015	
<b>NOTE - 3 RESERVES AND SURPLUS</b>				
<b>General Reserve</b>				
As Per Last Balance Sheet	29 59 393		29 59 393	
		29 59 393		29 59 393
<b>Securities Premium Account</b>				
As Per Last Balance Sheet	28 72 80 000		28 72 80 000	
Add: Received During The Year			-	
		28 72 80 000		28 72 80 000
<b>Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934</b>				
As Per Last Balance Sheet	60 04 680		60 03 680	
Add: Transferred for the year	1 35 505	61 40 185	1 000	60 04 680
<b>Surplus</b>				
As Per Last Balance Sheet	2 04 31 997		2 04 28 343	
Add: Profit/(Loss) for the year	6 77 524		4 654	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	1 35 505	2 09 74 016	1 000	2 04 31 997
		<b>31 73 53 594</b>		<b>31 66 76 070</b>

## NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2016	31.03.2015
<b>NOTE – 4 TRADE PAYABLE</b>		
- Outstanding dues to Micro & Small Enterprises	-	-
- Outstanding dues to Other Than Micro & Small Enterprises	80 182	75 460
	<b>80 182</b>	<b>75 460</b>
<b>NOTE – 5 OTHER CURRENT LIABILITIES</b>		
Statutory Liabilities	935	4 319
Payable to Employee	32 000	55 320
	<b>32 935</b>	<b>59 639</b>
<b>NOTE -6 SHORT TERM PROVISIONS</b>		
Provision for Income tax (Net)*	63 879	1 35 138
Contingent Provision Against Standard Assets	28 796	31 500
* (Includes Provision for Interest on Income Tax)	<b>92 675</b>	<b>1 66 638</b>

## NOTE – 7 FIXED ASSETS

(Figure in ₹)

DESCRIPTION OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	Cost As At 01.04.2015	Additions During the year	Adjustment/ Sale During the year	Cost As At 31.03.2016	As At 01.04.2015	For the year	Adjustment/ Sale During the year	Written back during the year	Total Up to 31.03.2016	As At 31.03.2016	As At 31.03.2015
<b>Tangible Assets</b>											
Computer	2 43 836	-	-	2 43 836	2 31 643	-	-	-	2 31 643	12 193	12 193
<b>Total</b>	<b>2 43 836</b>	<b>-</b>	<b>-</b>	<b>2 43 836</b>	<b>2 31 643</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 31 643</b>	<b>12 193</b>	<b>12 193</b>
Previous Year	2 43 836	-	-	2 43 836	2 31 643	-	-	-	2 31 643	12 193	12 193

NOTES TO ACCOUNTS

(Figure In ₹)

		31.03.2016	31.03.2015
<b>NOTE -8 NON-CURRENT INVESTMENTS</b>			
<b>QUOTED</b>			
<b>Long Term, Non Trade (Valued At Cost)</b>			
<b>Investment In Equity Instruments (Fully Paid up)</b>			
<b>Sumo Finance &amp; Investment Ltd.</b>			
4,500(Previous Year 4,500)Equity Shares of ₹10/- each		35 550	35 550
Less: Provision for Diminution		(35 550)	(35 550)
<b>TSL Industries Ltd.</b>			
24,000(Previous Year 24,000)Equity Shares of ₹10/- each		55 321	55 321
Less: Provision for Diminution		(55 321)	-
	<b>(A)</b>	<b>-</b>	<b>55 321</b>
<b>UNQUOTED</b>			
<b>Long Term, Non Trade (Valued At Cost)</b>			
<b>Investment In Equity Instruments (Fully Paid up)</b>			
<b>Adhunik Investments Pvt. Ltd.</b>			
5,31,551(Previous Year 5,31,551) Equity Shares of ₹10/- each		1 86 68 860	1 86 68 860
<b>Adarsh Infotech Pvt. Ltd.</b>			
3,17,930 (Previous Year 4,12,930) Equity Shares of ₹10/- each		2 22 55 100	2 89 05 100
<b>ASL Investments Pvt. Ltd.</b>			
14,50,548(Previous Year 14,75,076) Equity Shares of ₹10/- each		9 06 29 383	9 21 61 892
<b>Bhushan Airways Services Pvt. Ltd.</b>			
47,18,000(Previous Year 47,18,000) Equity Shares of ₹10/- each		11 79 50 000	11 79 50 000
<b>BIC Investments Pvt. Ltd.</b>			
2,61,956(Previous Year 2,61,956) Equity Shares of ₹10/- each		83 82 592	83 82 592
<b>Bhushan Information Technologies Pvt. Ltd.</b>			
4,70,000(Previous Year 4,70,000) Equity Shares of ₹10/- each		5 90 438	5 90 438
<b>BSN Enterprises Pvt. Ltd.</b>			
2,42,150(Previous Year 1,35,060) Equity Shares of ₹10/- each		1 78 22 137	88 26 577
<b>Drester Barter Pvt. Ltd.</b>			
10,000(Previous Year Nil) Equity Shares of ₹10/- each		4 00 000	-
<b>Essenn Investments Pvt. Ltd.</b>			
10,49,325(Previous Year 10,49,325) Equity Shares of ₹10/- each		4 32 48 807	4 32 48 807
<b>Evergrowing Iron &amp; Finvest Pvt. Ltd.</b>			
8,50,200(Previous Year 8,50,200) Equity Shares of ₹10/- each		32 45 981	32 45 981
<b>Flawless Holdings &amp; Industries Pvt. Ltd.</b>			
3,560(Previous Year 3,560) Equity Shares of ₹10/- each		35 600	35 600
<b>Gainda Mal Chiranji Lal Pvt. Ltd.</b>			
3,26,990(Previous Year 3,26,990) Equity Shares of ₹10/- each		6 19 010	6 19 010
<b>Oasis Steel Pvt. Ltd.</b>			
1,51,190(Previous Year 1,51,190) Equity Shares of ₹10/- each		42 81 100	42 81 100
<b>Prudent Transport Co. Ltd.</b>			
18,500(Previous Year 48,500) Equity Shares of ₹10/- each		5 55 000	14 55 000
<b>Skap Electronics Pvt. Ltd.</b>			
1,850(Previous Year 1,850) Equity Shares of ₹100/- each		25 90 000	25 90 000
	<b>(B)</b>	<b>33 12 74 008</b>	<b>33 09 60 957</b>
	<b>(A+B)</b>	<b>33 12 74 008</b>	<b>33 10 16 278</b>
<b>Aggregate Value Of Quoted Investments</b>		-	<b>55 321</b>
<b>Aggregate Value Of Unquoted Investments</b>		<b>33 12 74 008</b>	<b>33 09 60 957</b>
<b>Aggregate Provision for Diminution in Value of Investments</b>		<b>90 871</b>	<b>35 550</b>
<b>Market Value of Long Term Quoted Investments</b>		-	<b>30 240</b>



**NOTES TO ACCOUNTS**

(Figure In ₹)

	31.03.2016	31.03.2015
<b>NOTE –9 DEFERRED TAX ASSETS</b>		
<b>Deferred Tax Liability on Account of :</b>		
Related To Fixed Assets	3 768	3 768
<b>Deferred Tax Assets on Account of :</b>		
Provision for Standard Assets	8 898	9 734
<b>Deferred Tax Assets (Net)</b>	<b>5 130</b>	<b>5 966</b>
<b>NOTE – 10 LONG TERM LOANS AND ADVANCES</b>		
(Unsecured, Considered Good)		
Advance Income Tax (Net)	1 51 671	1 51 671
Security Deposit	50 000	50 000
	<b>2 01 671</b>	<b>2 01 671</b>
<b>NOTE-11 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	63 969	50 689
Balances with Banks		
- In Current Account	23 96 136	9 80 348
	<b>24 60 105</b>	<b>10 31 037</b>
<b>NOTE -12 SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	16 400	1 00 662
Inter Corporate Deposits	1 15 18 443	1 26 00 000
MAT Credit Entitlement	61 436	-
	<b>1 15 96 279</b>	<b>1 27 00 662</b>
<b>NOTE-13 REVENUE FROM OPERATION</b>		
Interest Received on ICD*	6 76 918	4 37 918
Profit on sale of Investments (Net)	4 57 475	-
	<b>11 34 393</b>	<b>4 37 918</b>
*Tax Deducted at Source ₹ 67,692/-(Previous Year ₹43,792/-)		
<b>NOTE-14 OTHER INCOME</b>		
Book Keeping Charges	6 12 000	6 12 000
Reversal of Provision for Standard Assets	2 704	-
	<b>6 14 704</b>	<b>6 12 000</b>
<b>NOTE – 15- EMPLOYEE BENEFITS EXPENSES</b>		
Salaries & Bonus	4 24 762	3 53 778
Managerial Remuneration	1 70 339	74 597
Staff Welfare	600	772
	<b>5 95 701</b>	<b>4 29 147</b>
<b>NOTE-16- FINANCIAL CHARGES</b>		
Interest on Income Tax	3 071	500
	<b>3 071</b>	<b>500</b>
<b>NOTE -17- OTHER EXPENSES</b>		
Postage, Telegrams & Telephone	5 781	-
Office Maintenance Charges	24 000	24 000
Rates & Taxes	49 549	67 232
Legal & Professional charges	1 37 029	1 67 390
Auditors' Remuneration		
-Audit Fee	27 480	27 360
Printing & Stationery	47 853	41 980
Bank Charges	1 122	1 611
Advertisement	53 317	54 846
Car Hire Charges	60 000	60 000
Travelling & Conveyance	70 052	7 018
Provision for Standard Assets	-	2 950
Diminution in Value of Investments	55 321	35 550
	<b>5 31 504</b>	<b>4 89 937</b>

## NOTE-18-NOTES TO ACCOUNTS

- 1 The Company is a Non-Banking Financial Company registered u/s 45-IA of the Reserve Bank of India Act, 1934. The Company has complied with applicable guidelines issued by the Reserve Bank of India in respect of Prudential Norms for income recognition and provisioning for Non Performing Assets.
- 2 None of the employees is eligible for retirement benefits, hence no provision is required.
- 3 Some of the account balances are subject to the confirmation and reconciliation with respective parties.
- 4 The Company is a Non-Banking Financial Company registered u/s 45-IA of the Reserve Bank of India Act, 1934. The Company has not complied with Accounting Standard 2 - "Valuation of Inventories" because this standard is not applicable on shares, debentures and financial instruments held as stock-in-trade.
- 5 As the company has no activities other than those of an investment company, the segment reporting under Accounting Standard 17 – 'Segment Reporting' is not applicable. The company does not have any reportable geographical segment.
- 6 As per the information available, the Company has not received any intimation from any vendor of its registration under micro, small and medium Enterprises Development Act 2006, ("The Act") therefore detail required under Act has not been given. This has been relied upon by Auditors.
- 7 As per the management certification, the decline in the value of unquoted investment, if any, is temporary in nature and company is expecting future business revenues. Hence, no provision for diminution has been made and the unquoted investments are carried at cost.

Provision for diminution in value of Quoted investment has been booked on the basis of last available price.

Name of Company in which investment is made	Cost (Rs.)	Diminution(‘)	Balance(‘)
Sumo Finance & Investment Ltd.	35,550	35,550	0
TSL Industries Ltd.	55,321	55,321	0
<b>Total</b>	<b>90,871</b>	<b>90,871</b>	<b>0</b>

### 8 Related Party Transactions :

(i)	Key Managerial Personnel / Director :	Relationship
1	Ms. Riti	Whole Time Director (Upto 17.10.2015)
2	Smt. Sumiran Aggarwal	Director
3	Mr. Nand Lal Teneja	Chief Financial Officer
(ii)	List of Related Companies	Relationship
1.	Vintage Steel Private Limited	Common Director

- (iii) Transaction with above related party as identified by the management, in accordance with Accounting Standard-18. "Related Party Disclosures " are as follow :-

## MARBLE FINVEST LIMITED

Name of related party	Relation	Nature of Transaction	Current Year (₹)	Previous Year (₹)
Vintage Steel Private Limited	Common Director	Book Keeping Charges Received	60,000	60,000
Ms. Riti	Whole Time Director (upto 17.10.2015)	Director Remuneration	1,67,339	74,597
Mrs. Sumiran Aggarwal	Director	Sitting Fees	3,000	-
Mr. Nand Lal Taneja	Chief Financial Officer	Salary	4,24,762	3,53,778

9 Disclosure pursuant to section 186 (4) of Companies Act, 2013

- i) Loan (Refer Note No.12) to corporate bodies repayable on demand and carries interest @ 12%. The said loan utilised for business purpose.
- ii) For details of Investment made (Refer Note No. 8)

10 EARNING PER SHARE

	Current Year	Previous Year
Net Profit (Loss) After Tax (₹)	6,77,524	4,654
Weighted Average No. of Equity Shares	27,99,000	27,99,000
Basic & Diluted Earnings Per Share (₹)	0.24	0.00

- 11 Other additional information pursuant to the provisions of Para 5 of part II of schedule III to the Companies Act, 2013 is not applicable/ nil.
- 12 Previous year figures have been regrouped / reclassified wherever considered necessary to make them comparable with current year's figures.

**FOR MEHRA GOEL & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG NO. : 0517N**

**(R.K. MEHRA)**  
**PARTNER**  
**M.NO. : 6102**

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**DIRECTOR**  
**DIN 00006691**

**PLACE: NEW DELHI**  
**DATE : 30.05.2016**

**(NAND LAL TANEJA)**  
**CHIEF FINANCIAL OFFICER**

## NOTICE

**NOTICE IS HEREBY GIVEN THAT 32nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MARBLE FINVEST LTD. WILL BE HELD ON FRIDAY THE 30TH DAY OF SEPTEMBER 2016 AT 4.00 P.M. AT 3, INDUSTRIAL AREA, PHASE-1, CHANDIGARH TO TRANSACT THE FOLLOWING BUSINESS**

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement i.e. Balance Sheet as at 31st March 2016 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2016 alongwith Auditors Report and Board's Report thereon.
2. To appointment of a director in place of a retiring director (None of the director is liable for retirement. See note no 15 of Notes)
3. To consider and appoint Auditors and to fix their remuneration and in this regard , if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that consequent upon resignation of retiring auditors M/s Mehra Goel & Co., Chartered Accountants, New Delhi w.e.f 16.08.2016 and pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 ('Act'), if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. VGM & Co. , Chartered Accountants, (Firm Registration No. 29823N) be and are hereby appointed Auditors of the Company for a period of five (5) years to hold the office as Auditors from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held in the year 2021, subject to ratification of appointment at every Annual General Meeting and Chairman of the Company be and is hereby authorised to decide the remuneration of the Auditors appointed."

### SPECIAL BUSINESS

4. To consider and appoint Mrs. Sumiran Aggarwal (DIN 07147212) as a Director who was appointed as Additional Director and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that Mrs. Sumiran Aggarwal (DIN 07147212), director who was earlier appointed as an Additional Director of the Company and who hold office by the date of Annual General Meeting and in respect of whom notice has been received from a shareholder for appointment as a Director, be and is hereby appointed as a Director of the Company who shall not be liable for retirement.

5. To consider and note the appointment of Mrs. Sumiran Aggarwal (DIN 07147212) as an Independent Director and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"Resolved that pursuant to Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, the appointment of Mrs. Sumiran Aggarwal (DIN 07147212), who was appointed as a Director continue to be an Independent Director of the Company to hold office under the provisions of the Companies Act, 2013 for a term of consecutive 5 (Five) years upto conclusion of 37th Annual General Meeting of the company to be held in the year 2021 and shall not be liable for retirement by rotation."

**By order of the Board  
For Marble Finvest Limited**

**Place: Chandigarh  
Dated: 23.08.2016**

**B.P. Nayyar  
(Director)  
DIN:00006691**

**Notes for attention of members:**

1. A member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote instead of himself/herself and the proxyholder need not be a member of the Company. A person can act as proxy holders on behalf of members not exceeding fifty(50) and holding in aggregate not more than ten(10) percent of the total share capital of the Company. The proxy in order to be effective must be deposited with the Company at its Registered Office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Members are informed that as per SEBI directives the Company has entered into an agreement with M/s Skyline Financial Services Pvt. Ltd, D-153A, Phase-I, New Delhi-110020, 1st Floor, Okhla Industrial Area, Ph. Nos. 011-30857575 (10 Lines), Fax-011-30857562, Email viren@skylinerta.com to act as Registrar and Transfer Agent (RTA) of the Company for all matters connected with Transfers and Transmission of shares and also dematerialization of Shares and other related functions etc.
3. Any correspondence relating to shares can be made to the company's Registrar and transfer Agents  
M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area,Phase-I, New Delhi-110020, Tel:+91 11 30857575, Fax +91 1130857562, Contact Person-Mr. Virender Rana  
Email: viren@skylinerta.com
4. In case of joint holders of shares attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 13th September 2016 to 21th September 2016 (both days inclusive).
6. Members seeking information about financial statements are requested to write at least 10 days before the date of the meeting to the Company so that it may be convenient to keep the information ready for the meeting.
7. All the documents referred to accompanying Notice are open for inspection at the Registered office of the Company on all working days except Sunday between 11.00 AM to 1.00 PM upto the date of Annual General Meeting
8. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
9. Members are requested to bring their copy of Annual Report at the Meeting and proxies should bring attendance slips duly filled in for attending the Meeting.
10. Members are requested to notify immediately any change in their addresses quoting their folio numbers to RTA of the Company.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the RTA. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to RTA. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s)/RTA directly. Members of the Company, who have not registered their email-address, are entitled to receive such communication in physical form upon request.
13. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of the members/list of beneficiaries received from the depositories as on 26th day of August, 2016.
14. As per the requirement of Regulations 36 (3) of the SEBI (LODR) Listing Regulation 2015 the details of Directors appointed or re-appointed, under the provision of Companies Act, 2013 at the Annual General Meeting is annexed given below

Particulars	Name of Directors to be Appointed					
	Name & Designation	Date of Birth	Expertise/Experience in Area	Qualification	Shareholding in the Company as on 31.03.2016	Directorship in other Companies/membership of Committees of the Board
Mrs. Sumiran Aggarwal Independent Director	08.08.1988	Finance	MBA	NIL	Nova Iron & Steel Limited	NIL

15. All the directors of the Company namely Mr. R.P. Goyal, Mr. B. P. Nayyar and Mrs. Sumiran Aggarwal are Independent Directors and continue to be independent director as Informed to Stock exchange. Pursuant to section 152 of the Act, independent Director are not liable for retirement. Hence no director is liable for retirement.
16. ITEM NO. 3 - M/s. Mehra Goel & Co., Chartered Accountants, New Delhi resigned as Statutory Auditors of the Company w.e.f. 16.08.2016 resulting into casual vacancy in the office of Statutory Auditors. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board received offer from M/s. VGM & Co. Chartered Accountant, (Firm Registration No. 29823N), New Delhi to consider the appointment and payment of remuneration as Auditors in accordance with section 139 of the Companies Act, 2013. M/s VGM & Co. has confirmed their eligibility under section 139 and 141 of the Companies Act, 2013.(Act) and company has received the certificate to this effect. Pursuant to section 139(1) of the Act an Auditor will be appointed for a period of 5 years and his re-appointment will be ratified each year in the annual general meeting. Board of Directors in their meeting held on 23.08.2016 recommend the appointment of M/s. VGM & Co. , Chartered Accountant, (Firm Registration No. 29823N) as Auditors of the Company to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held in the year 2021, subject to ratification as to the re - appointment at every Annual General Meeting.
17. **Voting through electronic means**

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

**The Process and Manner for voting by electronic means shall be as under:-**

- (i) The voting period begins on 27.09.2016 at 10:00 am and ends on 29.09.2016 at 05:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ? 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 Folio number / Client ID 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 Folio/ Client ID 1 then enter RA00000001 in the PAN field.
Dividend Bank Details <b>OR</b> DOB	Enter your Dividend Bank account details or Date of Birth (dd/mm/yyyy) as recorded in your demat account or in the company records in order to login. •If both the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank A/c details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
  - (x) 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 used by the demat holders for E-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.
  - (xi) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xii) Click on the EVSN for the relevant Marble Finvest Limited on which you choose to vote.
  - (xiii) 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.
  - (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (xv) 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.
  - (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xix) Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.23.09.2016 may follow the same instructions as mentioned above for e-Voting.
  - (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
18. A member can opt for only one mode of voting i.e. either through remote e-voting or at the meeting. If a member casts votes by both mode then voting done through remote e-voting shall prevail
19. The member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
20. Scrutinizer
- (a) M/s V. P. Chhabra & Associates, Company Secretary in Practice, 386-C, Rajguru Nagar, Ludhiana has been appointed Scrutinizers

## STATEMENT ANNEXED IN RESPECT OF THE SPECIAL BUSINESS PURSAUNT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("Act")

### ITEM NO. 4

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Sumiran Aggarwal as an Additional Director on 14th November 2015 under Section 161(1) of the Companies Act, 2013. Mrs. Sumiran Aggarwal is a MBA Finance and has wide experience in Finance (Refer note no. 14). She is an Independent Director in terms of Section 149 of the Companies Act, 2013. Under Section 161(1) of the Companies Act, 2013, Mrs. Sumiran Aggarwal will cease to be a director by the date of ensuing Annual General Meeting. The Company has received a Notice from a shareholder in writing under the provisions of section 160 of the Companies Act, 2013, along with requisite deposit proposing her candidature as a Director. Also refer note no 14 of the Notes for attention of members. Board recommended that the services of Mrs. Sumiran Aggarwal should be continued to be availed by the company. Board recommend to the shareholders for approval of resolution at Sr. No. 4 of the Notice.

Except Mrs. Sumirinal Aggarwal or her relatives, none of the director or key managerial personnel or their relatives are concerned or interested financially or otherwise in the resolution at Sr No 4 of the Notice.

### ITEM NO. 5

Mrs. Sumiran Aggarwal under the provisions of Companies Act and rules made thereunder is an Independent Director of the Company and is independent of the management and she has tendered declaration to this effect. Board recommend appointment of Mrs. Sumiran Aggarwal as an Independent Director for a term of 5 (Five) consecutive years. Copy of the draft letter for appointment of Mrs. Sumiran Aggarwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till the date of AGM. Mrs. Sumiran Aggarwal will not be liable to retire by rotation.

Board recommended to note that the appointment of Mrs. Sumiran Aggarwal continued to be independent Director and she will not retire by rotation. Board recommend to the shareholders for approval of resolution at Sr No 5 of the Notice.

Except Mrs. Sumiran Aggarwal or her relatives none of the director or key managerial personnel or their relatives are concerned or interested financially or otherwise in the resolution at Sr. No. 5 of the Notice.

**By order of the Board  
For Marble Finvest Limited**

**Place: Chandigarh  
Dated: 23.08.2016**

**B.P. Nayyar  
Director  
DIN:00006691**



# MARBLE FINVEST LIMITED

## MARBLE FINVEST LIMITED

Registered Office: 3, Industrial Area, Phase-I, Chandigarh

CIN No. L65910CH1984PLC021285

Email id: marblefinltd@gmail.com, website: www.marblefinvest.com,

Ph.:0172-3911702/68/60 Fax: 0172-3911704

### ATTENDANCE SLIP

Full Name of Shareholder / Proxy	Regd. Folio No.	No. of Shares	Client ID	DP ID No.

If, Proxy, Full Name of Shareholder

I hereby record my presence at the 32nd Annual General Meeting of the Company held at 3, Industrial Area, Phase-I, Chandigarh PIN- 160002 on Friday , 30th day of September , 2016 at 4.00 P.M.

(Signature of Shareholder / Proxy)

Name of Member/Proxy

**Note:**

Please complete the Folio. DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.

# MARBLE FINVEST LIMITED

## MGT 11

[Pursuant to section 105(6) of the Companies Act, 2013 and  
rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L65910CH1984PLC021285
Name of the Company	<b>MARBLE FINVEST LIMITED</b>
Address	Registered Office: 3, Industrial Area, Phase-I, Chandigarh Email id: marblefinltd@gmail.com, website: www.marblefinvest.com, Ph.:0172-3911702/68/60 Fax: 0172-3911704

### Proxy Form

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID :
---

I/We, being the member (s) of ..... Shares of the above named company, hereby appoint:

1. Name : .....Address .....
- E-mail Id : .....Signature :....., or failing him
2. Name : .....Address .....
- E-mail Id : .....Signature :....., or failing him
3. Name : .....Address .....
- E-mail Id : .....Signature :....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on Friday, 30th day of September 2016 at 4.00 P.M. At 3, Industrial Area, Phase-I, Chandigarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions in Brief
<b>Ordinary Business</b>	
1.	To adopt Financial Statements of the Company for the year ended 31.03.2016 i.e. Audited Balance Sheet, Statement of Profit and loss and Cash Flow Statement for the year ended as on that date together with Auditors' Report and Board's Report thereon.
2.	To appointment of Director in place of retiring Director (None of the Director is liable for retirement)
3	To Considered and appoint Auditors and to fix their Remuneration
<b>Special Business</b>	
4	To Considered and appoint Mrs. Sumiran Aggarwal DIN(07147212) as a Director who was appointed as Additional Director.
5.	To note the appointment of Mrs. Sumiran Aggarwal DIN(07147212) as an Independent Director

Signed this..... day of..... 2016.  
 Signature of shareholder .....

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

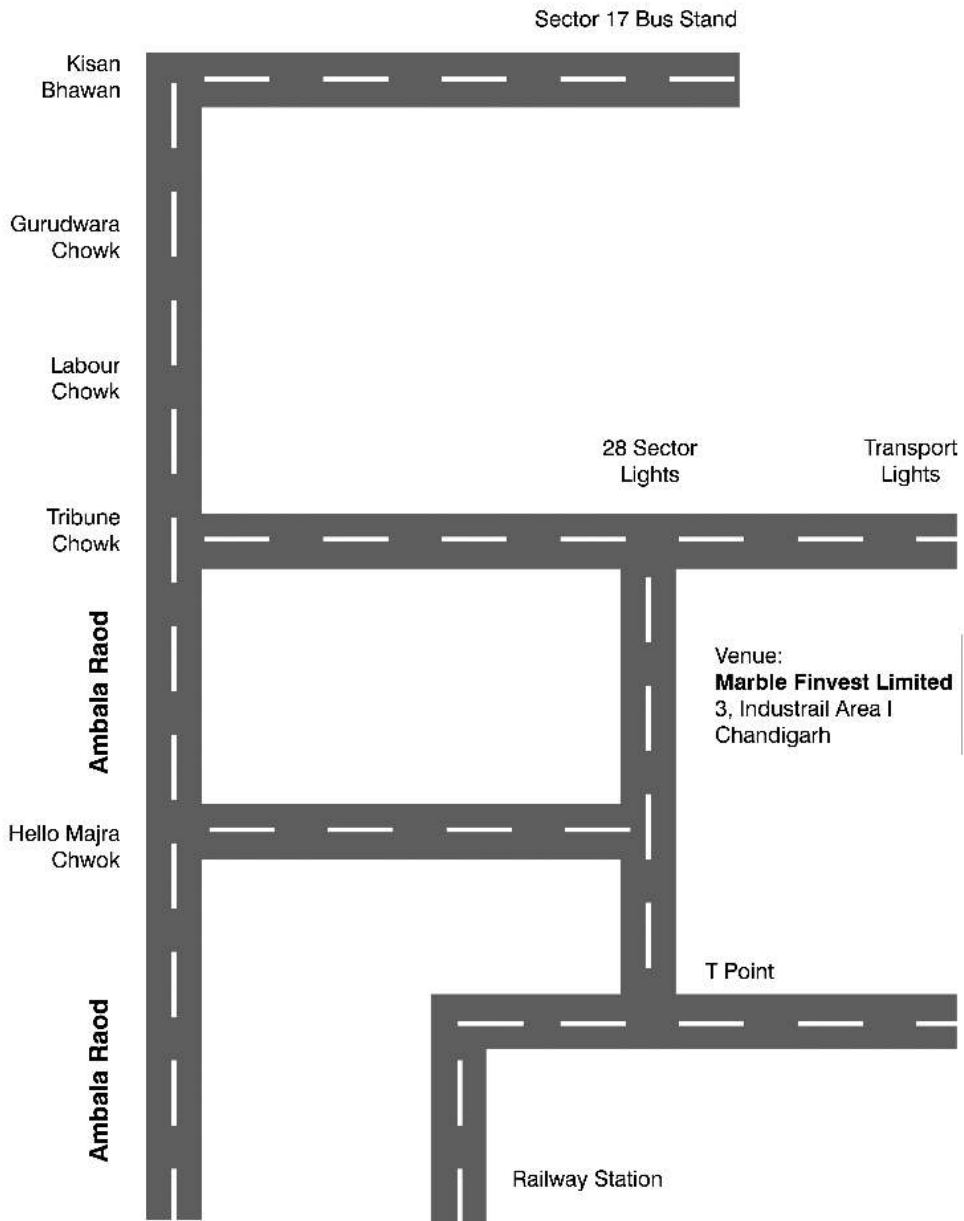
Affix  
Revenue  
Stamp of  
Rs 1/ each

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution, explanatory statement and notes please refer to the notice of 32<sup>nd</sup> Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.

# Route Map to AGM Venue

**Marble Finvest Limited**  
3, Industrial Area, Phase-I,  
Chandigarh-160002



COURIER

*If undelivered, Please return to:*

**MARBLE FINVEST LIMITED**

Regd. Office:

Plot No. 3,

Industrial Area, Phase-I,

Chandigarh-160002