

MARBLE FINVEST LIMITED

Regd. Office : 3, Industrial Area, Phase-I, CHANDIGARH

NOTICE


NOTICE IS HEREBY GIVEN THAT 29TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MARBLE FINVEST LTD WILL BE HELD ON MONDAY THE 30TH DAY OF SEPTEMBER 2013 AT 10.30 A.M. AT 3, INDUSTRIAL AREA, PHASE-1, CHANDIGARH TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2013 alongwith Report of Auditors and Directors' thereon.
2. To appoint Director in place of Mr. Suresh Kumar Gupta , who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration. M/s. Mehra Goel & Co., Chartered Accountants, New Delhi the retiring Auditors are eligible for re-appointment.

Place: Chandigarh
Dated: 03.08.2013

By order of the Board
For Marble Finvest Limited


B. P. Nayyar
Director
DIN 00006691

NOTES

1. A member is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.

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2. Instrument appointing proxy to be valid should be deposited at Registered Office of the Company at least 48 hours before the commencement of the Meeting.
3. Members having any queries relating to the Annual Report are requested to send their questions at the Registered Office of the Company atleast 7 days before the date of Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2013 to 30th September 2013 (both days inclusive).
5. Under the provisions of Section 109A and 109B of the Companies Act, 1956 every individual member is entitled to nominate in the prescribed manner, a person to whom his/her shares in the Company shall vest in the event of his/her death. Members who are interested in availing this nomination facility are requested to write to the Company.

M/s Skyline Financial Services Pvt. Ltd, D-153A Okhla Industrial Area Phase-1 New Delhi has been appointed Registrar & Transfer Agent of the Company. Stakeholders are requested to notify the change of Address, if any, with Pincode, quoting reference of their Folio Number to RTA.

6. Shareholders are requested to get their Email id registered with the RTA to enable the company to send the corporate communication through mail in future.

MARBLE FINVEST LIMITED

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DIRECTORS' REPORT

To

The Shareholders,

Your Directors are pleased to welcome you on the 29th 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 2013.

FINANCIAL RESULTS

(Amount in Lakhs)

		Current Year	Previous Year
a	Profit before Taxation	8.37	14.87
b	Less: Provision for Tax - Current	2.62	3.23
c	Profit after Tax	5.75	11.64
d	Add : Profit brought forward from previous year	197.62	188.31
e	Profit available for appropriation	203.37	199.95
Which the Directors appropriated as under:-			
f	Transfer to Statutory Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934	1.15	2.33
g	Balance Carried over to Balance Sheet	202.22	197.62
		203.37	199.95

CERTIFIED TRUE COPY


DIRECTOR

MARBLE FINVEST LIMITED

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HIGHLIGHTS

During the year under review, Company earned an income of Rs. 15.14 lakh as against Rs. 22.65 lakh in the previous year.

DIVIDEND

Board of Directors has not recommended any dividend on the equity shares of the Company for the year ended 31st March 2013.

LISTING

The Company's Equity Shares are listed at Delhi Stock Exchange Limited. The Company has received approval for listing of 20,52,000 equity shares from Delhi Stock Exchange Ltd. Annual Listing fee has been paid to the said Stock Exchange upto date. Company has also obtained electronic connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSIL) and its ISIN is INE476K01013.

DIRECTORS

Since the last Annual General Meeting there is no change in directorship of the Company.

Mr. Suresh Kumar Gupta, Director retires by rotation and being eligible has offered himself for re-appointment. His appointment shall be decided by shareholders.

DIRECTORS IDENTIFICATION NUMBER (DIN)

All present directors on the Board have obtained Director Identification Number (DIN) and directors and company has complied with the Companies (Director Identification Number), Rules, 2006.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors of your Company declare as under:-

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- i) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
- ii) that 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. Dividend is accounted for on receipt basis.
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- iv) that the Directors had prepared the annual accounts on a going concern basis.

AUDITORS

M/s. Mehra Goel & Co., Chartered Accountants, New Delhi the Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment. Your Company has also received a certificate from M/s. Mehra Goel & Co., Chartered Accountants, New Delhi to the effect that the appointment, if made, would be within the prescribed limits u/s 224(1-B) of the Companies Act, 1956.

Auditors' have not made any qualification(s) or reservation(s) or observation(s) that have any adverse effect on the Annual Accounts for the year ended 31st March 2013. Comments otherwise, if any, are self-explanatory and do not call for any explanation.

SEGMENT REPORTING

The Company is engaged in investment business, which in context of Companies (Accounting Standard) Rules, 2006 is considered the only business segment.

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CERTIFICATE UNDER COMPANIES (COMPLIANCE CERTIFICATE) RULES, 2001

Compliance Certificate after conducting secretarial audit has been issued by M/s SGS Associates, Company Secretaries in Whole Time Practice, certifying that the Company has complied with all the applicable provisions of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956.

During the period under review, there was no employee in the Company drawing a remuneration of Rs. 60,00,000 or more per annum, if employed throughout the year or Rs. 5,00,000 or more per month if employed for a part of the year. Hence the particulars of Employees as required u/s 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 be treated as NIL.

PUBLIC DEPOSITS

The Company has not accepted any public deposits during the year under report. Hence, no information is required to be appended to this report in terms of Non Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

SUBSIDIARY COMPANY

Company is neither a subsidiary nor have subsidiary company.

CORPORATE GOVERNANCE

A report on Corporate Governance and a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance in terms of Clause 49 of Listing Agreement are appended at **Annexure -A** and **Annexure-B** to this report.

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PARTICULARS OF BUY BACK OF SHARES

Since there is no buy back of shares during the year under review, hence no particulars are required to be furnished under Section 217 (2B) of the Companies Act, 1956.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

During the period under consideration, the Company did not carry out any Manufacturing activities. Hence, no particulars as per Section 217(1)(e) read with Companies (Disclosures of particulars in the Report of Board of Directors) Rule, 1988 are being furnished under this head. The Company has neither used nor earned any foreign exchange during the year under review.

ACKNOWLEDGEMENT

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: 03/08/2013

Sd/-
(R.P. GOYAL)
CHAIRMAN
DIN 00006595

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ANNEXURE- A

REPORT ON CORPORATE GOVERNANCE

1. Vision & Mission

Company believes in good Corporate Governance practices and complying mandatory requirements as explained hereunder.

2 Board of Directors

a) Composition :

The Board consists of three Directors. All directors are non-executive Independent Directors. One third directors are independent.

b) Meetings and attendance records of each Director

Attendance Record of Directors in the Board Meetings held during the period under review :-

During the year, five Meeting of Board of Directors were held on 09.04.2012, 29.05.2012, 30.07.2012, 05.11.2012 and 31.01.2013. The intervening period between two Board Meetings was well within the maximum prescribed gap of three months.

Attendance record of Directors at Board/Committee/General Meetings and details of directorship during the year ended 31st March 2013 are given below:-

S No	Name of Director	Attendance Particulars			No. of Other Directorship and Committee Chairmanship / Member			Remarks
		No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	Other Director Ships	Committee Members (**)	Committee Chairmanships (**)	
1	R. P. Goyal	05	04	No	07	06	02	
2	Suresh Gupta	05	05	Yes	04	02	Nil	
3	B. P. Nayyar	05	05	Yes	04	03	01	

3. AUDIT COMMITTEE

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Audit Committee of Directors presently consists of three Directors namely (i) Mr. R. P. Goyal (ii) Mr. Suresh Kumar Gupta and (iii) Mr B. P. Nayyar. Mr R. P. Goyal is the Chairman of the Audit Committee, who is an independent and non-executive Director.

The terms of reference of the Committee conform to the provisions of section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement as detailed hereunder-

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.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function and reporting structure coverage and frequency of internal audit.
8. 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.
9. 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 creditor

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10. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

During the year, the Committee held three meetings.

4. SHAREHOLDERS' GRIEVANCES COMMITTEE

Shareholders' Grievances Committee comprises of (i) Mr B. P. Nayyar and (ii) Mr Suresh Gupta as members of the Committee. Mr B. P. Nayyar is Chairman of the Committee. Board has designated Mr B. P. Nayyar, Director as Compliance Officer.

During the year under review company has not received any complaint from any shareholder. During the year under review 4 committee meeting were held on 09.04.2012, 30.07.2012, 19.12.2012 and 15.03.2013.

5. SHARE TRANSFER COMMITTEE

Company has constituted the Share Transfer Committee on 30.03.2012 and Mr R. P. Goyal and Mr B P. Nayyar are the Members of the Committee. M/s Skyline Financial Services Pvt. Ltd has been appointed Registrar and Transfer Agent. Request for transfer of shares, if any received, are approved by the Committee. During the year under review, Committee held 4 meetings on 09.04.2012, 21.06.2012, 19.12.2012 and 15.03.2013 were held.

6. 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
2009-10	21.09.2010	10.30 AM	Regd Office	NIL
2010-11	22.09.2011	11.00 AM	Regd Office	NIL
2011-12	22.09.2012	11.00 AM	Regd Office	NIL

(a) Extra Ordinary General Meeting

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No Extra Ordinary General Meeting of Shareholders of the Company was held during the year under review.

- (b) Special Resolutions passed through Postal Ballot during the year 2012-2013 :-

Date of Notice	Last Date of receiving of Postal Ballot	Date of Declaration of Results	Resolution passed by Postal Ballot
Nil	Nil	Nil	Nil

7. DISCLOSURES

- a) Related party transactions

The Company has not entered into any transaction of material nature with Promoters, Directors or their relatives etc. which may have potential conflict with the interests of the Company at large.

- 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.

Non-mandatory requirements have not been adopted for compliance.

8. MEANS OF COMMUNICATION :

The Company normally publishes quarterly 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.

9. GENERAL SHAREHOLDERS INFORMATION:

- a) Annual General Meeting for the year 31st March 2013 – 30.09.2013 at 10.30 AM at registered office of the Company.
- b) Financial calendar: 1st April 2013 to 31st March 2014

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Financial reporting for the quarter ending

30 th June 2013	July 2013
30 th September 2013	October 2013
31 st December 2013	January 2014
31 st March 2014	May 2014

- c) **Dates of Book Closure**
23rd September 2013 to 30th September 2013
- d) **Dividend Payment Dates**
No dividend is recommended for the financial year ended 31st March 2013.
- e) **Listing of Securities**
At Present the shares of the Company are listed with Delhi Stock Exchange Ltd. Company has paid Annual Listing fee for the year 2013-14 to Delhi Stock Exchange Ltd.
- f) **ISIN No. for dematerialization of Equity Shares**
INE476K01013
- g) **Market Price Data at DSE**

The stock has not being trading on the stocke exchange as such there is no market prie data available
- h) **Distribution of Shareholding as on 31ST March, 2013.**

Range	No of Shareholders	Nos of Shares	% age
1-500	193	20650	0.74
501-1000	6	5550	0.20
1001-2000	0	0	0.00
2001-3000	3	8050	0.29
3001-4000	5	16300	0.58
4001-5000	3	15000	0.54
5001-10000	5	41000	1.46
10001 & above	39	2692450	96.19
Total	254	2799000	100

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i) **Shareholding pattern as on 31st March, 2013.**

Category	No. of Shares held	%
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	27,99,000	100.00

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 Nos 011-30857575 (10 lines) Fax- 011-30857562 has been appointed Registrar and Transfer Agent (RTA) in place of M/s Link Intime India Pvt Ltd after giving due Notice of termination of their services. Regulatory authorities have been informed about change of RTA.

k) **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.

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

A certificate from Company Secretary in Practice has been obtained as required under clause 47(c) of Listing Agreement 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.

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m) Nomination Facility:

Pursuant to provisions of Section 109A of Companies Act, 1956, 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 2B to company's Registrar & Transfer Agent. All correspondence by the Shareholders may be sent to RTA

n) Compliance Officer and Address for Communication

Mr B. P. Nayyar , Director.

Marble Finvest Ltd.

3, Industrial Area Phase - 1

Chandigarh

Tel No. 0172 3911702/60, Fax No. 0172 – 3911704

10. CERTIFICATION

The Company has obtained a Certificate as stipulated in clause 49 of listing agreement regarding compliance of conditions of Corporate Governance and is annexed herewith.

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview – Financial Performance. During the year under review, company earned profits of Rs 14.87 from its investment activities. Increase was mainly on account of increased performance.

Company is registered as a Non-Banking Financial Company (Category B) with Reserve Bank of India under the provisions of Section 45IA of the Reserve Bank of India Act, 1934 as amended to date. In terms of Non-Banking Financial (Reserve Bank), Direction, 2007 the company is a Non –Deposit taking company (i.e. non accepting / holding public deposit). Company has the asset size of Rs 3,452.75 Lakh.

Your company continues to hold the investments in various companies. The stock market has been affected by rupee depreciation. Country has witnessed slowdown of 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. Company will continue to focus on making strategic investments.

Opportunity

- For industrial growth, Govt. is looking forward to take various remedial measures to upbeat slowdown.
- US economy is set to grow.
- Euro zone economy is recovering slowly.

Threats

- Company is mainly having investments in non-performing companies
- Current Industrial slowdown will affect the growth of the Company
- Exchange fluctuation has adverse impact on capital market and industrial growth
- Slowdown of foreign investment will impact the industrial growth, thereby capital market.

Risk and Concern

Tight liquidity prevailing in the market and uncertainty of capital market remains the main risks faced by your company for liquidity and further investments .

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Internal Control System

The Company has adequate internal control system commensurate with size and nature of business in respect of its operations, financial reporting, compliance with law and regulations etc.

Human Recourses

The management recognizes the importance of human resources and effective steps will be taken to strengthen the same depending on requirements.

Cautionary Statement

Certain statements in the management discussion and analysis describing the company's objectives, predictions may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements due to various risks and uncertainties. These risks and uncertainties includes the effect of Govt policy, volatile in market, new regulations and political conditions etc. that may impact the business as well as ability to implement the strategy. The Company does not undertake to update these statements.

MARBLE FINVEST LTD.

Balance Sheet

As at 31st March, 2013

(Figure in ₹)

	NOTE	31.03.2013	31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2 79 90 000	2 79 90 000
(b) Reserves and Surplus	3	31 64 13 892	31 58 38 731
		34 44 03 892	34 38 28 731
(2) Non Current Liabilities			
(a) Deferred Tax Liability	9	-	3 786
			3 786
(3) Current Liabilities			
(a) Other Payables	4	7 99 623	7 99 211
(b) Other Current Liabilities	5	22 472	22 060
(c) Short Term Provisions	6	49 376	44 003
		8 71 471	8 65 274
TOTAL		34 52 75 163	34 46 97 771
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
- Tangible Assets			
	7	12 193	12 193
		12 193	12 193
(2) Non Current Assets			
(a) Non-Current Investment	8	33 10 51 828	32 80 41 350
(b) Deferred Tax Assets	9	5 435	-
		33 10 57 263	32 80 41 350
(2) Current Assets			
(a) Cash & Bank Balances	10	22 48 665	1 15 91 289
(b) Short-Term Loans & Advances	11	1 19 57 042	50 52 959
		1 42 05 707	1 66 44 228
TOTAL		34 52 75 163	34 46 97 771
Significant Accounting Policies	1		
Notes are an integral part of the financial statement	2 to 16		

As per our report of even date attached

FOR MEHRA GOEL & CO.

CHARTERED ACCOUNTANTS

FIRM REG NO. 8417N

NEW DELHI

(R.K. MEHRA)

PARTNER

M.NO. 8102

PLACE: NEW DELHI

DATE: 30.06.2013

(B.P.NAYYAR)
DIRECTOR
DIN 00008691

(R.P.GOYAL)
DIRECTOR
DIN 00008595


MARBLE FINVEST LTD.

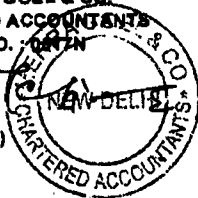
**Statement of Profit and Loss
For the year ended 31st March, 2013**

(Figure In ₹)

PARTICULARS	NOTE	31.03.2013	31.03.2012
I. REVENUE FROM OPERATIONS	12	15 13 818	22 64 683
		16 13 818	22 64 683
II. TOTAL REVENUE		16 13 818	22 64 683
III. EXPENSES			
Employee Benefit Expenses	13	3 05 341	2 72 441
Financial Charges	14	11 900	-
Other Expenses	15	3 59 115	5 05 363
IV. TOTAL EXPENSES		6 76 356	7 77 804
Profit before tax (II-IV)		8 37 460	14 86 879
Tax Expense :			
- Current Tax		2 71 700	3 22 700
- Deferred Tax		(9 201)	2
		2 62 499	3 22 702
Profit After Tax		5 74 961	11 64 177
Earnings per share (Nominal value of share ₹10)	16 (6)		
Basic		0.21	1.54
Diluted		0.21	1.54
Significant Accounting Policies	1		
Notes are an integral part of the financial statement	2 to 15		

As per our report of even date attached
FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 04721


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




(B.P. NAYYAR)
DIRECTOR
DIN 00006691


(R.P. GOYAL)
DIRECTOR
DIN 00006595

PLACE: NEW DELHI
DATE: 30.06.2013

MARBLE FINVEST LIMITED

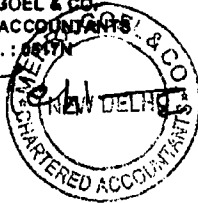
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH,2013

Figures in ₹

		2012-13	2011-12
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax and extraordinary items	8 37 460	14 88 879
	Adjustments for :		
	Depreciation	-	-
	Dividend	-	(8 26 762)
			(8 26 762)
	Operating Profit Before Working Capital Changes	8 37 460	6 60 117
	Adjustments for :		
	Trade & Other Receivables	(69 09 518)	(48 11 988)
	Trade Payables	2 431	2 208
		(69 07 087)	(48 89 780)
	Cash generated from Operations	(60 69 827)	(41 49 663)
	Less : Taxes Paid (Net of Refund)	(2 62 499)	(2 64 302)
	Net Cash Flow From (Used) In Operating Activities	(63 32 126)	(44 03 966)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Income	-	8 26 762
	Sale / (Purchase) of Investments	(30 10 478)	(29 35 33 888)
	Net Cash Flow from (Used) In Investing Activities	(30 10 478)	(28 27 07 126)
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Cash Flow From / (used In) Financing Activities	-	30 78 00 808
		-	30 78 00 800
	Net Increase/(Decrease) in Cash and Cash Equivalents	(93 42 604)	1 06 88 808
	Opening Balances of Cash and Cash Equivalents	1 15 91 289	8 82 360
	Closing Balances of Cash and Cash Equivalents	22 48 685	1 15 91 289

FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. : 1817N

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



(B.P. NAYYAR)
DIRECTOR
DIN 00008891

(R.P. GOYAL)
DIRECTOR
DIN 00006595

PLACE: NEW DELHI
DATE: 30.06.2013

MARBLE FINVEST LIMITED

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 prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 1956.

(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 recognized in the period in which the results are known/ materialized.

2 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.

3 FIXED ASSETS

Fixed assets are stated at cost, less accumulated depreciation. Cost includes inward freight, duties & taxes, expenses incidental to acquisition and installation.

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 DEPRECIATION

Depreciation on fixed assets is provided on straight line method as per the rates and in the manners prescribed in the schedule XIV to the Companies Act, 1956.

6 REVENUE/EXPENDITURE RECOGNITION

Dividend income is accounted for on receipts basis. 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 is made as and when the employees become entitled to such benefits.



MARBLE FINVEST LIMITED

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.

In accordance with the Accounting Standard 22-"Accounting for Taxes on income" issued by Institute of Chartered Accountants of India, 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 PROPOSED DIVIDEND

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

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 PROVISIONS

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

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



NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2013		31.03.2012	
NOTE - 2 SHARE CAPITAL				
Authorized				
30,00,000 Equity Shares of ₹10 each		3 00 00 000		3 00 00 000
		3 00 00 000		3 00 00 000
Issued, Subscribed & Paid Up				
27,99,000 Equity Shares of ₹ 10 each fully paid up		2 79 90 000		2 79 90 000
		2 79 90 000		2 79 90 000
Note 2.1 – Details of Shareholders holding more than 5% shares in the Company	No. of shares	% Holding in the class	No. of shares	% Holding in the class
Equity shares of ₹ 10 each fully paid				
Overtop Financial Advisory Pvt. Ltd.	2 10 000	7.50	2 10 000	7.50
Welkin Investment Consultants Pvt. Ltd.	1 40 000	5.00	1 40 000	5.00
Albino Investment Consultants Pvt. Ltd.	1 40 000	5.00	1 40 000	5.00
Fastoon Infrastructure Pvt. Ltd.	2 00 000	7.15	2 00 000	7.15
Note 2.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year	No. of shares	Amount	No. of shares	Amount
Equity shares at the beginning of the year	27 99 000	2 79 90 000	7 47 000	74 70 000
Add: Fresh issue of Equity shares during the year	-	-	20 52 000	2 05 20 000
Equity shares outstanding at the end of the year	27 99 000	2 79 90 000	27 99 000	2 79 90 000
Note 2.3 – Terms/Rights attached to equity shares				
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.				
NOTE - 3 RESERVES AND SURPLUS				
General Reserve				
As Per Last Balance Sheet	29 59 393		29 59 393	
		29 59 393		29 59 393
Securities Premium Account				
As Per Last Balance Sheet	28 72 80 000			
Add:-Received During The Year			28 72 80 000	
		28 72 80 000		28 72 80 000
Statutory Reserve u/s 45 - IC of reserve bank of India act, 1934				
As Per Last Balance Sheet	58 37 130		56 04 230	
Add: Transferred from surplus balance in the Statement of Profit & Loss	1 15 000	59 52 130	2 32 900	58 37 130
Surplus				
As Per Last Balance Sheet	1 97 62 208		1 88 30 931	
Add: Profit for the current year	5 74 961		11 64 177	
Less:- Transferred to Statutory Reserve	1 15 000	2 02 22 189	2 32 900	1 97 62 208
		31 84 13 692		31 89 36 731

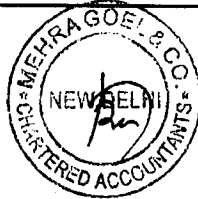


MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2013	31.03.2012
NOTE - 4 OTHER PAYABLE		
- Outstanding dues to Micro & Small Enterprises	-	-
- Outstanding dues to Other Than Micro & Small Enterprises	7 99 623	7 99 211
	7 99 623	7 99 211
NOTE - 5 OTHER CURRENT LIABILITIES		
Other Payables	22 472	22 060
	22 472	22 060
NOTE -6 SHORT TERM PROVISIONS		
Provision for Income tax (Net)	7 696	44 003
Provision for Interest on Tax	11 900	-
Contingent Provision Against Standard Assets	29 780	-
	49 376	44 003



MARBLE FINVEST LTD.

NOTE - 7 FIXED ASSETS

(Figure in ₹)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Cost As At 01.04.2012	Additions During the year	Adjustment/Sale During the year	Cost As At 31.03.2013	As At 01.04.2012	For the year	Adjustment/Sale during the year	Total Upto 31.03.2013	As At 31.03.2013	As At 31.03.2012
FIXED ASSETS										
Tangible Assets										
Computer	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193
Total	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193
Previous Year	2 43 836	-	-	2 43 836	2 31 643	-	-	2 31 643	12 193	12 193



MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

		31.03.2013	31.03.2012
NOTE -8 NON-CURRENT INVESTMENT QUOTED			
Long Term, Non Trade (Valued At Cost)			
Investment in Equity Instruments (Fully Paid up)			
Sumo Finance & Investment Ltd.			
4,500 Equity Shares of ₹ 10/- each.		35 550	35 550
TSL Industries Ltd.			
24,000 Equity Shares of ₹ 10/- each		55 321	55 321
	(A)	90 871	90 871
UNQUOTED			
Long Term, Non Trade (Valued At Cost)			
Investment in Equity Instruments (Fully Paid up)			
Adhunik Investments Pvt. Ltd.			
5,31,551 (Previous Year 8,84,402) Equity Shares of ₹ 10/- each		1 86 68 860	3 50 96 086
Adarsh Infotech Pvt. Ltd.			
4,12,930 Equity Shares of ₹ 10/- each		2 89 05 100	2 89 05 100
ASL Investments Pvt. Ltd.			
14,75,076 (Previous Year 18,00,076) Equity Shares of ₹ 10/- each		9 21 61 892	11 25 55 320
BIC Investments Pvt. Ltd.			
2,61,956 (Previous Year 5,48,122) Equity Shares of ₹ 10/- each		83 82 592	2 03 25 830
Bhushan Information Technology Ltd.			
4,70,000 (Previous Year 10,91,250) Equity Shares of ₹ 10/- each		5 90 438	1 15 76 344
BSN Enterprises Pvt. Ltd.			
1,35,060 (Previous Year 2,00,150) Equity Shares of ₹ 10/- each		88 28 577	1 45 97 892
ESS ENN Investments Pvt. Ltd.			
10,49,325 (Previous Year 15,68,866) Equity Shares of ₹ 10/- each		4 32 48 807	6 40 31 065
Evergrowing Iron & Finvest Ltd.			
8,50,200 (Previous Year 9,28,200) Equity Shares of ₹ 10/- each		32 45 981	33 88 581
Oasis Steel Pvt. Ltd.			
1,51,190 Equity Shares of ₹ 10/- each		42 81 100	42 81 100
Prudent Transport Co. Pvt. Ltd.			
48,500 Equity Shares of ₹ 10/- each		14 55 000	14 55 000
Railtrack India Ltd.			
Nil (Previous Year 1,38,400) Equity Shares of ₹ 10/- each		-	19 89 400
Kishorilal Constructions Ltd.			
Nil (Previous Year 18,000) Equity Shares of ₹ 10/- each		-	1 80 000
Flawless Holdings & Industries Ltd.			
3,560 Equity Shares of ₹ 10/- each		35 600	35 600
Gainda Mai Chhtranji Lal Ltd.			
3,26,990 (Previous Year 8,01,540) Equity Shares of ₹ 10/- each		6 19 010	80 55 181
Bhushan Airways Services Pvt. Ltd.			
47,18,000 (Previous Year nil) Equity Shares of ₹ 10/- each		11 79 50 000	-
Titanic Steel Industries Ltd.			
Nil (Previous Year 42,800) Equity Shares of ₹ 10/- each		-	1 07 00 000
Olymplan Finvest Ltd.			
Nil (Previous Year 54,000) Equity Shares of ₹ 10/- each		-	1 08 00 000
Skap Electronics Pvt. Ltd.			
1,850 (Previous Year Nil) Equity Shares of ₹ 100/- each		25 90 000	-
	(B)	33 09 60 957	32 79 50 479
	(A+B)	33 10 61 828	32 80 41 360
Aggregate Value Of Quoted investments		90 871	90 871
Aggregate Value Of Unquoted investments		33 09 60 957	32 79 50 479
Market Value of Long Term Quoted Investments		90 871	90 871
Including cost where market value is not readily available.			

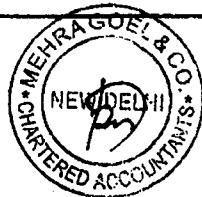


MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2013	31.03.2012
NOTE -9 DEFERRED TAX ASSETS		
Deffered Tax Liability On Account of ; Related To Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	(3 766)	(3 766)
Deffered Tax Assets On Account of ; Provision for Standard Assets	9 201	-
Deffered Tax Assets (Net)	5 435	(3 766)
NOTE -10 CASH & BANK BALANCE		
Cash and Cash equivalents		
Cash on Hand	20 985	52 446
Balances with Banks		
- In Current Account	22 27 680	1 10 78 823
- In Fixed Deposit	-	4 60 000
	22 48 665	1 15 91 269
NOTE -11 SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	50 000	50 000
Inter Corporate Deposits	1 19 07 042	50 02 959
	1 19 57 042	50 52 959
NOTE-12 REVENUE FROM OPERATION		
Interest Received on FDR*	11 923	5 10 633
EDP Charges Received**	9 24 000	9 24 000
Interest Received on ICD***	1 57 414	3 288
Profit On Sale of Investment	4 20 479	-
Dividend Received on Long Term Non Trade Investment	-	8 26 762
	15 13 816	22 64 683
*Tax Deducted at Source ₹2,385/- (Previous year Nil)		
**Tax Deducted at Source ₹18,000/- (Previous year ₹18,000/-)		
***Tax Deducted at Source ₹15,742/- (Previous year ₹ 329/-)		
NOTE - 13- EMPLOYEE BENEFITS EXPENSES		
Salaries & Bonus	3 03 441	2 70 341
Staff Canteen Expenses	1 900	2 100
	3 05 341	2 72 441
NOTE-14- FINANCIAL CHARGES		
Interest on Income Tax	11 900	-
	11 900	-
NOTE -15- OTHER EXPENSES		
Utility & Facility	6 000	6 000
Postage, Telegrams & Telephone	2 291	3 061
Rates & Taxes	45 349	1 43 232
Legal & Professional charges	9 730	67 144
Auditors' Remuneration		
-Audit Fee	22 884	22 060
Printing & Stationery	15 546	19 059
Bank Charges	4 600	1 938
Advertisement	42 935	62 869
Car Hire Charges	1 80 000	1 80 000
Provision for Standard Assets	29 780	-
	3 59 115	6 05 363



MARBLE FINVEST LIMITED

NOTE-16-NOTES ON 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 Some of the account balances are subject to the confirmation and reconciliation with respective parties
- 3 None of the employees is eligible for retirement benefits, hence no provision is required.
- 4 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, therefore detail required under act has not been given. This has been relied upon by Auditors.
- 5 The Company is engaged in the investment in shares business, which in the context of Accounting standard 17 issued by the Institute of Chartered Accountants of India , is considered the only business segment.

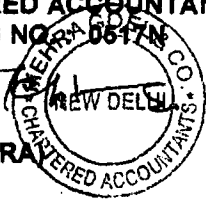
6 EARNING PER SHARE

	Current Year	Previous Year
Net Profit After Tax (₹):	5,74,961	11,64,177
Weighted Average No. of Equity Shares:	2799000	758213
Earning Per Share (₹)	0.21	1.54

- 7 Other additional information pursuant to part II of schedule VI to the Companies Act, 1956 is not applicable/nil.

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


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




(B.P. NAYYAR)
DIRECTOR
DIN 00006691


(R.P. GOYAL)
DIRECTOR
DIN 00006595

PLACE: NEW DELHI
DATE : 30.05.2013