

MARBLE FINVEST LIMITED

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

NOTICE

NOTICE IS HEREBY GIVEN THAT 28TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MARBLE FINVEST LTD WILL BE HELD ON SATURDAY THE 22ND DAY OF SEPTEMBER 2012 AT 11.00 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 2012 and Profit & Loss Account and Cash Flow Statement for the year ended 31st March 2012 alongwith Report of Auditors and Directors thereon.
2. To appoint Director in place of Mr. Mr. B. P. Nayyar, 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: 31.07.2012

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.
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.

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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 19TH September 2012 to 22ND September 2012 (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.

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DIRECTORS' REPORT

To

The Shareholders,

Your Directors are pleased to welcome you on the 28th 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 2012.

FINANCIAL RESULTS

(Amount in Lakhs)

		Current Year	Previous Year
a	Profit before Taxation	14.74	3.19
b.	Less: Provision for Tax		
	- Current	3.23	0.99
	- Deferred	-	-
c.	Less: Income Tax Paid for earlier years	--	0.07
d.	Profit after Tax	11.51	2.13
e.	Add : Profit brought forward from previous year	188.31	186.61
f.	Profit available for appropriation	199.82	188.74
Which the Directors appropriated as under:-			
g.	Transfer to Statutory Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934	2.33	0.43
h	Balance Carried over to Balance Sheet	197.49	188.31
		200.64	188.74

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HIGHLIGHTS

During the year under review, Company earned an income of Rs. 22.65 lakh as against Rs 9.24 lakh in the previous year.

CAPITAL

During the year 20,52,000 equity shares of Rs 10/- each were allotted on preferential basis at premium.

DIVIDEND

Keeping in view the need to conserve resources for growth and consolidation, the Board of Directors has not recommended any dividend on the equity shares of the Company for the year ended 31st March 2012.

LISTING

The Company's Equity Shares are listed at Delhi Stock Exchange Limited. Approval for listing of 20,52,000 equity shares is yet to be received. 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.

PETITION BEFORE COMPANY LAW BOARD

A settlement has been arrived at between the Petitioners and Respondents of Company Petition No. 77 of 2006 filed under Sections 397 & 398 of the Companies Act, 1956 before Company Law Board, in which your company was one of the Respondents. Consequent to the settlement arrived; Petitioners withdrew the Petition pending before Company Law Board who allowed the withdrawal. Simultaneously the Company has also withdrawn the Company Petition filed u/s 111A of the Companies Act, 1956 before Company Law Board.

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DIRECTORS

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

Mr. B. P. Nayar, Director retires by rotation and being eligible has offered himself for re-appointment.

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:-

- 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,

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- 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 2012. 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.

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

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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.

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.

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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.

Place: Chandigarh
Dated: 30/07/2012

For and on behalf of
BOARD OF DIRECTORS



(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 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 eight Meeting of Board of Directors were held on 12.04.2011, 31.05.2011, 30.06.2011, 30.07.2011, 29.10.2011, 11.11.2011, 25.01.2012 and 30.03.2012. 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 2012 are given below:-

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SN	Name of Director	Attendance Particulars			No. of Other Directorship and Committee Member / Chairmanship			Remarks
		No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	Other Directorships	Committee Members (**)	Committee Chairmanships (**)	
1	R. P. Goyal	08	08	No	05	07	Nil	
2	Suresh Gupta	08	08	Yes	04	03	Nil	
3	B. P. Nayyar	08	08	Yes	04	03	03	

3. AUDIT COMMITTEE

Since the paid up capital of Rs 74.70 lakhs and net worth was less than Rs 25 crore the clause 49 and Section 292A of Companies Act, 1956 was not applicable. Consequent upon allotment of shares, the net worth of the company has increased to more than Rs 25 crore. Hence Board constituted the Audit Committee in its meeting held on 30.03.2012 with Mr. B. P. Nayyar, Mr R. P. Goyal and Mr Suresh Gupta as its members. Mr. Mr R. P. Goyal has been appointed Chairman of the Committee and he 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.

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

During the year Committee did not held any meeting.

4. SHAREHOLDERS' GRIEVANCES COMMITTEE

Shareholders' Grievances Committee has been constituted on 30.03.2012 with Mr B. P. Nayyar and 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. No meeting was held.

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

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Skyline Financial Services Pvt. Ltd has been appointed Registrar and Transfer Agent in place of Link Intime India Private Ltd. Request for transfer of shares received has been approved in Board Meeting prior to constitution of the Committee. During the year Committee did not held any meeting.

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
2008-09	29.09.2009	10.30 AM	Regd Office	NIL
2009-10	21.09.2010	10.30 AM	Regd Office	NIL
2010-11	22.09.2011	11.00 AM	Regd Office	NIL

(a) Extra Ordinary General Meeting

The details date, time and venue of EGM of the Company held and Special Resolutions Passed during the last three years is as under :-

Date	Time	Venue	Special Resolution Passed
06.03.2012	11.30 A.M	Registered office	<ul style="list-style-type: none"> • Increase in authorized capital • Amendment in MOA • Issue of further shares

In the year 2008-09 and 2009-10 no EGM was held

(b) Special Resolutions passed through Postal Ballot during the year 2010-2011 :-

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

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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 2012 - 22.09.2012 at 11.00 AM at registered office of the Company.

b) Financial calendar: 1st April 2012 to 31st March 2013
Financial reporting for the quarter ending

30 th June 2012	July 2012
30 th September 2012	October 2012
31 st December 2012	January 2013
31 st March 2013	May 2013

c) **Dates of Book Closure**

19th September 2012 to 22nd September 2012

d) **Dividend Payment Dates**

No dividend is recommended for the financial year ended 31st March 2012

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e) **Listing of Securities**

At Present the shares of the Company are listed with Delhi Stock Exchange. Company has paid Annual Listing fee for the year 2012-13 to DSE.

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

INE476K01013

g) **Market Price Data at DSE**

The stock has not being trading on the stock exchange as such there is no market price data available

h) **Distribution of Shareholding as on 31ST March, 2012.**

Range	No of Shareholders	Nos of Shares	% age
1-500	214	23150	0.83
501-1000	11	10550	0.38
1001-2000	4	6500	0.23
2001-3000	4	10250	0.37
3001-4000	6	19800	0.71
4001-5000	3	15000	0.54
5001-10000	6	46200	1.65
10001-100000	43	2667550	95.30
100000 & above			
Total	291	2799000	100

i) **Shareholding pattern as on 31st March, 2012.**

Category	No. of Shares held	%
Promoters & Associates	7,27,800	26.00
Financial Institution(s)	0	0.00
Mutual Funds/Insurance Companies	0	0.00
NRIs	0	0.00
Private Corporate Bodies	17,28,050	61.74
General Public	3,43,150	12.26
Total	27,99,000	100.00

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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 for electronic connectivity and Share Transfer Agents of the Company, the authority to attend to Share Transfer formalities atleast once in a fortnight, to be approved/ratified by the Share Transfer Committee. This facilitates expeditious processing of Share Transfers in the interest of Shareholders.

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.

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

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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 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 3,446.97 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

- Govt is taking necessary steps for revival of industrial growth.
- Euro zone economy is recovering slowly.
-

Threats

- Company is mainly having investments in non-performing companies
- Company is exposed to fluctuation of economy and industry downward cycles
- Slowdown of foreign investment will impact the industrial growth, thereby capital market.

Risk and Concern

The main concern your company is facing is to form a reasonable resource base so as to provide impetus to business operation, though on a limited scale eventually gathered momentum. Tight liquidity prevailing in the market and uncertainty of capital market remains the main risks faced by your company for raising of funds.

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.

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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.

COMPLIANCE CERTIFICATE

Registration No. : L65910CH1984PLC021285

Nominal Capital: Rs. 30,000,000

Paid Up : Rs. 27,990,000

To,
The Members,
Marble Finvest Limited
3, Industrial Area Phase-1,
Chandigarh

We have examined the registers, records books and papers of **Marbles Finvest Limited** (the company) as required to be maintained under the Companies Act, 1956 (the Act) and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on **31st March, 2012**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate with the Registrar of Companies, New Delhi with or without additional fee as prescribed under the Act.
3. The Company being a public Limited Company, comments are not required.
4. The Board of Directors duly met 8 (eight) times respectively on 12.04.2011, 31.05.2011, 30.06.2011, 30.07.2011, 29.10.2011, 11.11.2011, 25.01.2012, and 30.03.2012 in respect of which proper notices were given and the proceedings were duly recorded and signed including the circular resolutions passed in the minutes book maintained for the purpose.
5. The company has closed its register of members during the financial year from **19th September 2011 to 22nd September 2011** (both days inclusive) and has complied with the provisions of section 154 of the Act.
6. The Annual General Meeting for the financial year ended on **31st March 2011** was held on **22nd September 2011** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book kept for the purpose.
7. One Extra Ordinary General Meeting was held on 06.03.2012 during the financial year after giving due notice to the members of the company and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.



8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act.
9. The company did not enter into any contract/s with the companies in which any of the directors were interested, during the financial year, hence the compliance under section 297 of the Act were not necessary during the said period.
10. The company has made necessary entries in the register maintained under section 301 of the Act during the financial year.
11. As there were no instances falling within the purview of sec 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The company has not issued duplicate share certificates during the financial year.
13. The company has:
 - (i) delivered all the certificate on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
 - (iii) not required to post warrants to any members of the company as no dividend was declared during the financial year.
 - (iv) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and appointments of directors have been duly made.
15. The company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The company has not appointed any sole selling agent during the financial year.
17. The company was not required to obtain any approvals the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other companies \ firms to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has issued 20,52,000 shares of Rs 10 each at premium of Rs.140/- during the financial year and complied with the provisions of the Act.



20. The company has not bought back any shares during the financial year ended 31.03.2012.
21. There was no redemption of Preference Shares during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the financial year.
23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58 A during the financial year.
24. The company has not made any borrowings from bank or financial institution during the financial year ended 31st March 2012.
25. The Company has not made any loans or advances or given guarantees or provided securities to other body corporate in compliance of the provisions of the Act and was not required to make any entries in the register kept for the purpose. Being a NBFC registered company with RBI having certificate of registration no. B.06.00525, the provision of section 372A of the companies Act is not applicable.
26. The company has not altered the provisions of the Memorandum with respect to situation of companies registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of Memorandum with respect to the name of the company during the year under scrutiny.
29. The company has altered the Memorandum of Association in respect of share capital of the company during the year under scrutiny and complied with the provisions of the Act.
30. The company has altered the Articles of Association in respect of share capital of the company during the year under scrutiny and complied with the provisions of the Act.
31. There was no prosecution proceedings initiated against or show cause notices received by the company and no fines or penalties or other punishment was imposed on the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.

JB

33. The company has not deducted any contribution towards Provident Fund during the financial year.

Place: New Delhi

Date: 21.05.2012

For SGS ASSOCIATES
Company Secretaries



(D.P. GUPTA)
PROPRIETOR

C P NO. 1509 M N . FCS 2411

Annexure A:

Statutory Registers maintained by the Company

1. Register of Members under section 150.
2. Minutes Books of General Meeting & of the Board Meeting u/s 193.
3. Books of Accounts under section 209
4. Register of Directors etc. under section 303
7. Register of Contracts in which directors are interested u/s 301
8. Register of renewed and duplicate share certificate.

OTHER REGISTERS:

1. Register of Directors attendance.
2. Register of Shareholders attendance.
3. Register of transfers
4. Register of Fixed Assets.
5. Register of documents sealed.



Annexure B

Forms and Returns as filed by the company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March 2012

S. No	Form No./ Return Filed	Filed under section	For	Date of filing	Whether filed in prescribed time	If delay in filing whether requisite additional fee paid
1	FORM 23AC XBRL 23ACAXBRL	220	ANNUAL ACCOUNTS AS ON 31.03.2011	31.12.2011	YES	NO
2	FORM 66	383A	COMPLIANCE CERTIFICATE as on 31.03.2011 caused on 22.09.2011	04.11.2011	NO	Yes
3	FORM 20-B	159	ANNUAL RETURN MADE UP TO 22.09.2011	14.01.2012	NO	Yes
4	FORM 2	75(1)	RETURN OF ALLOTMENT caused on 30.03.2012	01.05.2012	NO	Yes
5	FORM 5	94, 97	INCREASE IN AUTHORISED SHARE CAPITAL caused on 06.03.2012	12.03.2012	YES	NO
7	FORM NO 23	192	REGISTRATION OF RESOLUTION & AGREEMENT caused on 06.03.2012	12.03.2012	YES	NO

Sc

Mehra Goel & Co.
Chartered Accountants

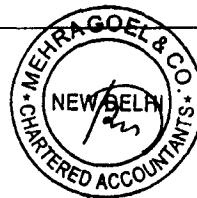
AUDITORS' REPORT

**TO THE SHAREHOLDERS OF
MARBLE FINVEST LIMITED**

We have audited the attached Balance Sheet of MARBLE FINVEST LIMITED as at 31st March, 2012, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- 1 As required by the Companies (Auditors' Report) Order, 2003(as amended), issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2 Further to our comments in the Annexure referred to in paragraph 1 & 2 above, we state that :
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
 - c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the Accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956.



505, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019 Tel. : 26419527, 26430349 Fax : 26217981
Branch Office : E-25, Sector-63, Noida (U.P.) - 201 301 Tel. : 95120 - 4320478
E-mail : mg@mehragoelco.com Website : www.mehragoelco.com

MARBLE FINVEST LIMITED

	f)	<p>In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India;</p> <p>i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;</p> <p>ii) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and</p> <p>iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.</p>
--	----	---

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



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

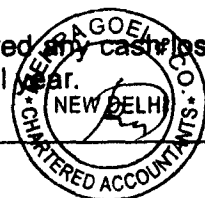
**PLACE : NEW DELHI
DATED : 29.05.2012**

MARBLE FINVEST LIMITED

ANNEXURE

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

- i) 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 have been disposed off during the year, which has affected the going concern.
- ii) The Company is a Non-Banking Financial Company & does not have any inventory. Therefore provisions of clause 4(ii) of Companies (Auditor's Report) Order, 2003(as amended) are not applicable to the Company.
- iii) The Company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties listed in Register maintained under Section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. During the course of our Audit, no major weakness has been noticed in the internal control system.
- v) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956.
- vi) To the best of our knowledge, the Company has not accepted any deposits covered under Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956.
- vii) The size and nature of the business carried on by the Company do not warrant internal audit system.
- viii) According to the information & explanation provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence, the provision of Section 209(1) (d) of the Companies Act, 1956 do not apply. Thus in our opinion, no comments on maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 is required.
- ix) To the best of our knowledge and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection fund, Employee State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and any other statutory dues, where applicable, with the appropriate authorities. There were no arrears of outstanding statutory dues at the last day of financial year for a period of more than six months from the date they became payable. Further according to the information and explanations given by the management, there were no disputed dues of sales tax, income tax, custom duty, wealth tax, excise duty, service tax and cess.
- x) The Company has no brought forward losses and has not incurred any cash losses during the financial year and in the immediate preceding financial year.



MARBLE FINVEST LIMITED

x i)	According to information & explanations given to us and examination of books of accounts the Company has not taken any loan from Bank or Financial Institutions or debenture holders as such the said clause is not applicable.
x ii)	On the basis of verification of accounts and records maintained by the Company and to the best of our knowledge & belief, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
x iii)	The Company is neither a chit fund Company nor a nidhi/mutual benefit fund/society.
x iv)	The Company is dealing or trading in shares, securities and other investments. The Company has maintained proper records of transactions and contracts in respect of the purchase of shares and timely entries have been made in such records. The Company's investments have been held in its own name and have been physically verified at the end of year except for certain shares which are either lodged for transfer or sold subsequently to the date of Balance sheet.
x v)	To the best of our knowledge and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from Banks/ Financial Institutions.
x vi)	According to information & explanations given to us as the Company has not taken any term loan during the financial year, the said clause is not applicable.
x vii)	As the Company has not taken any short term loan during the financial year, the said clause is not applicable.
x viii)	According to information & explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained u/s 301 of Companies Act 1956.
x ix)	According to information & explanations given to us, the Company has not raised any money by issue of debentures.
x x)	According to information & explanations given to us, the Company has not raised any money by public issue during the year.
x xi)	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. 004517N**

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

**PLACE: NEW DELHI
DATE : 29.05.2012**

MARBLE FINVEST LTD.

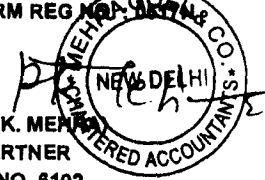
Balance Sheet

As at 31st March, 2012

(Figure In ₹)

	NOTE	31.03.2012	31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2 79 90 000	74 70 000
(b) Reserves and Surplus	3	31 58 38 731	2 73 94 554
		34 38 28 731	3 48 64 554
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	3 766	3 764
		3 766	3 764
(3) Current Liabilities			
(a) Other Payables	5	7 99 211	7 97 005
(b) Other Current Liabilities	6	22 060	22 060
(c) Short Term Provisions	7	44 003	
		8 66 274	8 19 066
TOTAL		34 46 97 771	3 56 87 383
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
- Tangible Assets			
	8	12 193	12 193
		12 193	12 193
(2) Non Current Assets			
(a) Non-Current Investment	9	32 80 41 350	3 45 07 462
(b) Long-Term Loans and Advances	10	-	2 10 368
		32 80 41 360	3 47 17 830
(2) Current Assets			
(a) Cash & Bank Balances	11	1 15 91 269	9 02 360
(b) Short-Term Loans & Advances	12	50 52 959	55 000
		1 66 44 228	9 57 360
TOTAL		34 46 97 771	3 56 87 383
Significant Accounting Policies	1		
Notes are an integral part of the financial statement	2 to 17		

As per our report of even date attached
FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 0054


R.K. MEHRA
PARTNER
M.NO. 6102


(B.P. NAYYAR)
DIRECTOR
DIN 00006691


(SURESH KUMAR GUPTA)
DIRECTOR
DIN 00036917

PLACE: NEW DELHI
DATE: 29.05.2012

MARBLE FINVEST LTD.

Statement of Profit and Loss

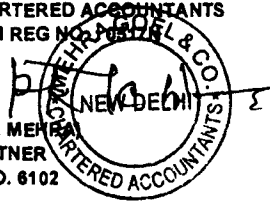
For the year ended 31st March, 2012

(Figure In ₹)

PARTICULARS	NOTE	31.03.2012	31.03.2011
I. REVENUE FROM OPERATIONS	13	14 37 921	9 24 000
		14 37 921	9 24 000
II. OTHER INCOME	14	8 26 762	-
III. TOTAL REVENUE		22 64 683	9 24 000
IV. EXPENSES			
Employee Benefit Expenses	15	2 72 441	2 52 308
Other Expenses	16	5 05 363	3 52 352
V. TOTAL EXPENSES		7 77 804	6 04 660
Profit before tax (III-V)		14 86 879	3 19 340
Tax Expense :			
- Current Tax		3 22 700	98 700
- Deferred Tax		2	4
- Earlier years		3 22 702	7 131
Profit After Tax		11 64 177	2 13 505
Earnings per share (Nominal value of share ₹10)			
Basic		1.54	0.29
Diluted		1.54	0.29
Significant Accounting Policies	1		
Notes are an Integral part of the financial statement	2 to 17		

As per our report of even date attached
FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 15116

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



(B.P. NAYYAR)
DIRECTOR
DIN 00006691

Suresh H Gupta
(SURESH KUMAR GUPTA)
DIRECTOR
DIN 00036917

PLACE: NEW DELHI
DATE: 29.05.2012

MARBLE FINVEST LIMITED

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2012

Figures in ₹

		2012-13	2011-12
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax and extraordinary items	14 86 879	3 19 340
	Adjustments for :		
	Depreciation	-	-
	Dividend	(8 26 762)	-
		(8 26 762)	-
	Operating Profit Before Working Capital Changes	6 60 117	3 19 340
	Adjustments for :		
	Trade & Other Receivables	(48 11 988)	(86 424)
	Trade Payables	2 208	3 077
		(48 09 780)	(83 347)
	Cash generated from Operations	(41 49 663)	2 35 993
	Less : Taxes Paid (Net of Refund)	(2 54 302)	(1 06 836)
	Net Cash Flow From (Used) in Operating Activities	(44 03 965)	1 30 158
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Income	8 26 762	-
	Sale / (Purchase) of Investments	(29 35 33 888)	-
	Net Cash Flow from (Used) In Investing Activities	(29 27 07 126)	-
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Cash Flow From / (used In) Financing Activities	30 78 00 000	-
		30 78 00 000	-
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1 06 88 909	1 30 158
	Opening Balances of Cash and Cash Equivalents	9 02 360	7 72 202
	Closing Balances of Cash and Cash Equivalents	1 15 91 269	9 02 360

FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
Firm Reg No. 20577

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

(B.P. NAYYAR)
DIRECTOR
DIN 00006691

Suresh Gupta
(SURESH KUMAR GUPTA)
DIRECTOR
DIN 00036917

PLACE: NEW DELHI
DATE: 29.05.2012

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.

(c) Presentation and disclosures in financial statements:

For the year ended 31st March, 2012, the revised Schedule VI notified under the Companies Act, 1956, is applicable to the Company, for presentation and disclosures in financial statements. The Company has reclassified the previous year's figures in accordance with the revised Schedule VI as applicable in the current year.

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 recognised 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.



MARBLE FINVEST LIMITED

7 RETIREMENT BENEFITS

Provision of retirement benefits 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.

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.



MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2012		31.03.2011	
NOTE - 2 SHARE CAPITAL				
Authorised				
30,00,000 (Previous Year 10,00,000) Equity Shares of ₹10 each		3 00 00 000		1 00 00 000
		3 00 00 000		1 00 00 000
Issued Subscribed & Paid Up				
27,99,000 (Previous Year 7,47,000) Equity Shares of ₹ 10 each fully paid up		2 79 90 000		74 70 000
		2 79 90 000		74 70 000
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				
Sh. B.B. Singal			41 800	5.60
Smt. Uma Singal			41 700	5.58
Smt. Archana Mittal			41 500	5.56
Sh. Sanjay Singal			41 800	5.60
Smt. Aarti Singal			41 700	5.58
Sh. Neeraj Singal			53 500	7.16
Overtop Financial Advisory Pvt. Ltd.	2 10 000	7.50		
Welkin Investment Consultants Pvt. Ltd.	1 40 000	5.00		
Albino Investment Consultants Pvt. Ltd.	1 40 000	5.00		
Fastcon Infrastructure Pvt. Ltd.	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	7 47 000	74 70 000	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	7 47 000	74 70 000
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	
Add: During the Year (Transferred/ Adjusted)		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		
Statutory Reserve w/s 45 - IC of reserve bank of India act, 1934				
Opening Balance	56 04 230		55 61 430	
Add: Transferred from surplus balance in the Statement of Profit & Loss	2 32 900	58 37 130	42 800	56 04 230
Surplus				
As Per Last Balance Sheet	1 88 30 931		1 88 60 226	
Add: Profit for the current year	11 64 177		2 13 505	
Less:- Transferred to Statutory Reserve	2 32 900	1 97 62 208	42 800	1 88 30 931
		31 58 38 731		2 73 94 654



MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2012	31.03.2011
NOTE - 4 DEFERRED TAX LIABILITIES		
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	3 764
Net Deffered Tax Liability	3 766	3 764
NOTE - 5 OTHER PAYABLE		
- Outstanding dues to other	7 99 211	7 97 005
	7 99 211	7 97 005
NOTE - 6 OTHER CURRENT LIABILITIES		
Other Payables	22 080	22 080
Statutory Liabilities		-
	22 080	22 080
NOTE - 7 SHORT TERM PROVISIONS		
Provision for Income tax	44 003	-
	44 003	-



MARBLE FINVEST LTD.

(Figure in ₹)

DESCRIPTION OF	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Cost	Additions	Adjustment/Sale	Cost	As At	For the	Adjustment	Written back	Total	As At	As At
	As At 01.04.2011	During the year	During the year	As At 31.03.2012	01.04.2011	year	during the year	during the year	Upto 31.03.2012	31.03.2012	31.03.2011
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 ₹)

	31.03.2012	31.03.2011
NOTE -9 NON-CURRENT INVESTMENT		
QUOTED		
Long Term, Non Trade (Valued At Cost)		
Investment In Equity Shares (Fully Paid up)		
Bhushan Steel Ltd.		
NIL (Previous Year 27,55,875 Equity Shares of ₹ 2/- each)	-	1 02 51 948
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
	90 871	1 03 42 817
UNQUOTED		
Long Term, Non Trade (Valued At Cost)		
Investment In Equity Shares (Fully Paid up)		
Adhunik Investments Pvt. Ltd.		
8,84,402 (Previous Year NIL) Equity Shares of ₹ 10/- each	3 50 96 086	-
Adarsh Infotech Pvt. Ltd.		
4,12,930 (Previous Year NIL) Equity Shares of ₹ 10/- each	2 89 05 100	-
ASL Investments Pvt. Ltd.		
18,00,076 (Previous Year NIL) Equity Shares of ₹ 10/- each	11 25 55 320	-
BIC Investments Pvt. Ltd.		
5,48,122 (Previous Year NIL) Equity Shares of ₹ 10/- each	2 03 25 830	-
Bhushan Information Technology Ltd.		
10,91,250 (Previous Year NIL) Equity Shares of ₹ 10/- each	1 15 76 344	-
BSN Enterprises Pvt. Ltd.		
2,00,150 (Previous Year NIL) Equity Shares of ₹ 10/- each	1 45 97 892	-
ESS ENN Investments Pvt. Ltd.		
15,68,866 (Previous Year NIL) Equity Shares of ₹ 10/- each	6 40 31 065	-
Evergrowing Iron & Finvest Ltd.		
9,28,200 (Previous Year NIL) Equity Shares of ₹ 10/- each	33 66 581	-
Oasis Steel Pvt. Ltd.		
151190 (Previous Year NIL) Equity Shares of ₹ 10/- each	42 81 100	-
Prudent Transport Co. Pvt. Ltd.		
48,500 (Previous Year NIL) Equity Shares of ₹ 10/- each	14 55 000	-
Railtrack India Ltd.		
1,38,400(Previous Year 37,500) Equity Shares of ₹ 10/- each	19 89 400	3 75 000
Kishorlal Constructions Ltd.		
18,000 Equity Shares of ₹ 10/- each	1 80 000	1 80 000
Flawless Holdings & Industries Ltd.		
3,560 Equity Shares of ₹ 10/- each	35 600	35 600
Gainda Mal Chiranjil Lal Ltd.		
8,01,540 (Previous Year 6,340) Equity Shares of ₹ 10/- each	80 55 161	63 400
Lotus Capital Services Pvt. Ltd.		
NIL (Previous Year 45,500) Equity Shares of ₹ 10/- each	-	11 88 915
Rose Capital Services Pvt. Ltd.		
NIL (Previous Year 18,200) Equity Shares of ₹ 10/- each	-	5 48 730
BSN Finvest Pvt. Ltd.		
NIL (Previous Year 7,800) Equity Shares of ₹ 10/- each	-	2 73 000
Titanic Steel Industries Ltd.		
42,800 Equity Shares of ₹ 10/- each	1 07 00 000	1 07 00 000
Olympian Finvest Ltd.		
54,000 Equity Shares of ₹ 10/- each	1 08 00 000	1 08 00 000
	32 79 50 479	2 41 64 646
	32 80 41 350	3 45 07 462
Aggregate Value Of Quoted Investments	90 871	1 03 42 817
Aggregate Value Of Unquoted Investments	32 79 50 479	2 41 64 646
Market Value of Long Term Quoted Investments including cost where market value is not readily available.	90 871	1 22 65 83 079



MARBLE FINVEST LTD.

NOTES TO ACCOUNTS

(Figure In ₹)

	31.03.2012	31.03.2011
NOTE - 10 LONG TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Advance Income Tax	-	2 10 368
		2 10 368
NOTE -11 CASH & BANK BALANCE		
Cash and Cash equivalents		
Cash on Hand	52 446	39 773
Balances with Banks		
- In Current Account	1 10 78 823	8 62 587
- In Fixed Deposit	4 60 000	-
	1 15 91 269	9 02 360
NOTE -12 SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	50 000	55 000
Inter Corporate Deposits	50 02 959	-
	50 52 959	55 000
NOTE-13 REVENUE FROM OPERATION		
Interest Received on FDR	5 10 633	-
EDP Charges Received*	9 24 000	9 24 000
Interest Received on ICD**	3 288	-
	14 37 921	9 24 000
*Tax Deducted at Source ₹ 18,000/- (Previous year ₹18,000/-)		
**Tax Deducted at Source ₹ 329/- (Previous year ₹ NIL/-)		
NOTE-14 OTHER INCOME		
Dividend Received on Long Term Non Trade Investment	8 26 762	-
	8 26 762	
NOTE - 15- EMPLOYEE BENEFITS EXPENSES		
Salaries & Bonus	2 70 341	2 50 964
Staff Canteen Expenses	2 100	1 344
	2 72 441	2 52 308
NOTE -16- OTHER EXPENSES		
Utility & Facility	6 000	6 000
Postage, Telegrams & Telephone	3 061	3 396
Rates & Taxes	1 43 232	19 826
Legal & Professional charges	67 144	3 358
Auditors' Remuneration		
-Audit Fee	22 060	22 060
Printing & Stationery	19 059	18 437
Bank Charges	1 938	1 668
Advertisement	62 869	97 607
Car Hire Charges	1 80 000	1 80 000
	5 05 363	3 52 352



MARBLE FINVEST LIMITED

NOTE-18-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 The directors of the company had filed petition u/s 111A of the Companies Act,1956 before the Company Law Board alleging entering into certain transactions by the authorized signatories on behalf of the company without the knowledge of the directors and alleging transfer of equity shares of Bhushan Steel Limited and non receipt of Dividend. The parties to the petitions settled the disputes amicably and had no claims, rights, title and interest against one another. The petitions filed were withdrawn on 15/11/2011 and accordingly all the transactions under dispute were adjusted in the books of accounts.
- 5 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.
- 6 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.

7 EARNING PER SHARE

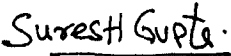
	Current Year	Previous Year
Net Profit After Tax (₹):	11,64,177	2,13,505
Weighted Average No. of Equity Shares:	758213	747000
Earning Per Share (₹)	1.54	0.29

- 8 Other additional information pursuant to part II of schedule VI to the Companies Act, 1956 is not applicable/nil.
- 9 Previous year figures have been regrouped / reclassified to conform to this year classification which is as per Revised Schedule VI. This adoption does not impact recognition and measurement principles followed for presentation of financial statements as at 31st March, 2011.

**FOR MEHRA GOEL & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 29517N**


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


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


**(SURESH KUMAR GUPTA)
DIRECTOR
DIN 00036917**

**PLACE: NEW DELHI
DATE : 29.05.2012**