

MARBLE FINVEST LIMITED

33RD ANNUAL REPORT
2016-17

BOARD OF DIRECTOR

CHAIRMAN

Mr. R.P. Goyal

DIRECTORS

Mr. B.P. Nayyar

Ms. Sumiran Aggarwal (Women Director)

COMPLIANCE OFFICER/COMPANY SECRETARY

Ms. Megha Mehta

(Appointed w.e.f. 22.10.2016)

CHIEF FINANCIAL OFFICER

Mr. Nand Lal Taneja

AUDITORS

M/s VGM & Co.,

Chartered Accountants

512 A, Chiranjiv Tower 43, Nehru Place,
New Delhi- 110019

BANKERS

Punjab National Bank,

Sector 28, Chandigarh

REGISTERED OFFICE

Plot No. 3, Industrial Area, Phase-I,

Chandigarh-160002

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

Skyline Financial Services Private Limited

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

Phase-I, New Delhi-110020

Tel: +91 11 30857575, Fax +91 1130857562

Contact Person-Mr. Virender Rana

Email: viren@skylinerta.com

EMAIL

marblefinltd@gmail.com

WEBSITE

www.marblefinvest.com

CIN No.:

L65910CH1984PLC021285

CONTENTS	Page No.
Board's Report	1-31
Independent Auditors' Report	32-34
Balance Sheet	35
Statement of Profit & Loss	36
Cash Flow Statement	37
Notes on Financial Statements	38-46
Notice of AGM	47-52

BOARDS' REPORT

To

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

Your Directors are pleased to welcome you on the 33rd 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 2017.

FINANCIAL RESULTS

(Amount in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a.	Total Revenue	146.59	17.49
b.	Profit before Taxation	31.27	6.19
c.	Less : Provision for Tax	0.067	0.59
d.	Profit after Tax	31.34	6.78
e.	Add : Profit brought forward from previous year	209.74	204.32
f.	Transfer to Statutory Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934	6.27	1.36
g.	Balance Carried over to Balance Sheet	234.81	209.74

LISTING OF SECURITIES

Consequent upon de-recognition of Delhi Stock Exchange vide SEBI Order Dated 19.11.2014, the Company has listed its securities on Metropolitan Stock Exchange of India Limited, a Nationwide Stock Exchange w.e.f. 22.09.2016 and is regularly complying with SEBI (LODR) Regulations, 2015 with Metropolitan Stock Exchange of India Limited.

HIGHLIGHTS OF INDUSTRY

Government has notified the implementation of Goods and Service Tax Act 2017 w.e.f. 01st July 2017. The implementation of GST will shape the Industry into new directions. The stock market has been picking up on stock exchanges in India and oil prices in international market are stabilized at reasonable prices. Foreign Institutional Investors has slowed down investments in India and watching the Governments policies. Country has witnessed slowdown of industrial growth. Startup and Skill Development Programmes expected to steer the industrial growth. GDP growth has been a concern. Govt. has been taking various steps for revival of demand in various core sectors and infrastructure development.

PERFORMANCE AND STATE OF AFFAIRS

Your company continues to hold the investments in various companies. The Company earned an income of Rs. 146.59 lacs during the year under review as against Rs. 17.49 lacs in the previous year, Profit after tax of Rs.31.34 lacs as against Rs. 6.78 lacs in the previous year. The profit increased due to increased income.

CHANGE OF NATURE OF BUSINESS

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

EXTRACT OF ANNUAL RETURN

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

MEETINGS OF THE BOARD

Seven Meetings of the Board of Directors were held during the year including one meeting of Independent Directors.

DIRECTORS RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts for the year ended 31.03.2017, the applicable accounting standards had been followed to the extent of their applicability along with proper explanation relating to material departures;
- (b) 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;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENCE

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

FAMILIARIZATION PROGRAMME POLICY

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

No changes in Directorship of the Company took place during the year.

Ms. Megha Mehta has been appointed as a Company Secretary of the Company w.e.f. 22.10.2016.

However, the Company is in search of Executive Director on the Board of Directors. None of the Directors is liable to retire by rotation under the provisions of Companies Act, 2013.

None of the Directors are disqualified under section 164 of the Companies Act, 2013 or liable to cease director u/s 167 of the Act. All present directors are Indian Residents.

DIRECTORS IDENTIFICATION NUMBER (DIN)

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

REMUNERATION POLICY & APPOINTMENT OF INDEPENDENT DIRECTORS

The Company has formulated Remuneration policy for directors and Key managerial personnel and other employees containing criteria for remuneration etc. and a policy of General Terms and Conditions for appointment of Independent Directors, determining qualifications, positive attributes, independence of directors and other matters. Remuneration Policy is enclosed at Annexure B and also has been uploaded on website on weblink http://www.marblefinvest.com/Terms%20of%20appointment%20of%20ID_Final.pdf.

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

AUDITORS

M/s. VGM & Co., Chartered Accountants, New Delhi (Firm Reg. No. 29823N) were appointed as Statutory Auditors of the Company for a term of five years in the 32nd Annual General Meeting held on 30th September 2016 and shall hold office till the conclusion of 37th Annual General Meeting to be held in the year 2021. The re-appointment of retiring Auditors is required to be ratified by the shareholders every year in the Annual General Meeting. Auditors have confirmed their eligibility as per section 139 of the Act. Board recommends the ratification of the appointment and payment of remuneration to Auditors.

AUDITOR'S REPORT

Auditors' have not made any qualification(s) or reservation(s) or observation(s) that have any adverse effect on the Financial Statements for the year ended 31st March 2017. Comments otherwise, if any, are self-explanatory and do not call for any explanation. Auditors have also not reported any fraud during the year.

AUDIT COMMITTEE

In compliance with Section 177 of the Companies Act, 2013 as amended to date, Audit Committee of Directors comprising Mr. R.P. Goyal (Chairman), Mr. B. P. Nayyar, Director and Mrs. Sumiran Aggarwal, Director as Members of the Committee. Audit Committee held Four meetings during the year under report. Board has accepted all recommendations of the Committee meetings. (Also refer to Corporate Governance Report of Boards' Report).

VIGIL MECHANISM

Vigil Mechanism was formulated pursuant to Regulation 22 of SEBI (LODR) Regulations 2015 and Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Vigil Mechanism, recommended by Audit Committee and was approved by Board also available on weblink at http://marblefinvest.com/Vigil%20Mechanism_Final%20.pdf

COST AUDIT

Section 148 of Companies Act 2013 and Cost Records and Audit Rules, 2014 and the provision in respect of maintenance of cost records and cost audit is not applicable to the company.

SECRETARIAL AUDIT

M/s A Arora & Co, Company Secretaries in Whole Time Practice, Chandigarh, conducted Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 in Form- MR-3 is attached with Boards' Report at **Annexure C**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer except the appointment of MDWTD and Auditors. Board has re-appointed M/s A Arora & Co. Company Secretaries in Whole Time Practice, Chandigarh as Secretarial Auditors for the financial year 2017-18.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED, UNDER SECTION 186 OF COMPANIES ACT 2013

During the year Company has not given any guarantee nor provided securities. The particulars of Investments made and loans given during the year are stated in Notes to Financial Statements (Refer Note 9 for investments and Note No 11 and 13 for loans given of the attached financial statements for the financial year 2016-17.)

CONTRACTS AND ARRANGEMENTS WITH THE RELATED PARTIES

During the year contracts and arrangements entered by the Company with related parties were in the ordinary course of business and at arms' length prices and are exempted under Section 188(1) of the Companies Act 2013. Omnibus approvals were obtained from the Board for contracts and arrangements with Related Parties. During the year company has entered into any contract /arrangement with such party which are not material. Members may refer to Note No. 20(9) to the financial statements relating to Related Party Transactions under AS 18. The disclosure of contracts / arrangement in accordance with provisions of the Act in AOC-2 is annexed at **Annexure -D of the Board's Report**.

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

CAPITAL & RESERVES

During the year under report, Company has not offered and issued shares. No amount has been transferred to General Reserve for the financial year 2016-17. Company has not issued equity shares (including sweat equity shares) with differential voting rights as to dividend, voting rights or otherwise. Balance of profits has been transferred to Reserves & Surplus.

The Company being a Non Banking Financial Company has transferred an amount of 6.27 Lacs to Statutory Reserve pursuant to Section 45-1C of RBI Act, 1934.

DIVIDEND

To conserve the resources for growth, Board of Directors has not recommended payment of dividend to members on the equity shares of the Company for the year ended 31st March 2017.

MATERIAL CHANGES

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Since, the Company is an Investment Company and did not carry any manufacturing activities and the Company has neither used nor earned any foreign exchange during the year under review. Hence, no particulars as per

Section 134(3)(m) read with Rule 8(3) of The Companies (Accounts) Rule, 2014 are being furnished under this head.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The share transfer committee constituted earlier cease to exist w.e.f. 22.10.2016 and the Board of Directors in its meeting held on 22.10.2016, has constituted a committee named as stakeholder relationship Committee as per Regulation 20 of SEBI (LODR) Regulations, 2015. Mr. B.P. Nayyar and Mrs. Sumiran Aggarwal are the present members of the committee. No meeting was held during the year as there were no transfers.

Company has formulated Risk Management policy pursuant to section 134 and 177 of the Companies Act, 2013 ("Act") and rules made thereunder which is available as Annexure- E to the Board's Report and on weblink http://marblefinvest.com/Risk%20Management%20Policy_Final%20.pdf.

Company is not required to constitute Risk Management Committee under Regulation 21 of SEBI (LODR) Regulations, 2015 as amended to date.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Act are not applicable to the company, disclosure under Section 134(3) (o) read with Rules 9 of Companies (Accounts) Rules 2014 be treated as Nil. Company is not required to constitute CSR Committee.

PERFORMANCE EVALUATION

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

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Company neither has Subsidiary nor Joint Venture during the Financial year 2016-17. During the year, an Associate Company namely M/s. Oasis Steel Limited ceased to be an Associate w.e.f. 27.03.2017. None of the Company became Subsidiary or Associates or Joint venture.

PUBLIC DEPOSITS

The Company has not accepted any public deposits under Chapter V of the Companies Act, 2013 from the public and as such, no amount of principal or interest was outstanding on the date of Balance sheet. So, no information is required to be appended to this report in terms of Non Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 2008.

MATERIAL ORDERS

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

INTERNAL AUDITORS AND INTERNAL FINANCIAL CONTROLS

M/s Rajesh Aggarwal & Associates, Chartered Accountants, Chandigarh were appointed as Internal Auditors for three years. Company has in place adequate internal financial controls with reference to financial statements having regard to size and nature of business activities of the Company. Internal financial controls aims within parameters to achieve operational efficiency, accuracy, compliance of policies and procedures, law and

regulations. The Internal Auditors reports were placed before the Audit Committee. During the year, such controls were tested and no reportable material weakness was observed. Internal Audit functioning is reviewed by the Audit Committee.

SEGMENT REPORTING

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

PARTICULARS OF BUY BACK OF SHARES

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

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

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

COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING

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

CORPORATE GOVERNANCE

A report on Corporate Governance, a Certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance and declaration by Members of Board of Directors affirming compliance with code of conduct in terms of Regulations 27 of SEBI (LODR) Regulations 2015 are appended at Annexure-H, H(1) and H(2) to Board's report.

GENERAL

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

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
Date : 11.08.2017

(R.P. Goyal)
Chairman
DIN:00006595

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration Rules, 2014)]

I. REGISTRATION AND OTHER DETAILS

(i) CIN	L65910CH1984PLC021285	(ii) Registration Date	03.08.1984
(iii) Name of Company	Marble Finvest Limited	(iv) Category/Sub-Category of the Company	Company limited by shares/ Indian Non-government Company.
(v) Address of the Registered office and contact details	3, Industrial Area, Phase 1 Chandigarh Ph 0172-3911761/02 Fax 0172-3911704	(iv) Whether listed company	Yes (Metropolitan Stock Exchange of India Limited)
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020 Ph. No. 91-011-64732681-88		

II. Principal Business Activities of The Company

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ services	% to total turnover of the company
1.	Other Financial Services	649	95.83%

III. Particulars Of Holding, Subsidiary And Associate Companies

S. N	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Equity Shares held	Applicable Section of Companies Act 2013
Not Applicable					

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity Capital)

i) Category-wise Shareholding

Category of Shareholders	No. of Equity Shares held at the beginning of the year				No. of Equity Shares held at the end of the year				% age Change during The year
	Demat	Physical	Total	of total equity shares	Demat	Physical	Total	% of Total Equity Shares	
A Promoters									
1 Indian									
a Individual /HUF	292000	0	292000	10.43	292000	0	292000	10.43	No Change
b Central Govt	0	0	0	0	0	0	0	0	
c State Govt. (s)	0	0	0	0	0	0	0	0	

MARBLE FINVEST LIMITED

d	Bodies Corporates	527200	0	527200	18.84	527200	0	527200	18.84	No Change
e	Banks/FIs	0	0	0	0	0	0	0	0	
f	Any Other	0	0	0	0	0	0	0	0	
	Sub-Total (A) (1)	819200	0	19200	29.27	819200	0	19200	29.27	No Change
2	Foreign	0	0	0	0	0	0	0	0	
a	NRIs-Individual	0	0	0	0	0	0	0	0	
b	Others-Individual	0	0	0	0	0	0	0	0	
c	Bodies Corporates	0	0	0	0	0	0	0	0	
d	Banks/FIs	0	0	0	0	0	0	0	0	
e	Any Other	0	0	0	0	0	0	0	0	
	Sub-Total (A) (2)	0	0	0	0	0	0	0	0	
	Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	19200	0	19200	29.27	19200	0	19200	29.27	No Change
B	Public Shareholding									
1	Institution	0	0	0	0	0	0	0	0	
a	Mutual Funds	0	0	0	0	0	0	0	0	
b	Banks/FIs	0	0	0	0	0	0	0	0	
c	Central Govt.	0	0	0	0	0	0	0	0	
d	State Govt	0	0	0	0	0	0	0	0	
e	Venture Capital Funds	0	0	0	0	0	0	0	0	
f	Insurance Companies	0	0	0	0	0	0	0	0	
g	FIs	0	0	0	0	0	0	0	0	
h	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i	Others (Specify)	0	0	0	0	0	0	0	0	
	Sub Total -B(1)	0	0	0	0	0	0	0	0	No Change
2	Non Institutions									
a	Bodies Corporate									
	i) Indian	1220000	499650	719650	61.44	220000	99650	1719650	61.44	No Change
	ii) Overseas	0	0	0	0	0	0	0	0	
b	Individual									
i	Individual Shareholders holding nominal share capital upto Rs 1 lakh	0	106550	06550	3.81	0	106550	106550	3.81	No change
ii	Individual Shareholders holding nominal share capital excess of Rs 1 lakh	0	153600	153600	5.49	0	53600	153600	5.49	No Change
c	Others (Specify)	0	0	0	0	0	0	0	0	
	Sub-Total (B) (2)	1220000	759800	979800	70.73	220000	59800	1979800	70.73	
	Total Public Shareholding (B) = (B)(1)	1220000	759800	979800	70.73	220000	59800	1979800	70.73	No Change

MARBLE FINVEST LIMITED

	+(B)(2)									
C	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	No Change
D	Grand Total (A+B+C)	2039200	759800	799000	100	039200	59800	2799000	100	No Change

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumbered to total Equity shares	No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumbered to total Equity shares	% change in Equity share holding during the year
1.	Sanjay Singal	83500	2.98	0	83500	2.98	0	No
2.	Aarti Singal	41700	1.49	0	41700	1.49	0	No
3.	Aniket Singal	83500	2.98	0	83500	2.98	0	No
4.	Sanjay Singal (HUF)	83300	2.97	0	83300	2.97	0	No
5.	BIC Investments Private Ltd	30000	1.07	0	30000	1.07	0	No
6.	Essenn Investments Pvt Ltd	30200	1.08	0	30200	1.08	0	No
7.	Bhushan Information Technologies Private Ltd	35000	1.25	0	35000	1.25	0	No
8.	Asl Investments Pvt Ltd	72000	2.57	0	72000	2.57	0	No
9.	Reward Capital Services Private Limited	90000	3.22	0	90000	3.22	0	No
10.	Décor Investment & Finance Private Ltd	90000	3.22	0	90000	3.22	0	No
11.	Olympian Finvest Private Limited	90000	3.22	0	90000	3.22	0	No
12.	Kishorilal Constructions Private Limited	90000	3.22	0	90000	3.22	0	No
	Total	819200	29.27	0	819200	29.27	0	

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

Sn	Name of the Shareholder	At the Beginning of The year		Date wise increase / decrease in shareholding specifying reasons for increase /decrease (e.g. allotment /transfer/bonus/sweat equity etc)			Cumulative Shareholding during the year		At the end of the year	
		No of Equity Shares	%age to total Eq. Shares	Date	No. of Equity Shares	%age to total Equity Shares	No of Equity Shares	Reasons	No of Equity Shares	%age to total Eq. Shares
There is no change										

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

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

	Realty Private Limited									
9	Sundeeep Credits Pvt Ltd	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57
10	Utkarsh Printing Press Pvt Ltd	100000	3.57	NIL	NIL	NIL	-	-	100000	3.57

(v) Shareholding of Directors & Key Managerial Personnel

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

V. Indebtedness

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

(Rs in Lacs)

S.N	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A	Indebtedness at the Beginning of the year				
i	Principal Amount	NIL	NIL	NIL	NIL
ii	Interest due but not paid	NIL	NIL	NIL	NIL
iii	Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL
B	Change in Indebtedness during the financial year				
i	Addition (Net)	NIL	80.00	NIL	80.00
ii.	Interest Accrued & Due	NIL	NIL	NIL	NIL
iii.	Interest Accrued but not due	NIL	0.03	NIL	0.03
iv	Reduction	NIL	NIL	NIL	NIL
	Net Change	NIL	80.03	NIL	80.03
C	Indebtedness at the end of the financial year				
i	Principal Amount	NIL	80.00	NIL	80.00
ii	Interest due but not paid	NIL	NIL	NIL	NIL
iii	Interest accrued but not due	NIL	0.03	NIL	0.03
	Total (i+ii+iii)	NIL	80.03	NIL	80.03

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager	Total Amount
No Managing Director, Whole Time Director and Manager is there in the Company			

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		R. P. Goyal	B.P. Nayyar	Sumiran Aggarwal	
1.	Independent Directors				
	• Fee for Attending Board Meetings*	Nil	Nil	5000	5000
	• Conveyance Charges	Nil	Nil	10000	10000
	Total (1)	Nil	Nil	15000	15000
2.	Other Non-Executive Directors: Fee for attending board / committee meetings: Commission Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	15000	15000
	Total Managerial Remuneration	Nil	Nil	15000	15000
	Overall Ceiling as per the Act	Nil	Nil	3,44,712	3,44,712

*Company has received waiver of receipt of sitting fees from Mr. R.P. Goyal and Mr. B.P. Nayyar

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	1,35,451	4,27,200	5,62,651
2.	Stock Option	NA	Nil	Nil	Nil
3.	Sweat Equity	NA	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	NA	Nil	Nil	Nil
5.	Others, please specify	NA	Nil	Nil	Nil
	Total	NA	1,35,451	4,27,200	5,62,651

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure - B

**MARBLE FINVEST LIMITED
REMUNERATION POLICY
(FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL
AND OTHER EMPLOYEES)**

1. Regulatory Requirement

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

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

2. Purpose

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

3. Objectives

- 3.1 The remuneration policy seeks to enable the company to provide a well- balanced and performance-related compensation package, taking into account shareholder interests, industry practices and relevant Indian corporate regulations.

3.2 The remuneration policy will ensure that the interests of Executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.

3.3 The remuneration policy will ensure that remuneration to Executives involves a balance between fixed pay and incentive (by way of increment/bonus/ promotion/any other form) reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

4. Principles of Remuneration and Criteria for determining Remuneration

4.1 The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and KMP of the quality required to run the company successfully;

4.2 Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

4.3 Remuneration to directors, key managerial personnel and senior management involves a balance between short and long term performance objectives appropriate to the working of the company and its goals.

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

4.4 Requisite qualification, commensurate with the Job profile.

4.5 Characteristics and Skills.

4.6 Experience in business, government, academics, technology, human resources, social responsibilities, finance, law etc. and in such other areas as may be considered relevant or desirable to conduct the Company's business in a holistic manner and as may be decided by Committee.

4.8 Director should possess high level of personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.

4.9 Directors must be willing to devote time and energy in carrying out their duties and responsibilities effectively. They must have the aptitude to critically evaluate management working.

4.10 In case of other employees other than director, KMP, the criteria will be decided by the Company's Management.

5. Remuneration to Executives

5.1 Executives may be paid remuneration by way of fixed salary and allowances as per Company rules subject to the provisions of Companies Act, 2013.

5.2 Personal benefits Executives may have access to benefits/perquisites as per the rules and regulations of the Company. Executives may also be entitled to retirement benefits such as provident fund, gratuity and/or such other benefits as per the rules of the Company.

5.3 The Remuneration of other employee other than Executives will be decided by the HR department of the Company in accordance with the skill and qualification

6. Remuneration to non-executive directors

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

7. Amendments to this Policy

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017
*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies Appointment and
Remuneration Personnel) Rules, 2014]*

To,

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

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

Based on my verification of the MARBLE FINVEST LIMITED'S books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MARBLE FINVEST LIMITED ("the Company") for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992, ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 - b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the company has not issued any securities during the financial year under review.
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014- Not Applicable as the company has not provided any share based benefits to the employees during the year.
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015-Not applicable as the company has not issued any debt securities during the financial year under review.
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the amendments thereof - Not Applicable as none of the securities of the company was delisted during the audit period.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.

I have also examined compliance with the applicable clauses of the following :-

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India as notified by Government.
- (b) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 being listed on the Metropolitan Stock Exchange of India Limited.

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

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

1. *The Board of Directors of the Company constituted with Independent Directors including a woman director. However, the Company has no Managing Director / Whole Time Director or CEO as required under Section 203 of Companies Act, 2013.*
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions were carried out on the basis of majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
4. The company has proper board processes.

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

1. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. On examination of the relevant documents and records, on test check basis, the company has complied with the directions, guidelines and regulations issued by the Reserve Bank of India in respect of Non-Banking Financial Companies.

I further report that during the audit period:

1. Upon resignation of Ms. Riti, erstwhile Company Secretary and Whole Time Director on 17.10.2015, the Company secretary to fill the intermittent Vacancy was appointed on 22.10.2016.
2. The statutory auditors of the Company resigned w.e.f. 16.08.2016 and upon the recommendation of the Board the new Statutory Auditors was appointed from the conclusion of the 32nd Annual General Meeting held on 30.09.2016.

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

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

Place : Chandigarh
Date : 08.08.2017

FOR A. ARORA & Co.

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

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

To,

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

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

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records, based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the extent of verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Chandigarh
Date : 08.08.2017

FOR A. ARORA & Co.

Sd/-
AJAY K. ARORA
FCS No. 2191
C P No.: 993

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto for the financial year ended 31.03.2017)

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

Sr. No.	Particulars	Detail
1.	Names of the related party and nature of relationship	Vintage Steel Private Limited (Common Director)
2.	Nature of contracts/ arrangements/ transactions	Rendering of Services (Book Keeping)
3.	Duration of the contracts/ arrangements/ transactions	For one year
4.	Salient Terms of the contracts or arrangements or transactions including the value, if any	At market price as applicable to un-related customers. Value- Rs. 1,00,000
5.	Justification for entering into such contracts or arrangements or transactions	The Contracts or Arrangements has been entered in the ordinary course of Business.
6.	Date(s) of approval by the Board, if any	30.05.2016
7.	Amount Paid as advance if any	Nil
8.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Not required

- Note : 1. The above contract / arrangement is not a material transaction.
2. Also refer disclosure under A.S. - 18 in financial statements.

For MARBLE FINVEST LIMITED

Place: Chandigarh
Dated: 11.08.2017

R.P. Goyal
Chairman
DIN:00006595

**MARBLE FINVEST LIMITED
RISK MANAGEMENT POLICY**

1. Regulatory requirement

Pursuant to Section 134 and 177 of the Companies Act, 2013 ("Act") and rules made thereunder the company has laid down policy and procedures for the risk assessment and risk management. The procedures are periodically reviewed to ensure that controls risk through means of a properly defined framework.

Pursuant to Clause (5) of Regulation 21 of SEBI (LODR) Regulations, 2015, the Company is not required to constitute Risk Management Committee.

2. *Objective*

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

3. *Company Business*

The Company is Non- Banking Finance Company, having objective of dealing in financial activities. It is registered with Reserve Bank of India in Category 'B' and does not accepts deposits.

4. *Risk Assessment*

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

4.1 *Regulatory Risks*

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

4.2 *Operational Risks and Market Risks*

Any eventuality arising from the act relating to people, technology, infrastructure and external factors, which can give rise to some type of loss in the organisation, is termed as Operational Risk. Largely it is internal and unknown.

Market risks are Largely external market dynamics, which gives rise to Risks like Liquidity risk, Interest Rate risk and Funding risk..

4.3 *Legal Risks*

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

5. *Risk Management*

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

5.1 *Regulatory Risk Management*

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

We follow declared accounting policies consistently, qualify and disclose the effect of changes

in that wherever required. Our accounting and financial reports are based on Accounting Standards issued by the Institute of Chartered Accountants of India, New Delhi. We are committed to maintain high standards of corporate governance and public disclosure and our efforts to comply with evolving laws, regulations and standards in this regard would further help us address these issues.

5.2 *Operational Risks and Market Risks*

The persons responsible shall keep continuous watch and shall gather the symptoms/warning signals to manage Operational risks and Market Risks.

5.3 *Legal Risk for non-compliance of Statutory obligations*

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

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

6 *Role of Board*

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

Annexure – F

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

Relevant clause u/r 5(1)	Prescribed Requirement	Particulars
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Since, as on now there are two employees (including CFO and CS Appointed on 22.10.2016) and the said ratio is not applicable as there is no remuneration given to any Director of the Company
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Company Secretary - 13.04% CFO - 11.23%
(iii)	The percentage increase in the median	NA

	remuneration of employees in the financial year	
(iv)	The number of permanent employees on the rolls of Company	Two
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA
(xii)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The Remuneration is as per Remuneration Policy of the Company.

Annexure G

Pursuant to Rule 5(2) of Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014
Detail of top ten employees in terms of Remuneration drawn

S.No.	Name of Employee	Salary Annual Drawn (Amt. in Lacs)	Designation	Nature of Employment	Qualification and experience of the Employee	Date of Commencement of employment	The age of such employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) above	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager.
1.	Nand Lal Taneja	4.27	Chief Financial Officer	Contractual	B.Com 21 Years Experience	30.05.2014	49 years	Bhushan Power & Steel Limited	Nil	No
2.	Megha Mehta*	1.35	Company Secretary	Contractual	Company Secretary 2 Years Experience	22.10.2016	24 years	Bhushan Power & Steel Limited	Nil	No

*Megha Mehta has been appointed as a Company Secretary of the Company w.e.f. 22.10.2016

REPORT ON CORPORATE GOVERNANCE**VISION & MISSION**

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

Company's Philosophy

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

BOARD OF DIRECTORS**Composition :**

The Board consists of three Directors, all are non-promoters non-executive Independent Directors, including one Woman Director. Ms. Megha Mehta has been appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 22.10.2016. The Company is making efforts for appointment of a Whole Time Director.

Meetings and attendance records of each Director

During the year, Seven Meetings of Board of Directors were held on 30.05.2016, 11.08.2016, 23.08.2016, 22.10.2016, 12.11.2016 and 11.02.2017 including a separate meeting of Independent Directors held on 11.02.2017.

The intervening period between two Board Meetings was well within the maximum prescribed gap of One Hundred and Twenty days pursuant to Section 173 of Companies Act, 2013.

Attendance record of Directors at Board/Committee/General Meetings and details of directorship during the year ended 31st March 2017 are given below:-

S.No.	Name of Director	Category	Attendance Particulars			No. of Other Directorship and Committee Member/ Chairmanship*			Remarks
			No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	Other Directorship	Committee Members (**)	Committee Chairmanships (**)	
1	R.P. Goyal	Independent	7	5	Yes	6	4	1	
2	B.P. Nayyar	Independent	7	6	Yes	3	1	1	
4	Sumiran Aggarwal	Independent	7	6	Yes	1	1	0	

(*) Directorship and Committee Membership/ Chairmanship in Listed Companies and Unlisted Public Limited Companies. Membership also includes Chairmanship.

(**) Committee here means Audit Committee and Stakeholder Relationship Committee.

Relationship between Directors inter-se

None of the Directors on the Board were directly or indirectly related inter-se.

Number of Shares and convertible instruments held by Non- Executive Directors

None of the Non-Executive Directors on the Board held shares and convertible instruments of the Company.

Formal letter of appointment to Independent Directors

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

Performance evaluation of Independent Directors

The Nomination and Remuneration Committee of the Board, laid out the evaluation criteria for performance evaluation of the Board, its Committees and all the individual directors. The Criteria for performance evaluation are active participation in board/ Committee meeting and healthy discussion to dispose of business of the company. The performance evaluation for the financial year was carried out in accordance with the criteria laid out by the Nomination and Remuneration Committee. The evaluation of all directors (including independent directors) was done by the entire Board of Directors (excluding the director being evaluated). The Non-Executive Directors had no pecuniary relationship or transactions with the Company in their personal capacity during the year under review. Other conditions of Board & Committees are as per the SEBI (LODR) Regulations, 2015.

Code of Conduct

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

AUDIT COMMITTEE

Audit Committee of Directors comprises three directors namely Mr. R. P. Goyal, Mr. B. P. Nayyar and Ms. Sumiran Aggarwal. Mr. R.P. Goyal is Chairman of the Committee and is independent and non-executive Director and have reasonable Knowledge of Accounts to analyze Financial statements. Audit Committee was reconstituted on 11.08.2016. The committee met four times during the year i.e. on 30.05.2016, 11.08.2016, 12.11.2016, 11.02.2017.

Name	Designation	Meeting Attended (No. of Meeting(s) held: 04)
Mr. R. P. Goyal	Chairman	2
Mr. B. P. Nayyar	Member	4
Ms. Sumiran Aggarwal*	Member	2

* Audit Committee reconstituted on 11.08.2016 and Ms. Sumiran Aggarwal has been appointed as a Member of the Committee.

Auditors are invited to attend every Audit Committee Meetings.

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

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (5) of section 134 of the Companies Act, 2013.
 - b. Charges, if any, in accounting policies and practices and reasons for the same.

- c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
 6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 7. Approval or any subsequent modification of transactions of the company with related parties.
 8. Scrutiny of inter-corporate loans and investments.
 9. Valuation of undertakings or assets of the company, wherever it is necessary.
 10. Evaluation of internal financial controls and risk management systems.
 11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 13. Discussion with internal auditors any significant findings and follow up there on.
 14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the board.
 15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 17. Reviewing the functioning of Whistle Blower mechanism in the Company.
 18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 19. Considering such other matters as the Board may specify.
 20. Reviewing other areas that may be brought under the purview of role of Audit Committee as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, as and when amended.

NOMINATION AND REMUNERATION COMMITTEE

Consequent to the resignation of Mr. Suresh Kumar Gupta on 29.03.2016, Board of Directors in their meeting held on 11.08.2016 has re-constituted Nomination & Remuneration Committee in pursuance of provisions of section 178 of Companies Act, 2013 and following are the present members of the Committee. The Committee met one time during the financial year i.e. on 22.10.2016

Name	Designation	Meeting Attended (No. of Meeting(s) held: 1)
Mr. Budhi Parkash Nayyar	Chairman	00
Mr. Ravi Parkash Goyal	Member	01
Ms. Sumiran Aggarwal	Member	01

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

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

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

The remuneration to the Key Managerial Personnel is paid on the scale determined by the Nomination and Remuneration Committee within the limits approved by the Shareholders at the General Meeting. The Non-Executive, Independent Directors are entitled to sitting fees for attending meetings of the Board and its Committees. However, the Company has received a waiver letter from Mr. Ravi Parkash Goyal and Mr. Budhi Parkash Nayyar, Independent Directors for receipt of sitting fees. Thus, sitting Fees is only being paid to Ms. Sumiran Aggarwal, Independent Director.

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

Sr. No.	Name of Director	Service Term	No. of shares held	Sitting Fee	Annual Salary & perks
1.	Mr. R.P. Goyal(Non- Executive Independent)	-	Nil	Nil	NA
2.	Mr. B.P. Nayyar (Non-Executive Independent)	-	Nil	Nil	NA
3.	Mrs. Sumiran Aggarwal (Non executive Independent)	-	Nil	5000	NA

STAKEHOLDERS RELATIONSHIP COMMITTEE

The share transfer committee constituted earlier cease to exist w.e.f. 22.10.2016 and the Board of Directors in its meeting held on 22.10.2016, has constituted a committee named as stakeholder relationship Committee as per Regulation 20 of SEBI (LODR) Regulations, 2015. Mr. B.P. Nayyar and Mrs. Sumiran Aggarwal are the present members of the Committee. No committee meeting held during the year as there were no transfers.

RISK MANAGEMENT POLICY

The Risk Management Policy of the Company is available on the weblink of the Company http://marblefinvest.com/Risk%20Managemnt%20Policy_Final%20.pdf.

GENERAL BODY MEETINGS

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

Year	Date	Time	Venue	Special Resolution Passed
2013-14	29.09.2014	10.30 AM	Regd. Office	1. Authority to Borrow 2. Authority to Invest/Give Loan/Give Guarantee
2014-15	30.09.2015	4.30 PM	Regd. Office	1. To Appoint Ms. Riti as Whole Time Director and Company Secretary 2. To adopt new Set of Articles of Associations of the Company 3. Approval for material Contracts/arrangements/transactions with related parties entered/ to be entered
2015-16	30.09.2016	4.00 P.M.	Regd. Office	NIL

- (a) Extra Ordinary General Meeting

During the preceding three years i.e. 2013-14, 2014-15 and 2015-16 no Extra Ordinary General Meeting was held, hence, no Special Resolution was passed.

- (b) No Special resolution passed through postal ballot during the last three preceeding years i.e.2014-15, 2015-16 and 2016-17

DISCLOSURES

- a) Related party transactions

The particulars of transactions between the company and its related parties as per the Accounting Standard 18 "Related Party Disclosures" issued by the ICAI are disclosed in Notes no. 20(9) to Financial Statements. However these transactions are not likely to have any

conflict with the Company's interest. All related party transactions are negotiated at arms length basis, and are in the ordinary course of business and are intended to further the Company's interests. The company has adopted the Related Party Transaction policy which is also available on the website of the Company at weblink:http://marblefinvest.com/Related_Party_Transactions_Policy.pdf.

b) Accounting Treatment

The Company has prepared the financial statements in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India.

c) Whistle Blower Policy

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

d) 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 except that the Company is yet to appoint Executive Director. No penalties or strictures have been imposed during the year on the Company by the Stock Exchanges or SEBI or any other Statutory Authorities relating to the above.

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

The Company has duly complied with mandatory requirements and non-mandatory requirements have not been adopted.

f) Details of policy for determining material subsidiary

The Company is not having any subsidiary and thus, the Company is not required to formulate policy for determining material subsidiary.

g) The Company do not have subsidiary. So the company do not have policy for determining material subsidiary.

h) Disclosure with respect to demat suspense account/unclaimed. Suspense account/nil.

MEANS OF COMMUNICATION :

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

GENERAL SHAREHOLDERS INFORMATION:

a) Annual General Meeting for the year 31st March 2017 will be held on 29.09.2017 at 12.30 P.M.at registered office of the Company.

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

Financial Results for the Period Ended	Dates
30 th June 2017	August 2017
30 th September 2017	November 2017
31 st December 2017	February 2018
31 st March 2018	May 2018

- c) Dates of Book Closure
22nd September 2017 to 29th September 2017 (Both days Inclusive).
- d) Dividend Payment Dates
No dividend is recommended for the financial year ended 31st March 2017.
- e) Listing of Securities
Consequent upon de-recognition of Delhi Stock Exchange vide SEBI Order Dated 19.11.2014, the Company has listed its securities on Metropolitan Stock Exchange of India Limited, a Nationwide Stock Exchange w.e.f. 22.09.2016 and is regularly complying with SEBI (LODR) Regulations, 2015 with Metropolitan Stock Exchange of India Limited. The Company has received a confirmation mail from the Stock Exchange for the payment of Annual Listing Fees for the year 2017-18
- f) ISIN No. for dematerialization of Equity Shares
INE 476K01013
- g) Market Price Data at MSEI
The stock has not been traded on the stock exchange as such there is no market price data available.

h) Distribution of Shareholding as on 31st March, 2017

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

i) Shareholding pattern as on 31st March, 2017

Category	No. of Shares held	% age
Promoters & Associates	8,19,200	29.27
Financial Institution(s)	0	0.00
Mutual Funds/Insurance Companies	0	0.00
NRIs	0	0.00
Bodies Corporate	17,19,650	61.43
General Public	2,60,150	9.30
Total	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.No. 011-64732681-88 Fax- 011-30857562
Email: viren@skylinerta.com

k) Share Transfer System

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

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

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

m) Dematerialization of shares

As at 31st March, 2017, 2039200 Equity shares out of 2799000 Equity Shares of the Company, forming 72.85% of the Company's paid up capital is held in the dematerialized form.

n) Reconciliation of Share Capital Audit Report

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

o) Nomination Facility

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

p) Compliance Officer and Address for Communication

Ms. Megha Mehta has been appointed as Company Secretary and Compliance Officer of the Company on 22.10.2016

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

CERTIFICATION ON CORPORATE GOVERNANCE

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

CEO/CFO CERTIFICATION

As required under Schedule 2 (part B) of Regulation 17(8) SEBI (LODR) Regulations 2015. Chief Financial Officer and Director of the Company have issued the Compliance Certificate for the year ended March 31, 2017 which is annexed to this report as Annexure H2.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

Government of India has implemented the Goods and Services Tax Act, 2017 w.e.f. 01.07.2017 unifying all indirect taxes i.e. Sales Tax, Excise Duty and Service Tax and other local taxes into one tax facilitating relieve of business activities from complicated tax issues. Demonetization and GST implementation during the year has affected the business activities in short term but shall be beneficial in the long run.

India's financial service sector has grown from strength to strength over the years, built on prudential lending practices, robust regulatory environment and sound technology base and enabled growth of economic activities. While commercial banking stays at the forefront of the financial system, the growing pie of NBFCs has significantly contributed to industrial growth. The competitive landscape of financial services sector has witnessed

rapid growth in the last couple of decades. This movement is taking place on the back of market forces enabling inclusive growth, meeting sectorial thrust, leveraging policy initiatives and the ability to attract cost effective financial resources.

Non-Banking Finance Companies (NBFCs) and Housing Finance Companies (HFCs) continue to make a major impact on the lending side both in consumer/retail lending and commercial/business lending. During the year Capital Market has also witnessed growth. FIs are showing interest in matured Indian Capital Market and manufacturing sector.

Opportunities

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

Threats

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

Outlook

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

Segment Reporting -

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

Risk and Concern

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

Internal Control System

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

Material Development

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

Cautionary Statement

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

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

**To the Members of
Marble Finvest Limited**

We have examined the compliance of conditions of Corporate Governance by Marble Finvest Limited('the Company') for the year ended 31 March 2017 as stipulated in Regulation 27(2) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has complied with the same materially.

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

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

Sd/-
(M.S. Kadian)
Company Secretary in Practice
Membership Number: 2416
CP No. 2439

Place: Chandigarh
Date : 11.08.2017

CEO/CFO CERTIFICATION TO THE BOARD

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

To
The Board of Directors
Marble Finvest Limited

We have reviewed the financial statements and the cash flow statements for the year 2016-17 and to the best of our knowledge and belief, we certify that:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

We further certify that to the best of our knowledge and belief, no transactions entered into by the Company during the year 2016-17 are fraudulent, illegal or violate of the Company's code of conduct

We accept responsibility for establishing and maintaining internal control systems and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies, if any, in the design or operation of the internal control, of which I am aware of and steps have taken or propose to be taken to rectify these deficiencies.

We have also indicated to the Auditors and the Audit Committee -

- Significant changes in internal control reporting during the year
- There has not been any significant changes in accounting policies during the year
- No instances of significant fraud as per my awareness

Place: Chandigarh
Date :11.08.2017

(B.P. Nayyar)
Director

(Nand Lal Taneja)
CHIEF FINANCIAL OFFICER

INDEPENDENT AUDITOR'S REPORT

To

The Members of Marble Finvest Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Marble Finvest Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the

standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2017, and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigation as on 31.03.2017.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

FOR VGM & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029823N

(SANJAY MEHRA)
PARTNER
M.NO. 085389

PLACE: NEW DELHI
DATE : 29.05.2017

Annexure - A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i) In Respect of its Fixed Assets :

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

No substantial part of fixed assets has been disposed off during the year, which has affected the going concern

ii) In Respect of its Inventory :

As the Company has not purchased/sold goods during the year ended 31.03.2017 and there are no stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records does not arise.

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

iv) In our opinion and according to information and explanations given to us, the company has not made investments, given any guarantees, or provided any securities covered under section 185 and 186 of the Companies Act, 2013 during the year. However the company has given loans during the year.

v) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits covered under section 73 or any other provisions of the Companies' Act 2013.

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

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

a) The Company has generally been regular in depositing undisputed dues including Income Tax and any other statutory dues applicable to it with the appropriate authorities and there were no undisputed dues in arrears as at 31st March, 2017 for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us, there were no disputed dues of income tax or sales

tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.

viii) The Company has not issued any debentures and has not borrowed any fund from financial institutions, Bank or Government; the said clause is not applicable.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. However funds were raised by way of short term borrowings from Corporate Bodies.

x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not provided managerial remuneration during the year.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable

xvi) The Company has obtained the requisite registration under section 45-IA of the Reserve Bank of India Act, 1934.

FOR VGM & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029823N

(SANJAY MEHRA)
PARTNER
M.NO. 085389

PLACE: NEW DELHI
DATE : 29.05.2017

Annexure - B to the Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Marble Finvest Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements,

whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR VGM & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029823N**

**(SANJAY MEHRA)
PARTNER
M.NO. 085389**

**PLACE: NEW DELHI
DATE : 29.05.2017**

MARBLE FINVEST LIMITED

As at 31st March'2017

(Figure in `)

		NOTE	31.03.2017	31.03.2016
(Figure in `)				
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2		2 79 90 000	2 79 90 000
(b) Reserves and Surplus	3		32 04 87 344	31 73 53 594
			34 84 77 344	34 53 43 594
(2) Current Liabilities				
(a) Short Term Borrowings	4		80 00 000	-
(b) Trade Payables	5		91 245	80 182
(c) Other Current Liabilities	6		10 51 241	32 935
(d) Short Term Provisions	7		4 42 536	92 675
			95 85 022	2 05 792
TOTAL				
			35 80 62 366	34 55 49 386
II. ASSETS				
(1) Non Current Assets				
(a) Fixed Assets				
- Tangible Assets	8		12 193	12 193
			12 193	12 193
(b) Non-Current Investment	9		32 94 99 170	33 12 74 008
(c) Deferred Tax Assets	10		15 549	5 130
(d) Long-Term Loans and Advances	11		1 51 671	2 01 671
			32 96 66 390	33 14 80 809
(2) Current Assets				
(a) Cash & Cash Equivalents	12		20 07 783	24 60 105
(b) Short-Term Loans & Advances	13		2 63 76 000	1 15 96 279
			2 83 83 783	1 40 56 384
TOTAL				
			35 80 62 366	34 55 49 386
Significant Accounting Policies				
Notes forming part of Accounts				
	1			
	2 to 20			
As per our report of even date attached				
FOR VGM & CO.				
CHARTERED ACCOUNTANTS				
FIRM REG NO. : 029823N				
(SANJAY MEHRA)	(R.P.GOYAL)	(B.P. NAYYAR)		
PARTNER	DIRECTOR	DIRECTOR		
M.NO. 085389	DIN 00006595	DIN 00006691		
PLACE: NEW DELHI	(MEGHA MEHTA)	(NAND LAL TANEJA)		
DATE: 29.05.2017	COMPANY SECRETARY	CHIEF FINANCIAL OFFICER		
A47015				

Statement of Profit and Loss
For the year ended 31st March'2017

(Figure in `)

	NOTE		31.03.2017		31.03.2016
I. REVENUE FROM OPERATIONS	14		69 21 832		11 34 393
			69 21 832		11 34 393
II. OTHER INCOME	15		77 37 200		6 14 704
			77 37 200		6 14 704
III. TOTAL REVENUE (I+II)			1 46 59 032		17 49 097
IV. EXPENSES					
Employee Benefit Expenses	16		5 63 021		5 92 701
Financial Charges	17		97 82 504		3 071
Other Expenses	18		11 86 500		5 34 504
V. TOTAL EXPENSES			1 15 32 025		11 30 276
VI. Profit/(Loss) before tax			31 27 007		6 18 821
VII. Tax Expense :					
- Current Tax		6 15 599		1 28 500	
Less : MAT Credit Available		(6 15 599)		(61 436)	
- Deferred Tax		(10 419)		836	
- Earlier years		3 676	(6 743)	(1 26 603)	(58 703)
VIII. Profit After Tax (VI-VII)			31 33 750		6 77 524
Earning per share (Nominal value of share `10/-)	19				
Basic			1.12		0.24
Diluted			1.12		0.24
Significant Accounting Policies	1				
Notes forming part of Accounts	2 to 20				

As per our report of even date attached
FOR VGM & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. : 029823N

(SANJAY MEHRA)
PARTNER
M.NO. 085389

(R.P.GOYAL)
DIRECTOR
DIN 00006595

(B.P. NAYYAR)
DIRECTOR
DIN 00006691

PLACE: NEW DELHI
DATE: 29.05.2017

(MEGHA MEHTA)
COMPANY SECRETARY
A47015

(NAND LAL TANEJA)
CHIEF FINANCIAL OFFICER

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH'2017

(Figure in `)

			2016-17	2015-16
(A)	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before tax and extraordinary items		31 27 007	6 18 821
	Adjustments for :			
	Diminution in Value of Investments		-	55 321
	Contingent Provision Against Standard Assets	35 451	-	-
	Interest on Income Tax	18 185	3 071	3 071
	Reversal of contingent Provision for Standard Assets	-	(2 704)	(2 704)
			53 636	55 688
	Operating Profit Before Working Capital Changes	(A)	31 80 643	6 74 509
	Adjustments for :			
	(Increase)/ Decrease in Trade & Other Receivable	(5 14 122)		11 65 819
	Increase/ (Decrease) in Trade & Other Payables	10 29 369	(21 982)	(21 982)
			5 15 247	11 43 837
	Cash Generated From Operations		36 95 890	18 18 346
	Direct taxes (paid) / refund – net		(3 23 050)	(76 227)
	Net Cash Flow from / (Used In) Operating Activities		33 72 840	17 42 119
(B)	CASH FLOW FROM INVESTING ACTIVITIES			
	Proceeds from Sale of Investments		17 74 838	90 82 509
	Purchase of Investments		-	(93 95 560)
	(Increase)/ Decrease in Short Term Loans & Advances		(1 36 00 000)	-
	Net Cash Flow from / (Used in) Investing Activities	(B)	(1 18 25 162)	(3 13 051)
(C)	CASH FLOW FROM FINANCING ACTIVITIES			
	Increase/ (Decrease) in Short Term Borrowings		80 00 000	-
	Net Cash Flow from / (Used in) Financing Activities	(C)	80 00 000	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C)	(4 52 322)	14 29 068
	Cash and Cash Equivalents (Opening Balance)		24 60 105	10 31 037
	Cash and Cash Equivalents (Closing Balance)		20 07 783	24 60 105

As per our report of even date attached

FOR VGM & CO.

CHARTERED ACCOUNTANTS

FIRM REG NO. : 029823N

(SANJAY MEHRA)
PARTNER
M.NO. 085389

(R.P.GOYAL)
DIRECTOR
DIN 00006595

(B.P. NAYYAR)
DIRECTOR
DIN 00006691

PLACE: NEW DELHI
DATE: 29.05.2017

(MEGHA MEHTA)
COMPANY SECRETARY
A47015

(NAND LAL TANEJA)
CHIEF FINANCIAL OFFICER

NOTES TO ACCOUNTS

(Figure in ₹)

	31.03.2017		31.03.2016	
NOTE – 2 SHARE CAPITAL				
Authorised				
30,00,000 (Previous Year 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(Previous Year 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
Fastcon 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	27 99 000	2 79 90 000
Add: Fresh issue of equity shares during the year	-	-	-	-
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	28 72 80 000	28 72 80 000	28 72 80 000
Add: Received During The Year	-	-	-	-
Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934				
As Per Last Balance Sheet	61 40 185	67 66 935	60 04 680	61 40 185
Add: Transferred for the year	6 26 750		1 35 505	
Surplus				
As Per Last Balance Sheet	2 09 74 016		2 04 31 997	
Add: Profit/(Loss) for the year	31 33 750		6 77 524	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act, 1934	6 26 750	2 34 81 016	1 35 505	2 09 74 016
		32 04 87 344		31 73 53 594

NOTES TO ACCOUNTS

(Figure in ₹)

	31.03.2017	31.03.2016
NOTE – 4 SHORT TERM BORROWINGS		
Unsecured Loan		
From Corporate Bodies *	80 00 000	-
	80 00 000	-
* Terms & Conditions:-		
- Loans taken from corporate bodies carries interest @ 12%.		
- The loan amount and interest thereon will be payable on demand.		
- First Party(Lender) shall have option to convert the loan into securities, if desired and for that purpose First Party will give Notice of two months to Second Party(Borrower) for taking necessary steps under Companies Act 2013		
NOTE – 5 TRADE PAYABLE		
- Outstanding dues to Micro & Small Enterprises	-	-
- Outstanding dues to Other Than Micro & Small Enterprises	91 245	80 182
	91 245	80 182
NOTE – 6 OTHER CURRENT LIABILITIES		
Statutory Liabilities	9 86 633	935
Payable to Employees	61 320	32 000
Interest accrued but not due on borrowings	3 288	-
	10 51 241	32 935
NOTE – 7 SHORT TERM PROVISIONS		
Provision for Income tax (Net)*	3 78 289	63 879
Contingent Provision Against Standard Assets	64 247	28 796
*(includes provision for interest on income tax)	4 42 536	92 675

NOTES TO ACCOUNTS

NOTE – 8 FIXED ASSETS

(Figure in ₹)

DESCRIPTION OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost As At 01.04.2016	Additions During the year	Adjustment/Sale During the year	Cost As At 31.03.2017	As At 01.04.2016	For the year	Adjustment/Sale During the year	Total Up to 31.03.2017	As At 31.03.2017	As At 31.03.2016
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

NOTES TO ACCOUNTS

(Figure in ₹)

		31.03.2017	31.03.2016
NOTE – 9 NON-CURRENT INVESTMENTS QUOTED Long Term, Non Trade (Valued At Cost) Investment In Equity Instruments (Fully Paid up) Sumo Finance & Investment Ltd. 4,500(Previous Year 4,500)Equity Shares of ₹10/- each Less: Provision for Diminution TSL Industries Ltd. 24,000(Previous Year 24,000)Equity Shares of ₹10/- each Less: Provision for Diminution	(A)	35 550 (35 550)	35 550 (35 550)
		55 321 (55 321)	55 321 (55 321)
UNQUOTED Long Term, Non Trade (Valued At Cost) Investment In Equity Instruments (Fully Paid up) Adhunik Investments Pvt. Ltd. 5,31,551(Previous Year 5,31,551) Equity Shares of ₹10/- each Adarsh Infotech Pvt. Ltd. 3,17,930 (Previous Year 3,17,930) Equity Shares of ₹10/- each ASL Investments Pvt. Ltd. 14,50,548(Previous Year 14,50,548) Equity Shares of ₹10/- each Bhushan Airways Services Pvt. Ltd. 47,18,000(Previous Year 47,18,000) Equity Shares of ₹10/- each BIC Investments Pvt. Ltd. 2,61,956(Previous Year 2,61,956) Equity Shares of ₹10/- each Bhushan Information Technologies Pvt. Ltd. 4,70,000(Previous Year 4,70,000) Equity Shares of ₹10/- each BSN Enterprises Pvt. Ltd. 2,42,150(Previous Year 2,42,150) Equity Shares of ₹10/- each Drester Barter Pvt. Ltd. 10,000(Previous Year 10,000) Equity Shares of ₹10/- each Essenn Investments Pvt. Ltd. 10,49,325(Previous Year 10,49,325) Equity Shares of ₹10/- each Evergrowing Iron & Finvest Pvt. Ltd. 8,50,200(Previous Year 8,50,200) Equity Shares of ₹10/- each Flawless Holdings & Industries Pvt. Ltd. 3,560(Previous Year 3,560) Equity Shares of ₹10/- each Gainda Mal Chiranji Lal Pvt. Ltd. 3,26,990(Previous Year 3,26,990) Equity Shares of ₹10/- each Oasis Steel Ltd. 69,825(Previous Year 1,51,190) Equity Shares of ₹10/- each Prudent Transport Co. Ltd. 18,500(Previous Year 18,500) Equity Shares of ₹10/- each Skap Electronics Pvt. Ltd. 1,850(Previous Year 1,850) Equity Shares of ₹100/- each	(B)	1 86 68 860 2 22 55 100 9 06 29 383 11 79 50 000 83 82 592 5 90 438 1 78 22 137 4 00 000 4 32 48 807 32 45 981 35 600 6 19 010 25 06 262 5 55 000 25 90 000	1 86 68 860 2 22 55 100 9 06 29 383 11 79 50 000 83 82 592 5 90 438 1 78 22 137 4 00 000 4 32 48 807 32 45 981 35 600 6 19 010 42 81 100 5 55 000 25 90 000
	(A+B)	32 94 99 170	33 12 74 008
		32 94 99 170	33 12 74 008
Aggregate amount of quoted investments		90 871	90 871
Aggregate amount of unquoted investments		32 94 99 170	33 12 74 008
Aggregate provision made for diminution in value of investments		90 871	90 871
Aggregate market value of quoted investments		-	-

NOTES TO ACCOUNTS

(Figure in ₹)

	31.03.2017	31.03.2016
NOTE -10 DEFERRED TAX ASSETS		
Deferred Tax Liability on Account of :		
Related To Fixed Assets	3 642	3 768
Deferred Tax Assets on Account of :		
Contingent Provision Against Standard Assets	19 191	8 898
Deferred Tax Assets (Net)	15 549	5 130
NOTE - 11 LONG TERM LOANS AND ADVANCES		
(Unsecured, Considered Good)		
Advance Income Tax (Net)	1 51 671	1 51 671
Security Deposit	-	50 000
	1 51 671	2 01 671
NOTE - 12 CASH & CASH EQUIVALENTS		
Cash in Hand	1 37 689	63 969
Balances with Banks		
- In Current Accounts	18 70 094	23 96 136
	20 07 783	24 60 105
NOTE - 13 SHORT TERM LOANS & ADVANCES		
(Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	-	16 400
Inter Corporate Deposits	2 51 00 000	1 15 00 000
Interest accrued but not due	5 98 965	18 443
MAT Credit Entitlement	6 77 035	61 436
	2 63 76 000	1 15 96 279

NOTES TO ACCOUNTS

(Figure in ₹)

	31.03.2017	31.03.2016
NOTE – 14 REVENUE FROM OPERATION		
Interest Received on ICD*	19 43 376	6 76 918
Profit on Sale of Long Term Investments (Net)	49 78 456	4 57 475
	69 21 832	11 34 393
*Tax Deducted at Source ₹1,94,295/- (Previous Year ₹67,692/-)		
NOTE – 15 OTHER INCOME		
Book Keeping Charges**	6 12 000	6 12 000
Reversal of Contingent Provision Against Standard Assets (Net)	-	2 704
Misc. Receipts	71 25 200	-
	77 37 200	6 14 704
**Tax Deducted at Source ₹61,200/- (Previous Year Nil)		
NOTE – 16 EMPLOYEE BENEFITS EXPENSES		
Salaries	5 62 651	4 24 762
Managerial Remuneration	-	1 67 339
Staff Welfare	370	600
	5 63 021	5 92 701
NOTE – 17 FINANCIAL CHARGES		
Interest on ICD	97 64 319	-
Interest on Income Tax	18 185	3 071
	97 82 504	3 071
NOTE – 18 OTHER EXPENSES		
Postage, Telegrams & Telephone	9 256	5 781
Office Maintenance Charges	24 000	24 000
Rates & Taxes	7 04 840	49 549
Legal & Professional charges	2 49 375	1 37 029
Auditors' Remuneration		
- Audit Fee	27 600	27 480
Printing & Stationery	62 246	47 853
Bank Charges	4 174	1 122
Advertisement	24 140	53 317
Travelling & Conveyance	10 000	70 052
Director's Sitting Fees	5 000	3 000
Office Expenses	30 418	-
Car Hire Charges	-	60 000
Diminution in Value of Investments (Net)	-	55 321
Contingent Provision Against Standard Assets (Net)	35 451	-
	11 86 500	5 34 504
NOTE – 19 EARNING PER SHARE		
Net Profit/(Loss) After Tax (')	31 33 750	6 77 524
Weighted Average No. of Equity Shares	27 99 000	27 99 000
Basic & Diluted Earning Per Share (')	1.12	0.24

NOTE-1- SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**(a) Basis of Accounting:**

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

(b) Use of Estimates:

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

2 FIXED ASSETS

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

3 DEPRECIATION

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

4 IMPAIRMENT OF ASSETS

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

5 INVESTMENTS

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

6 CASH AND CASH EQUIVALENTS (FOR PURPOSE OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

REVENUE/EXPENDITURE RECOGNITION

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

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

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

9 RETIREMENT BENEFITS

Provision of retirement benefits including gratuity is made as and when the employee become entitled to such benefits. Provision for leave encashment is not required to be made as the company does not have any leave encashment policy.

10	<p>INCOME TAX</p> <p>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.</p> <p>Minimum Alternate Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.</p> <p>In accordance with the Accounting Standard 22-Accounting for Taxes on income, the deferred tax for timing differences between the book & tax profit for the period is accounted for using the tax rates and the tax laws that have been enacted or substantively enacted as of the balance sheet date.</p> <p>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.</p>
11	<p>FOREIGN CURRENCY TRANSACTIONS</p> <p>Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currencies outstanding at the year-end are translated at exchange rate applicable as of that date. Non-monetary items are valued at the exchange rate prevailing on the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the statement of Profit and Loss.</p>
12	<p>PROVISIONS</p> <p>Show cause notices issued by various Government Authorities are not considered as obligation. When the demand notices are raised against such show cause notices and are disputed by the Company then these are classified as possible obligations.</p> <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.</p>
13	<p>CONTINGENT LIABILITY & COMMITMENTS</p> <p>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.</p>
14	<p>PROPOSED DIVIDEND</p> <p>Dividend if proposed by the Board of Directors is provided for in the books of accounts pending approval at the Annual General Meeting.</p>

NOTE - 20 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 The company has no pending litigation as well as contingent liability and commitment as on 31.03.2017.
- 3 None of the employee is eligible for retirement benefits, hence no provision is required. No provision for leave encashment is required as per policy of the company.
- 4 Some of the account balances are subject to the confirmation and reconciliation with respective parties. Company has issued balance confirmation letters to creditors. Most of the creditors have not confirmed the balance as on 31.03.2017.
- 5 The Company has not complied with Accounting Standard 2 - "Valuation of Inventories" because this standard is not applicable on shares, debentures and financial instruments held as stock-in-trade.
- 6 The company does not have any reportable business and/or geographical segment. Hence, segment reporting as per Accounting Standard 17 "Segment Reporting" is not applicable.
- 7 As per the information available, the Company has not received any intimation from any vendor of its registration under micro, small and medium Enterprises Development Act 2006, ("The Act") therefore detail required under Act has not been given. This has been relied upon by Auditors.
- 8 As per the management certification, the decline in the value of long term unquoted investment, if any, is temporary in nature and company is expecting future business revenues. Hence, no provision for diminution has been made and the long term unquoted investments are carried at cost.
Provision for diminution in value of quoted investments has been booked :

Name of Company in which investment is made	Cost (₹)	Diminution (₹)	Balance (₹)
Sumo Finance & Investment Ltd.	35,550	35,550	-
TSL Industries Ltd.	55,321	55,321	-
Total	90,871	90,871	-

- 9 Disclosure in accordance with the Accounting Standard-18. "Related Party Disclosures" are as follows:-

(i) Related Parties

Key Managerial Personnel / Director:

Name	Relationship
Mr. Nand Lal Taneja	Chief Financial Officer
Ms. Megha Mehta	Company Secretary

(ii) Transaction with above related parties:

Name of the related party	Nature of Transaction	Current Year (₹)	Previous Year (₹)
Mr. Nand Lal Taneja	Salary	4,27,200	4,24,762
Ms. Megha Mehta	Salary	1,35,451	-

10	<p>Disclosure pursuant to section 186 (4) of Companies Act , 2013</p> <p>i) During the year company has not made investments. For full particulars of investments - Refer Note -- 9.</p> <p>ii) During the year company neither provided any security nor given any guarantee.</p> <p>iii) Loans given to corporate bodies repayable on demand and carries interest @ 12%. The said loans utilised for business purpose. (Refer Note - 13)</p>																												
11	<p>Disclosure required pursuant to Notification No. G.S.R. 308 (E) dated 30.03.2017 issued by the Ministry of Corporate Affairs.</p> <p>Details of Specified Bank Notes (SBNs) held and transacted during the period from 08.11.2016 to 30.12.2016 as provided in the table below :</p> <p style="text-align: right;">(Figure in ₹)</p> <table><tr><th>Particulars</th><th>SBNs</th><th>Other denomination notes</th><th>Total</th></tr><tr><td>Closing cash in hand as on 08.11.2016</td><td>26,500</td><td>283</td><td>26,783</td></tr><tr><td>Add: Withdrawal from Banks</td><td>-</td><td>50,000</td><td>50,000</td></tr><tr><td>Add: Permitted Receipts</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Less : Permitted Payments</td><td></td><td>3,660</td><td>3,660</td></tr><tr><td>Less: Amount Deposited in Banks</td><td>26,500</td><td>-</td><td>26,500</td></tr><tr><td>Closing cash in hand as on 30.12.2016</td><td>-</td><td>46,623</td><td>46,623</td></tr></table> <p>*For the purpose of this clause 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.</p>	Particulars	SBNs	Other denomination notes	Total	Closing cash in hand as on 08.11.2016	26,500	283	26,783	Add: Withdrawal from Banks	-	50,000	50,000	Add: Permitted Receipts	-	-	-	Less : Permitted Payments		3,660	3,660	Less: Amount Deposited in Banks	26,500	-	26,500	Closing cash in hand as on 30.12.2016	-	46,623	46,623
Particulars	SBNs	Other denomination notes	Total																										
Closing cash in hand as on 08.11.2016	26,500	283	26,783																										
Add: Withdrawal from Banks	-	50,000	50,000																										
Add: Permitted Receipts	-	-	-																										
Less : Permitted Payments		3,660	3,660																										
Less: Amount Deposited in Banks	26,500	-	26,500																										
Closing cash in hand as on 30.12.2016	-	46,623	46,623																										
12	The company has no foreign currency transaction during the year and hence Accounting Standard 11 is not applicable.																												
13	Previous year figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year's figures.																												

FOR VGM & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029823N

(SANJAY MEHRA)
PARTNER
M.NO. 085389

(R.P. GOYAL)
DIRECTOR
DIN 00006595

(B.P. NAYYAR)
DIRECTOR
DIN 00006691

PLACE: NEW DELHI
DATE : 29.05.2017

(MEGHA MEHTA)
COMPANY SECRETARY
A47015

(NAND LALTANEJA)
CHIEF FINANCIAL OFFICER

NOTICE

NOTICE IS HEREBY GIVEN THAT 33RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MARBLE FINVEST LIMITED WILL BE HELD ON FRIDAY THE 29TH DAY OF SEPTEMBER 2017 AT 12.30 P.M. AT 3, INDUSTRIAL AREA, PHASE-1, CHANDIGARH TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Audited Financial Statements i.e. Balance Sheet as at 31st March 2017 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2017 alongwith Auditor's Report and Board's Report thereon.
2. To appoint a director in place of a retiring director (None of the director is liable for retirement. See note no 15 of Notes)
3. To ratify the re-appointment and fix the remuneration of Statutory Auditors and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

-Resolved that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules 3(7) of Companies (Audit & Auditors) Rules, 2014 as amended from time to time, the re-appointment of M/s. VGM & Co., Chartered Accountants, New Delhi (Firm Reg. No. 29823N) as Statutory Auditors of the Company, who were appointed, to hold office from the conclusion of 32nd Annual General Meeting held on 30.09.2016 till the conclusion of 37th Annual General Meeting to be held in the year 2021, on such remuneration and out of pocket expenses as may be decided by the Chairman of the Company in consultation with the Auditors, be and is hereby ratified."

By order of the Board
For Marble Finvest Limited

Place: Chandigarh
Dated: 11.08.2017

Megha Mehta
(Company Secretary)

Notes for attention of members:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy holder need not be a member of the Company. A person can act as proxy holder on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the Company. The proxy in order to be effective must be deposited with the Company at its Registered Office duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. M/s Skyline Financial Services Pvt. Ltd, D-153A, Phase-I, New Delhi-110020, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Ph. Nos. 011-30857575 (10 Lines), Fax-011-30857562, Email viren@skylinert.com, act as Registrar and Transfer Agent (RTA) of the Company for all matters connected with Transfers and Transmission of shares and also dematerialization of Shares and other related functions etc.
3. Any correspondence relating to shares be made to the company's Registrar and transfer Agents. Members are requested to notify immediately any change in their addresses quoting their folio numbers to RTA of the Company.
4. In case of joint holders of shares attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September 2017 to 29th September 2017 (both days inclusive).
6. Members seeking information about financial statements are requested to write at least 10 days before the date of the meeting to the Company so that it may be convenient to keep the information ready for the meeting.
7. All the documents referred to accompanying Notice are open for inspection at the Registered office of the Company on all working days except Sunday between 11.00 AM to 1.00 PM upto the date of Annual General Meeting
8. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
9. Members are requested to bring their copy of Annual Report at the Meeting and proxies should bring attendance slips duly filled in for attending the Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the RTA. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to RTA. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s)/RTA directly. Members of the Company, who have not registered their email-address, are entitled to receive such communication in physical form upon request.
12. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of the members/list of beneficiaries received from the depositories as on 25th August 2017.
13. All the directors of the Company namely Mr. R.P. Goyal, Mr. B. P. Nayyar and Mrs. Sumiran Aggarwal are Independent Directors and continue to be independent director as informed to Stock exchange. Pursuant to section 149 of the Act, Independent Directors are not liable to retire by rotation. Hence no director is liable to retire by rotation.
14. Voting through electronic means
 - (i) The Company is pleased to provide to its members, facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

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

- (i) The voting period begins on 26th September 2017 at 10.00 A.M. and ends on 28th September 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

date (record date) of 22nd September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Arun Kumar with Folio/ Client ID 1 then enter AR00000001 in the PAN field.
Dividend Bank Account Details OR DOB	<p>Enter your Dividend Bank account details or Date of Birth (dd/mm/yyyy) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank A/c details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for E-voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Marble Finvest Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September 2017 may follow the same instructions as mentioned above for e-Voting.
- (xi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
15. A member can opt for only one mode of voting i.e. either through remote e-voting or at the meeting. If a member casts votes by both mode then voting done through remote e-voting shall prevail.
16. The member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
17. Scrutinizer
- (a) M/s V. P. Chhabra & Associates, Company Secretary in Practice, 386-C, Rajguru Nagar, Ludhiana has been appointed Scrutinizers.
- Email: chhabravp2009@rediffmail.com
- Ph. No. 09815912386

MGT 11

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

CIN : L65910CH1984PLC021285

Name of the Company : MARBLE FINVEST LIMITED

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

Email-id: marblefinltd@gmail.com, Website: www.marblefinvest.com,

Ph.:0172-3911761/02 Fax: 0172-3911704

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID :

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the company, to be held on Friday, 29th day of September 2017 at 12.30 P.M. At 3, Industrial Area, Phase-I, Chandigarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Res.No.	Resolutions in Brief
Ordinary Business	
1.	To receive, consider and adopt Standalone Financial Statements of the Company for the year ended 31.03.2017 i.e. Audited Balance Sheet as at 31 st March, 2017, Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date together with Auditors' Report and Board's Report thereon.
2.	To appoint a Director in place of retiring Director (None of the Director is liable for retirement)
3.	To ratify the re-appointment and fix the remuneration of Statutory Auditors of the Company.

Signed this..... day of..... 2017.

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp of Rs 1/
each

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the resolution, explanatory statement and notes please refer to the notice of 33rd Annual General Meeting.

3. Please complete all details including details of member(s) in above box before submission.

MARBLE FINVEST LIMITED

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

CIN No. L65910CH1984PLC021285

Email id: marblefinltd@gmail.com, [website: www.marblefinvest.com](http://www.marblefinvest.com).

Ph.:0172-3911761/02 Fax: 0172-3911704

ATTENDANCE SLIP

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

If, Proxy, Full Name of Shareholder

I hereby record my presence at the 33rd Annual General Meeting of the Company held at 3, Industrial Area, Phase-I, Chandigarh PIN- 160002 on Friday , 29th day of September, 2017 at 12.30 PM

(Signature of Shareholder / Proxy)

Name of Member/Proxy

Note:

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

REGISTERED BOOK POST/COURIER

If undelivered, Please return to:

MARBEL FINVEST LIMITED

Regd. Office:

Plot No. 3,

Industrial Area, Phase-I,

Chandigarh-160002