

# JUMBO FINANCE LIMITED

Office No. 805, 8th Floor, 'A' wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400 063.  
Tel. : 2685 6703 • Email : jumbofin@hotmail.com • Website : www.jumbofinance.co.in

CIN No. L65990MH1994PLC032766


## NOTICE

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of the company will be held at the registered office of the company at 805, Corporate Avenue, Sonawala Road, Goregaon (E), Mumbai- 400063 on Monday 29<sup>th</sup> September, 2014 at 4:00 P.M. for transacting the following business.

### ORDINARY BUSINESS

1. To consider and adopt the Audited Statement of Profit & Loss Account of the company for the year ending 31<sup>st</sup> March, 2014 and the Balance Sheet as at 31<sup>st</sup> March, 2014 together with the report of the Board of Directors and Auditors thereto.
2. To appoint Auditors and to fix their remuneration.

Dated: 30<sup>th</sup> April, 2014  
Place: Mumbai

By order of the Board  
  
(Smriti Ranka)  
DIRECTOR

### NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used it should be returned to the Company not less than forty-eight hours before the commencement of the Annual General Meeting, duly completed.
2. The Share Transfer Books and Register of Members of the company will remain closed from 26-09-2014 to 29-09-2014(both days inclusive).

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## DIRECTOR'S REPORT

CIN No. L65990MH1984PLC032766

To,

The Members,

The Directors of your company have pleasure in presenting their Report and Audited Statements of Accounts for the year ended March 31, 2014.

### FINANCIAL RESULTS

The salient features of the Company's financial results for the year under review are summarized below:

<b>Particulars</b>	<b>Current year 2013-14 (Amount in Rs.)</b>	<b>Previous year 2012-13 (Amount in Rs.)</b>
Profit before Depreciation and Taxes	395594	442173
Less : Depreciation	24153	32097
: Prior Period Exp.	20309	-
<b>Profit after depreciation</b>	<b>351132</b>	<b>410076</b>
Less : <u>Provision for Taxation</u>		
Current Tax	111100	130000
Deferred Tax	(2311)	(3210)
Income tax for earlier year	(152)	-
<b>Profit for the year</b>	<b>242495</b>	<b>283286</b>
Add : Balance brought forward	7486644	7260016
<b>Balance carried to Balance Sheet</b>	<b>7729140</b>	<b>7486644</b>

### DIVIDEND

In view of meager amount of profit during the year and to strengthen the financial position of the company, your directors have not recommended any dividend for the year under review.

### DIRECTORS

The Company has received declaration from all the directors along with their interest in other companies as required under Section 184 of the Companies Act, 2013.

### PARTICULARS OF EMPLOYEES

There was no employee during the year, covered by section 217 (2A) of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules, 1975.

### PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The company is not covered under any of the industry specified in schedule under rule 2(A) of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 as such the company is not required to submit particulars of Energy Conservation as required under Rule 2(A) and there is no activity which should be disclosed as per Rule 2(B) and 2(C) about Technology Absorption and Foreign Outgo.

Cont. ... 2

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## AUDITORS & AUDIT REPORT

M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai, the Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, they offered themselves for re-appointment. M/s Chaturvedi Sohan & Co. have been given written consent and certificate as are required in terms of section 139 (1) of the Companies Act read with Rule 4 of the Companies (Audit and Auditors ) Rules,2014. The members are requested to consider their appointment for a period from the conclusion of the ensuing Annual General Meeting till the conclusion of the Company's sixth Annual General Meeting.

The notes of Financial Statements referred to in the Auditor's Report are Self –explanatory and do not call for any further comments.

## COMPLIANCE CERTIFICATE

Your company has complied with all the provisions of companies Act, 1956, a certificate to this effect has been obtained from Company Secretaries, Mumbai, a copy of which is enclosed.

## CORPORATE GOVERNANCE

The Company is making all efforts for complying the provisions relating to Corporate Governance pursuant to clause 49 of the Listing Agreement with Stock Exchange.

## RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) of the Companies Act 1956, with respect to Directors Responsibility statement, it is hereby confirmed that:

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) That they have 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 affairs of the Company at the end of the financial year and of the Profit or Loss of the Company for the period;
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That they have prepared the Annual accounts on a going concern basis.

## ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from employees at all levels performed their duties and responsibilities and for close received from them during the year. Your Directors also record their sincere appreciation of the continued support; assistance and co-operation extend by the Company's Bankers and also Shareholders of the Company who put their confidence in the company.

FOR AND ON BEHALF OF THE BOARD



(Smriti Ranka )

DIRECTOR

Place: Mumbai

Dated: 30th April, 2014

## **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF**

**JUMBO FINANCE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Jumbo Finance Limited**, ("the Company) which comprise the Balance sheet as at March 31, 2014, and the statement of Profit and Loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statement:**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting standards notified under the Companies Act, 1956 ("the Act") read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of The Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our Audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 of 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 an assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the companies preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the company's Internal Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements.

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

### **Opening Balances**

Opening balances are taken from last year Financial Statements Audited by previous Auditor.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

(a) In the case of the balance sheet, of the state of affairs of the company as at 31<sup>st</sup> march 2014

(b) In the case of the profit and loss account, of the **profit** for the year ended on that date and

(c) in the case of the cash flow statement of the cash flows for the year ended on that date.

## Report on other legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

As required by section 227(3) of the act, we report that:

- (a) We have 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 Balance sheet and Statement of Profit and Loss and Cash flow statement comply with the Accounting standards notified under the Companies Act, 1956 (the Act) read with the general circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of The Companies Act, 2013;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2014 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

Place: Mumbai  
Date : 30<sup>th</sup> April, 2014



**For Chaturvedi Sohan & Co.,**  
Chartered Accountants  
FRN : 118424 W

Devanand Chaturvedi  
Partner  
Membership No. 041898

## **Annexure to the Independent Auditors' Report**

### **Jumbo Finance Limited**

(Referred to in paragraph “**Report on other legal and Regulatory Requirements**”)

- i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. As Informed to us no material discrepancies were noticed on such physical verification.
  - (c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- ii) The company is not having inventory accordingly clause (ii)(a),(ii)(b),and (ii)(c) paragraph 4 of the above order is not applicable.
- iii) In respect of loans, secured or unsecured granted or taken by the Company to /from companies firm or other parties covered in the register, maintained u/s. 301 of the Companies Act 1956 :
  - (a) According to the information and explanation given to us, the Company has not given any loan to parties covered in the register maintained u/s 301 of the company Act 1956 hence clause (iii) (b) to clause (iii) (d) of paragraph 4 of the order are not applicable.
  - (b) The Company has taken unsecured loan from one parties covered in the register maintained u/s 301 of the company Act 1956. The Maximum amount outstanding at any time during the year was Rs. 29.05 Lacs and yearend balance is 29.05 Lacs.
  - c) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions the rate of interest and other terms and conditions of the Loan taken are not prima facie prejudicial to the interest of the company.
  - d) In our opinion and according to the information and explanation given to us, the payment of principal and interest is regular as per terms and conditions.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business.
- v) In respect of transactions entered in the register maintained in pursuance of section 301 of the companies Act, 1956 :
  - (a) To the best of our knowledge and belief and according to the information and explanations given to us, transactions that needed to be entered into the register have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 and has been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

- vi) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 58A and 58AA of the companies act, 1956, and rules framed there under and the derivatives issued by the Reserve bank of India are not applicable.
- vii) According to the information and explanations given to us the company has adequate in-house Internal Audit system commensurate with the size and the nature of its business.
- viii) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 209(1) (d) of the Companies Act, 1956.
- ix) According to the information and explanations given to us in respect of statutory and other dues;
  - a) Undisputed statutory dues, including Provident Fund, Income Tax, Sales Tax, Cess and other material statutory dues as applicable have generally been regularly deposited by the company during the year with the appropriate authorities except Professional Tax of Rs. 25,000/- as on the Balance Sheet Date.
  - b) According to the information & explanation given to us undisputed amounts payable in respect of such statutory dues were outstanding as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable of Rs 25,000/-.
  - c) According to the information & explanation given to us, there are no dues of income tax, wealth tax, Custom duty, and cess, which have not been deposited on account of any dispute.
- x) The Company does not have accumulated losses at the end of the financial year more than 50% of net worth of Company. The Company has not incurred cash losses during the year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debentures holders.
- xii) In our opinion and according to the information and explanations given to us, the company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special statute as specified under Clause 4 (xiii) of the Order are not applicable to the company.
- xiv) In our opinion and according to the information and explanation given to us the Company is not dealing or trading in shares, securities, debentures or other Investment. The Company has invested surplus fund in Bonds. According to the information and explanation given to us proper records have been maintained of the transaction and timely entries have been made therein. The Investments have been held by the company in its own name.
- xv) According to the information and explanation given to us, the Company has not given guarantee for loans taken by others from banks and financial institutions.
- xvi) The Company has not taken term loan during the year , accordingly clause (xvi) of paragraph 4 of the order is not applicable to the company.

- xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company in our opinion, there are no funds raised on a short term basis which have been used for long term investments.
- xviii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- xix) As the Company has no debentures outstanding at any time during the year, clause 4(xix) of the Order is not applicable to the Company.
- xx) The Company has not raised any money by public issue during the year hence clause (xx) of the order is not applicable to the Company.
- xxi) According to the information and explanations given to us, during the year, no fraud on or by the Company has been noticed or reported.

**For Chaturvedi Sohan & Co.  
Chartered Accountants  
FRN : 118424W**



**Devanand Chaturvedi  
Partner  
Membership No. 041898**

**Place: Mumbai  
Date: 30<sup>th</sup> April, 2014.**



**JUMBO FINANCE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2014**

	Notes	As at 31-03-2014 Rs.	As at 31-03-2013 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Fund</b>			
Share Capital	2	3,700,000	3,700,000
Reserves and Surplus	3	10,272,367	10,029,872
		<u>13,972,367</u>	<u>13,729,872</u>
<b>2 Non-Current Liabilities</b>			
<b>3 Current Liabilities</b>			
Short Term Borrowings	4	2,905,000	1,965,000
Other Current Liabilities	5	98,652	82,324
<b>Total</b>		<b><u>16,976,019</u></b>	<b><u>15,777,196</u></b>
<b>II ASSETS</b>			
<b>1 Non Current Assets</b>			
Fixed Assets	6	95,551	119,704
Non Current Investments	7	1,890,000	1,890,000
Deferred tax Assets	8	7,992	5,681
Other Bank Balances	9	-	11,800,000
Long Term Loans and Advances	10	79,511	75,072
		<u>2,073,054</u>	<u>13,890,457</u>
<b>2 Current Assets</b>			
Cash and Bank Balances	11	11,910,367	75,048
Other Current Assets	12	2,992,598	1,811,691
		<u>14,902,965</u>	<u>1,886,739</u>
<b>Total</b>		<b><u>16,976,019</u></b>	<b><u>15,777,196</u></b>

Significant Accounting Policies 1  
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

**CHATURVEDI SOHAN & CO.**

Chartered Accountants

Firm Regn. No. 118424W



Devanand Chaturvedi

Partner

Membership No. 041898

Place: Mumbai

Date: 30th April, 2014



For and on behalf of the Board of Directors



(Smriti Ranka)  
Director



(Shreyans Ranka)  
Director

**JUMBO FINANCE LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

	Notes	Year ended 31-03-2014 Rs.	Year ended 31-03-2013 Rs.
<b>I INCOME</b>			
Revenue from Operations	13	1,548,754	1,516,531
Other Income	14	2,415	-
<b>Total Revenue</b>		<b>1,551,169</b>	<b>1,516,531</b>
<b>II EXPENSES</b>			
Employee Benefit Expenses	15	637,400	600,467
Depreciation & Amortisation Expenses	16	24,153	32,097
Other Expenses	17	518,175	473,891
<b>Total Expenses</b>		<b>1,179,728</b>	<b>1,106,455</b>
<b>III Profit before Exceptional Items and Tax</b>		<b>371,441</b>	<b>410,076</b>
Less: Prior Period Exp.	18	20,309	-
<b>IV Profit before Tax</b>		<b>351,132</b>	<b>410,076</b>
Less: Tax Expenses			
Current Tax		111,100	130,000
Deferred Tax		(2,311)	(3,210)
Earlier years adjustments		(152)	-
		<b>108,637</b>	<b>126,790</b>
<b>V Profit for the period</b>		<b>242,495</b>	<b>283,286</b>
<b>VI</b>			
Earnings per Equity Share before/after Extra ordinary Items (Nominal Value of share Rs.10/- each)	22		
Basic		0.66	0.77
Diluted		0.66	0.77

Significant Accounting Policies 1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

**CHATURVEDI SOHAN & CO.**

Chartered Accountants

Firm Regn. No. 118424W



Devanand Chaturvedi  
Partner  
Membership No. 041898  
Place: Mumbai  
Date: 30th April, 2014



For and on behalf of the Board of Directors



(Smriti Ranka)  
Director



(Shreyans Ranka)  
Director

## JUMBO FINANCE LIMITED

### Notes to Financial Statements for the year ended 31st March, 2014

#### 1. Significant Accounting Policies

##### 1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the *Companies (Accounting Standards) Rule, 2006, (as amended)* and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### 1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### 1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

###### a) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss.

###### b) Dividend

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

###### c) Other Income

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

##### 1.4 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Revised Schedule VI to the Companies Act, 1956, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

##### 1.5 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## 1.6 Income Taxes

### Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

### Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date

## 1.7 FIXED ASSETS

Fixed assets are carried at the cost less accumulated depreciation and impairment losses. The cost of fixed assets comprises its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.

## 1.8 DEPRECIATION

Depreciation on Fixed Assets has been provided on written down basis at the rates and in the manner laid down in Schedule XIV to the Companies Act, 1956. Individual items of assets valuing less than Rs.5000/- have been fully depreciated in the year of acquisition.

## 1.9 Contingent Liabilities

A contingent liability is a possible obligation that arise 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 or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

## 2.0 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

## 2.1 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

## 2.20 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard - 26 "Intangible Assets".

**JUMBO FINANCE LIMITED**

**Notes to Financial Statements for the year ended 31st March, 2014**

	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>2. Share Capital</b>		
<b>Authorized Shares</b>		
500,000 (31 March 2013: 500,000) Equity Shares of Rs. 10 each	5,000,000	5,000,000
	<b>5,000,000</b>	<b>5,000,000</b>
<b>Issued, Subscribed and fully paid up Shares</b>		
370,000 (31 March 2013: 370,000) Equity Shares of Rs. 10 each	3,700,000	3,700,000
<b>Total</b>	<b>3,700,000</b>	<b>3,700,000</b>

**2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity Shares:**

	<b>31-03-2014</b>		<b>31-03-2013</b>	
	<b>Nos.</b>	<b>Rs.</b>	<b>Nos.</b>	<b>Rs.</b>
At the beginning of the period	370,000	3,700,000	370,000	3,700,000
<b>Outstanding at the end of the period</b>	<b>370,000</b>	<b>3,700,000</b>	<b>370,000</b>	<b>3,700,000</b>

**2.2 Terms/Rights attached to equity shares:**

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2014, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2013 Rs.NIL)

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 proportion to the number of equity shares held by the shareholders.

**2.3 Details of shareholders holding more than 5% share in the company**

	<b>31-03-2014</b>		<b>31-03-2013</b>	
	<b>Nos.</b>	<b>%</b>	<b>Nos.</b>	<b>%</b>
<b>Equity Shares of Rs. 10/- each fully paid up</b>				
Smriti Ranka	147,200	39.78%	147,200	39.78%
Trishul Traders Pvt.Ltd.	126,950	34.31%	126,950	34.31%

**3. Reserve and Surplus**

	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>3.1 Capital Reserve</b>		
Balance as per the last financial statements	66,570	66,570
Closing Balance	66,570	66,570
<b>3.2 Securities Premium</b>		
Balance as per the last financial statements	2,420,000	2,420,000
Closing Balance	2,420,000	2,420,000

	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>3.3 Surplus in the Statement of Profit and Loss</b>		
Balance as per the last financial statements	7,486,645	7,260,016
Add: Profit for the year:	242,495	283,286
Less: Appropriations	48,499	56,657
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>7,680,641</b>	<b>7,486,645</b>
<b>3.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934</b>		
Balance as per the last financial statements	56,657	-
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	48,499	56,657
Closing Balance	105,156	56,657
<b>Total Reserves and Surplus</b>	<b>10,272,367</b>	<b>10,029,872</b>
<b>4. Short Term Borrowings</b>		
Unsecured, Interest free loan and advances from related parties repayable on demand		
Star Enterprises	2,905,000	1,965,000
<b>Total</b>	<b>2,905,000</b>	<b>1,965,000</b>
<b>5. Other Current Liabilities:</b>		
Others payables		
Audit Fees payable	26,966	24,269
Legal and Professional Fees	-	20,730
Salary Payable	43,067	29,867
Communication Expenses Payable	3,619	3,609
Profession Tax Payable	25,000	-
TDS Payable	-	3,849
<b>Total</b>	<b>98,652</b>	<b>82,324</b>

## 6. Tangible Assets

	Computers	Office Equipments	Air Conditioner	Furniture & Fixtures	Total
<b>At Cost</b>					
<b>At 1 April 2012</b>	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 March, 2013</b>	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 March, 2014</b>	<b>481,354</b>	<b>4,750</b>	<b>33,240</b>	<b>163,076</b>	<b>682,420</b>
<b>Depreciation</b>					
<b>At 1 April 2012</b>	455,239	1,474	10,318	63,589	530,619
Charge for the year	10,446	456	3,189	18,007	32,097
Disposals	-	-	-	-	-
<b>At 31 March, 2013</b>	465,685	1,929	13,506	81,596	562,716
Charge for the year	6,268	392	2,745	14,748	24,153
Disposals	-	-	-	-	-
<b>At 31 March, 2014</b>	<b>471,953</b>	<b>2,322</b>	<b>16,251</b>	<b>96,344</b>	<b>586,869</b>
<b>Net Block</b>					
<b>At 31 March, 2013</b>	15,669	2,821	19,734	81,480	119,704
<b>At 31 March, 2014</b>	<b>9,401</b>	<b>2,428</b>	<b>16,989</b>	<b>66,732</b>	<b>95,551</b>

	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>7. Non Current Investments</b>		
<b>Non-trade Investments</b>		
(valued at cost unless stated otherwise)		
Unquoted		
<b>Investment in Bonds</b>		
189 (31 March 2013 - 189) ICICI Bank Bonds	1,890,000	1,890,000
<b>Total</b>	<b>1,890,000</b>	<b>1,890,000</b>
Aggregate amount of Unquoted investments Rs.1,890,000/- (31 March 2013: Rs.1,890,000/-)		
<b>8. Deferred Tax Assets / (Liabilities) (Net)</b>		
Deferred Tax Assets		
Excess of WDV of assets as per Income Tax over Book value of the Assets	7,992	5,681
Gross deferred tax asset	7,992	5,681
Deferred Tax Liability	-	-
Gross deferred tax liability	-	-
<b>Net deferred tax assets / (liabilities)</b>	<b>7,992</b>	<b>5,681</b>
<b>9. Other Bank Balances</b>		
Fixed Deposits with original maturity for more than 12 months		
ICICI Bank	-	11,800,000
<b>Total</b>	<b>-</b>	<b>11,800,000</b>
<b>10. Long Tern Loans and Advances</b>		
Income Tax Deposits (Net of Provisions)	79,511	75,072
<b>Total</b>	<b>79,511</b>	<b>75,072</b>
Note :		
Income Tax Deposits is net of provision for tax includes :		
Income Tax Deposits	522,611	517,072
Less : Provision for Income Tax	(443,100)	(442,000)
	79,511	75,072
<b>11. Cash and Bank Balances</b>		
<b>Cash and Cash equivalents</b>		
Cash on hand	22,430	37,913
Balance with banks:		
In Current Accounts		
Axis Bank	68,927	18,208
UCO Bank	10,438	10,355
ICICI Bank	8,572	8,572
Fixed Deposits with original maturity for within 3 month	11,800,000	-
ICICI Bank	-	-
<b>Total</b>	<b>11,910,367</b>	<b>75,048</b>
<b>12. Other Current Assets</b>		
Unsecured, Considered good unless stated otherwise		
Advance Recoverable in cash or kind		
Prepaid expenses	1,444	-
Interest accrued but not due		
On Fixed Deposit with Banks	2,918,659	1,739,196
On Bonds	72,495	72,495
<b>Total</b>	<b>2,992,598</b>	<b>1,811,691</b>



**JUMBO FINANCE LIMITED**  
**Notes to Financial Statements for the year ended 31 March, 2014**

	<b>31-03-2014</b>	<b>31-03-2013</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>13. Revenue from Operations</b>		
<b>13.1 Sale of Services</b>		
Brokerage	49,239	60,000
	<u>49,239</u>	<u>60,000</u>
<b>13.2 Interest Income</b>		
On Bonds	189,000	189,000
On Fixed Deposits	1,310,515	1,267,531
	<u>1,499,515</u>	<u>1,456,531</u>
<b>13.3 Other Operating Income</b>		
Profit from trading in commodities	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>1,548,754</u></b>	<b><u>1,516,531</u></b>
<b>14. Other Income</b>		
Interest on Income Tax Refund	2,415	-
	<u>2,415</u>	<u>-</u>
<b>15. Employee Benefit Expenses</b>		
Salaries	637,400	600,467
	<u>637,400</u>	<u>600,467</u>
<b>16. Depreciation &amp; Amoutisation Expenses</b>		
Depreciation	24,153	32,097
	<u>24,153</u>	<u>32,097</u>
<b>17. Other Expenses</b>		
Rent	240,000	240,000
Conveyance	50,962	-
Electricity expenses	48,840	21,830
Communication expenses	39,681	34,731
Payment to Auditor (Refer details below)	26,966	46,910
Repairs & Maintenance	27,996	55,047
Registrar Fees	20,224	16,852
Listing Fees	16,854	16,854
Legal and Professional Charges	9,818	8,494
Miscellaneous Expenditure	9,934	7,899
Website Expenses	6,421	9,951
Depository Charges	6,189	6,180
Office expenses	8,514	1,215
Printing and Stationary	638	2,968
Filing Fees	2,500	4,237
Profession Tax	2,500	-
Bank charges	138	722
	<u>518,175</u>	<u>473,891</u>
<b>Total</b>	<b><u>518,175</u></b>	<b><u>473,891</u></b>
<b>Payment to Auditor</b>		
<b>As Auditor</b>		
Audit Fees	24,000	24,000
Reimbursement of Service Tax	2,966	2,966
<b>In Other capacity</b>		
Taxation Matters	-	11,517
Certification Fees	-	8,427
	<u>26,966</u>	<u>46,910</u>
<b>18. Prior Period Expenses</b>	20,309	-
	<u>20,309</u>	<u>-</u>
<b>Total</b>	<b><u>20,309</u></b>	<b><u>-</u></b>

**JUMBO FINANCE LIMITED****Notes to Financial Statements for the year ended 31st March, 2014****19. Segment Information (AS - 17)**

The Company is engaged in only one business i.e Non Banking Financial Services (granting of loans, making investments, etc.) and as such there are no other reportable segment in the context of Accounting Standard 17 "Segment Reporting". Therefore, Segment Information as required by Accounting Standard - 17 "Segment Reporting" is not applicable.

**20. Related Party Disclosures (AS - 18)****Name of related parties and related party relationship:****a) Information in respect of Related Parties:****i) Key Management Personnel :**

Smriti Ranka	Director
Shreyans Ranka	Director
J.P. Khandelwal	Director

**ii) Enterprises owned or significantly influenced by any management personnel or their relatives:**

M/s Star Enterprises
Trishul Traders Private Limited

**b) Related parties with whom transaction have taken place during the year:**

<b>Nature of Transactions</b>	<b>2013-14</b>	<b>2012-13</b>
<i>i) Key Management Personnel</i>		
Directors Salary	637,400	600,467
<i>ii) Enterprises owned or significantly influenced by any management personnel or their relatives:</i>		
Rent Paid	240,000	240,000
Loans Accepted	965,000	7,565,000
Loans Repaid	25,000	7,350,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

**21. In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :**

<b>Particulars</b>	<b>31st March 2014</b>	<b>31st March 2013</b>
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	370,000	370,000
Number of shares at the end of the period	370,000	370,000
Adjusted Weighted average number of shares outstanding during the period	370,000	370,000
Net Profit/(Loss) after tax available for equity shareholders	242,495	283,286
Basic Earnings Per Share (In Rs.)	0.66	0.77

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

**22. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.****23. Contingent Liabilities**

There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accnts.



	<b>Amount Outstanding</b>
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	18.90
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

5 Borrower groupwise classification of assets financed as in (2) and (3) above:

<b>Category</b>	<b>Amount net of Provisions</b>		
	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

<b>Category</b>	<b>Market Value/Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	18.90	18.90
<b>Total</b>	<b>18.90</b>	<b>18.90</b>

7 Other information

i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets	Nil	Nil
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

**25. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

26. While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.

27. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**28. Previous year figures**

- a) Figures are rounded off to nearest rupee.
- b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached  
For and on behalf of  
**CHATURVEDI SOHAN & CO.**  
Chartered Accountants  
Firm Regn. No. 118424 W



Devanand Chaturvedi  
Partner  
Membership No. 041898  
Place: Mumbai  
Date : 30th April, 2014



For and on behalf of the Board of Directors



(Smriti Ranka)  
Director



(Shreyans Ranka)  
Director

**JUMBO FINANCE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014**

Amount in Rs.

PARTICULARS		2013-2014		2012-2013	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit / (loss) before Tax		351,132		410,076
	Add/(Less) Adjustments :				
	Depreciation		24,153		32,097
	Operating Profit before working capital changes		375,285		442,173
	Trade and other receivables	(1,149,247)		(1,003,024)	
	Trade and other payables	16,328	(1,132,919)	(77,288)	(1,080,312)
	Cash flow from operations before tax paid		(757,634)		(638,139)
	Less : Direct Taxes paid (net of refund)		147,047		147,047
	<b>Net Cash flow from Operating Activities</b>		<b>(904,681)</b>		<b>(785,186)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Fixed Deposits matured during within 3 Month Financial Year		11,800,000		-
	Fixed Deposits made during the year		-		-
	<b>Net Cash used in Investing Activities</b>		<b>11,800,000</b>		<b>-</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Loans borrowed during the year		965,000		7,565,000
	Loans repaid during the year		(25,000)		(7,350,000)
			<b>940,000</b>		<b>215,000</b>
	<b>Net Cash flow from Financing Activities</b>		<b>-</b>		<b>-</b>
	<b>Net increase / (decrease) in Cash and Cash equivalent (A+B+C)</b>		<b>11,835,319</b>		<b>(570,186)</b>
	<b>Cash and Cash equivalents as at April 1</b>		<b>75,048</b>		<b>645,234</b>
	<b>Cash and Cash equivalents as at March 31</b>		<b>11,910,367</b>		<b>75,048</b>

**Notes:**

1 Cash & Cash equivalents comprises of		
i) Cash on hand	22,430	37,913
ii) Bank Balances in current account	87,937	37,135
iii) Fixed Deposit Maturing within 3 Months	11,800,000	-
<b>Total</b>	<b>11,910,367</b>	<b>75,048</b>

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity .

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

As per our report of even date attached

For and on behalf of  
**Chaturvedi Sohan & Co.**  
Chartered Accountants  
Firm Regn. No. 118424 W

For and on behalf of the Board of Directors



Devanand Chaturvedi  
Partner  
Membership No. 041898  
Place : Mumbai  
Date : 30th April, 2014



  
(Smriti Ranka)  
Director

  
(Shreyans Ranka)  
Director