

NOTICE

NOTICE is hereby given that the 29th 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 Saturday 28th September, 2013 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 31st March, 2013 and the Balance Sheet as at 31st March, 2013 together with the report of the Board of Directors and Auditors thereto.
2. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

To consider and if thought fit to pass with or without modification to following resolution as an ordinary resolution.

“Resolved that Shri Shreyans Ranka who was appointed as an additional director of the company under section 260 of the company act 1956 and who held office up to the date of this Annual General Meeting and in respect of whom the company has received the notice in writing proposing his candidature for the office of the director as per 257 of the company act 1956 and who is eligible for appointment to the director be and is hereby appointed as a director of the company liable to retire by rotation.

By order of the Board

Dated: 25th May, 2013

Place: Mumbai

(J.P. Khandelwal)

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 25-09-2013 to 28-09-2013 (both days inclusive).

DIRECTOR'S REPORT

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, 2013.

FINANCIAL RESULTS

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

Particulars	Current year 2012-13 (Amount in Rs.)	Previous year 2011-12 (Amount in Rs.)
Profit before Depreciation and Taxes	442173	1324844
Less : Depreciation	32097	43628
: Exceptional Items	-	937550
Profit after depreciation	410076	343666
Less : <u>Provision for Taxation</u>		
Current Tax	130000	110000
Deferred Tax	(3210)	(3652)
Income tax for earlier year	-	2267
Profit for the year	283286	235051
Add : Balance brought forward	7260016	7024965
Balance carried to Balance Sheet	7486644	7260016

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.

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.

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AUDITORS

M/s Karnavat & Co., Chartered Accountants, Mumbai will cease to be Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible, they offered themselves for re-appointment.

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.

RESPONSIBILITY STATEMENT

Your Directors confirm:

- 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.

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.

FOR AND ON BEHALF OF THE BOARD


(J. P. Khandelwal)
DIRECTOR

Place: Mumbai
Dated: 25th May, 2013

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, 2013, 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's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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 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 control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 March 31, 2013;

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- b) In the case of the Statement of Profit and Loss, 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

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of 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, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act 1956.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

192, Dr. D. N. Road
Mumbai - 400001
Dated: 25-05-2013

(Viral Joshi)
Partner
Membership No. 137686

Annexure to the Independent Auditors' Report

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act 1956, and on the basis of such checks as we considered appropriate, we further report that:-

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of assets. No material discrepancies were noticed on such verification.
- (c) During the year, the Company has not disposed off a substantial part of its fixed assets so as to affect the going concern status of the Company.
- (ii) As per the information and explanations given to us, the Company does not have any inventory and hence in our opinion the requirement of clause (ii)(a), (ii)(b), and (ii)(c) of Paragraph 4 of the above Order are not applicable.
- (iii) (a-d) As per the information and explanations given to us, the company has not granted any loan secured or unsecured to Company, firms or other party covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly, in our opinion, the requirement of clauses (iii)(b) to (iii)(d) of paragraph 4 of the above Order are not applicable to the Company.
- (e-g) As per the information and explanations given to us, the company has not taken any loan, secured or unsecured to Company, firms or other party covered in the register maintained under section 301 of the Companies Act, 1956 during the year, and hence, in our opinion, the requirement of Clause (iii)(e) to (iii)(f) of paragraph 4 of the above Order are not applicable to the Company
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of inventory. During the course of our audit, no major weakness has been notice in the internal controls system.
- (v) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there are no transactions that needs to be entered into the register maintained under section 301 of the Companies Act, 1956. Accordingly, in our opinion, provision of clause (v)(b) of Paragraph 4 of the aforesaid Order is not applicable to the company.
- (vi) The Company has not accepted any deposits from the public within the meaning of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under. We have been informed by the management that no order has been passed by the Company Law Board -or National Company Law Tribunal or Reserve Bank of India or any Court or Tribunal in this regard.

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- (vii) As informed to us though there is *no formal internal audit system*, in our opinion, the Company's internal system is adequate and commensurate with the size and nature of its business.
- (viii) In view of nature of Company's business the matters specified in paragraph 4 (viii) of the order are not applicable to the Company.
- (ix) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise-duty, cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31-03-2013 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, sales tax, customs duty, and excise duty and cess, which have not been deposited on account of any dispute.
- (x) The company does not have accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that there are no dues payable to financial institution, debenture holder or bank.
- (xii) Based on our examination of documents and records, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund or nidhi, mutual benefit fund/ society. Therefore the provision of clause 4 (xiii) of the Order are not applicable to the company.
- (xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other investments in its own name.
- (xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, provisions of clause (xv) of Paragraph 4 of the aforesaid Order are not applicable to the Company.
- (xvi) During the period covered by our audit report, no term loan has been raised by the Company and, therefore, requirement of clause (xvi) of Paragraph 4 of the Order is not applicable to the Company.

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- (xvii) Based on our examination of the balance sheet of the Company as at 31st March 2013, we report that the Company has not raised any long term funds during the year and no funds raised on short term basis have been used for the long term purposes.
- (xviii) According to the information and explanations given to us, during the period covered by our audit report, 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 and, therefore, the requirement of clause (xviii) of Paragraph 4 of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us, during the period covered by our audit report, the Company has not issued any debentures and hence in our opinion, the question of creating securities does not arise.
- (xx) According to the information and explanations given to us, during the period covered by our audit report, no public issue has been made by the Company during the year and requirement of clause (xx) of Paragraph 4 of the Order is not applicable to the Company.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and to the best of our knowledge and belief, and according to the information and explanations given to us by the management, which have been relied upon by us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

192, Dr. D. N. Road
Mumbai - 400001
Dated: 25-05-2013

(Viral Joshi)
Partner
Membership No. 137686

JUMBO FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2013**

	Notes	As at 31-03-2013 Rs.	As at 31-03-2012 Rs.
I			
<u>EQUITY AND LIABILITIES</u>			
1 <u>Shareholders' Fund</u>			
Share Capital	2	3,700,000	3,700,000
Reserves and Surplus	3	<u>10,029,871</u>	<u>9,746,586</u>
		13,729,871	13,446,586
2 <u>Non-Current Liabilities</u>		-	-
3 <u>Current Liabilities</u>			
Short Term Borrowings	4	1,965,000	1,750,000
Other Current Liabilities	5	<u>82,324</u>	<u>159,611</u>
Total		<u>15,777,195</u>	<u>15,356,197</u>
II			
<u>ASSETS</u>			
1 <u>Non Current Assets</u>			
Fixed Assets	6	119,704	151,801
Non Current Investments	7	1,890,000	1,890,000
Deferred tax Assets	8	5,681	2,471
Other Bank Balances	9	11,800,000	11,800,000
Long Term Loans and Advances	10	<u>75,072</u>	<u>58,025</u>
		13,890,457	13,902,297
2 <u>Current Assets</u>			
Cash and Bank Balances	11	75,048	645,233
Other Current Assets	12	<u>1,811,691</u>	<u>808,667</u>
		1,886,739	1,453,900
Total		<u>15,777,195</u>	<u>15,356,197</u>

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

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W

(Viral Joshi)

Partner

Membership No. 137686

Place: Mumbai

Date: 25th May 2013

For and on behalf of the Board of Directors



(Smriti Ranka)

Director



(J.P. Khandelwal)

Director

JUMBO FINANCE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013**

	Notes	Year ended 31-03-2013 Rs.	Year ended 31-03-2012 Rs.
I INCOME			
Revenue from Operations	13	1,516,531	1,916,017
Other Income	14	-	92,682
Total Revenue		1,516,531	2,008,699
II EXPENSES			
Employee Benefit Expenses	15	600,467	138,000
Finance Costs	16	-	56,466
Depreciation & Amortisation Expenses	17	32,097	43,628
Other Expenses	18	473,891	489,390
Total Expenses		1,106,455	727,483
III Profit before Exceptional Items and Tax		410,076	1,281,216
Less: Exceptional Items	19	-	937,550
IV Profit before Tax		410,076	343,666
Less: Tax Expenses			
Current Tax		130,000	110,000
Deferred Tax		(3,210)	(3,652)
Earlier years adjustments		-	2,267
		126,790	108,615
V Profit for the period		283,286	235,051
VI			
Earnings per Equity Share before/after Extra ordinary Items (Nominal Value of share Rs.10/- each)	23		
Basic		0.77	0.64
Diluted		0.77	0.64

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

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W

(Viraj Joshi)

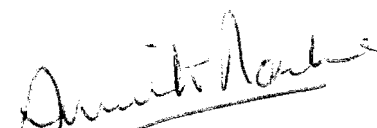
Partner

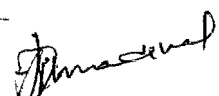
Membership No. 137686

Place: Mumbai

Date: 25th May 2013

For and on behalf of the Board of Directors


(Smriti Ranka)
Director


(J.P. Khandelwal)
Director

JUMBO FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

Amount in Rs.

PARTICULARS		2012-2013		2011-2012	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) before Tax		410,076		343,666
	Add/(Less) Adjustments :				
	Depreciation		32,097		43,628
	Provision for expenses		82,324		159,611
	Operating Profit before working capital changes		524,497		546,904
	Trade and other receivables	(1,003,024)		346,862	
	Trade and other payables	(159,612)	(1,162,636)	(64,039)	282,823
	Cash flow from operations before tax paid		(638,138)		829,727
	Less : Direct Taxes paid (net of refund)		147,047		144,413
	Net Cash flow from Operating Activities		(785,185)		685,314
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Fixed Deposits matured during the year		-		20,575,558
	Fixed Deposits made during the year		-		(21,800,000)
	Net Cash used in Investing Activities		-		(1,224,442)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Loans borrowed during the year		7,565,000		3,425,000
	Loans repaid during the year		(7,350,000)		(2,375,000)
			215,000		1,050,000
	Net Cash flow from Financing Activities		-		-
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		(570,185)		510,872
	Cash and Cash equivalents as at April 1		645,233		134,361
	Cash and Cash equivalents as at March 31		75,048		645,233

Notes:

1 Cash & Cash equivalents comprises of

i) Cash on hand

37,913

105,569

ii) Bank Balances in current account

37,135

539,664

Total

75,048

645,233

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

KARNAVAT & CO

Chartered Accountants

Firm Regn. No. 104863W

(Viral Joshi)

Partner

Membership No. 137686

Place : Mumbai

Date : 25th May 2013

For and on behalf of the Board of Directors


(Smriti Ranka)
Director


J.P. Khandelwal
Director

JUMBO FINANCE LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

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 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.

1.8 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.

1.9 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.

1.10 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, 2013

	31-03-2013 Rs.	31-03-2012 Rs.
2. Share Capital		
Authorized Shares		
550,000 (31 March 2012: 500,000) Equity Shares of Rs. 10 each	5,000,000	5,000,000
	5,000,000	5,000,000
Issued, Subscribed and fully paid up Shares		
370,000 (31 March 2012: 370,000) Equity Shares of Rs. 10 each	3,700,000	3,700,000
Total	3,700,000	3,700,000

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

Equity Shares:

	31-03-2013		31-03-2012	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	370,000	3,700,000	370,000	3,700,000
Outstanding at the end of the period	370,000	3,700,000	370,000	3,700,000

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 2013, the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL (31st March 2012 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

	31-03-2013		31-03-2012	
	Nos.	%	Nos.	%
Equity Shares of Rs. 10/- each fully paid up				
Smriti Ranka	147,200	39.78%	146,200	39.51%
Trishul Traders Pvt.Ltd.	126,950	34.31%	126,950	34.31%

3. Reserve and Surplus

	31-03-2013 Rs.	31-03-2012 Rs.
3.1 Capital Reserve		
Balance as per the last financial statements	66,570	66,570
Closing Balance	66,570	66,570
3.2 Securities Premium		
Balance as per the last financial statements	2,420,000	2,420,000
Closing Balance	2,420,000	2,420,000

	31-03-2013	31-03-2012
	Rs.	Rs.
3.3 Surplus in the Statement of Profit and Loss		
Balance as per the last financial statements	7,260,016	7,024,965
Add: Profit for the year:	283,286	235,051
Less: Appropriations	56,657	-
Net Surplus in the Statement of Profit and Loss	7,486,644	7,260,016
3.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934		
Balance as per the last financial statements	-	-
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	56,657	-
Closing Balance	56,657	-
Total Reserves and Surplus	10,029,871	9,746,586
4. Short Term Borrowings		
Unsecured, Interest free loan and advances from related parties repayable on demand		
Star Enterprises	1,965,000	1,750,000
Total	1,965,000	1,750,000
5. Other Current Liabilities:		
Others payables		
Audit Fees payable	24,269	24,269
Legal and Professional Fees	20,730	10,365
Salary Payable	29,867	120,000
Communication Expenses Payable	3,609	528
Electricity Expenses Payable	-	600
TDS Payable	3,849	3,849
Total	82,324	159,611

6. Tangible Assets

	Computers	Office Equipments	Air Conditioner	Furniture & Fixtures	Total
At Cost					
At 1 April 2011	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March, 2012	481,354	4,750	33,240	163,076	682,420
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March, 2013	481,354	4,750	33,240	163,076	682,420
Depreciation					
At 1 April 2011	437,828	945	6,614	41,604	486,991
Charge for the year	17,412	528	3,704	21,984	43,628
Disposals	-	-	-	-	-
At 31 March, 2012	455,239	1,474	10,318	63,589	530,619
Charge for the year	10,446	456	3,189	18,007	32,097
Disposals	-	-	-	-	-
At 31 March, 2013	465,685	1,929	13,506	81,596	562,716
Net Block					
At 31 March, 2012	26,115	3,276	22,922	99,487	151,801
At 31 March, 2013	15,669	2,821	19,734	81,480	119,704

	31-03-2013 Rs.	31-03-2012 Rs.
7. Non Current Investments		
Non-trade Investments		
(valued at cost unless stated otherwise)		
Unquoted		
Investment in Bonds		
189 (31 March 2012 - 189) ICICI Bank Bonds	1,890,000	1,890,000
Total	1,890,000	1,890,000
Aggregate amount of Unquoted investments Rs.1,890,000/- (31 March 2012: Rs.1,890,000/-)		
8. Deferred Tax Assets / (Liabilities) (Net)		
Deferred Tax Assets		
Excess of WDV of assets as per Income Tax over Book value of the Assets	5,681	2,471
Gross deferred tax asset	5,681	2,471
Deferred Tax Liability	-	-
Gross deferred tax liability	-	-
Net deferred tax assets / (liabilities)	5,681	2,471
9. Other Bank Balances		
Fixed Deposits with original maturity for more than 12 months ICICI Bank	11,800,000	11,800,000
Total	11,800,000	11,800,000
10. Long Tern Loans and Advances		
Income Tax Deposits (Net of Provisions)	75,072	58,025
Total	75,072	58,025
Note :		
Income Tax Deposits is net of provision for tax includes :		
Income Tax Deposits	517,072	370,025
Less : Provision for Income Tax	(442,000)	(312,000)
	75,072	58,025
11. Cash and Bank Balances		
Cash and Cash equivalents		
Cash on hand	37,913	105,569
Balance with banks:		
In Current Accounts		
Axis Bank	18,208	493,324
UCO Bank	10,355	19,230
ICICI Bank	8,572	27,110
Total	75,048	645,233
12. Other Current Assets		
Unsecured, Considered good unless stated otherwise		
Advance Recoverable in cash or kind		
Brokearge Receiavble	-	87,798
Interest accrued but not due		
On Fixed Deposit with Banks	1,739,196	648,374
On Bonds	72,495	72,495
Total	1,811,691	808,667

JUMBO FINANCE LIMITED
Notes to Financial Statements for the year ended 31 March, 2013

	31-03-2013	31-03-2012
	Rs.	Rs.
13. Revenue from Operations		
13.1 Sale of Services		
Brokerage	60,000	87,798
Consultancy Charges	-	300,000
	<u>60,000</u>	<u>387,798</u>
13.2 Interest Income		
On Bonds	189,000	189,000
On Fixed Deposits	1,267,531	938,715
	<u>1,456,531</u>	<u>1,127,715</u>
13.3 Other Operating Income		
Profit from trading in commodities	-	400,504
	<u>-</u>	<u>400,504</u>
Total	<u>1,516,531</u>	<u>1,916,017</u>
14. Other Income		
Rent	-	90,000
Interest on Income Tax Refund	-	2,682
	<u>-</u>	<u>92,682</u>
Total	<u>-</u>	<u>92,682</u>
15. Employee Benefit Expenses		
Salaries	282,467	120,000
Directors Remuneration	318,000	18,000
	<u>600,467</u>	<u>138,000</u>
Total	<u>600,467</u>	<u>138,000</u>
16. Finance Cost		
Interest on Bank Overdraft	-	56,466
	<u>-</u>	<u>56,466</u>
Total	<u>-</u>	<u>56,466</u>
17. Depreciation & Amoutisation Expenses		
Depreciation	32,097	43,628
	<u>32,097</u>	<u>43,628</u>
Total	<u>32,097</u>	<u>43,628</u>
18. Other Expenses		
Bank charges	722	669
Communication expenses	34,731	15,748
Depository Charges	6,180	43,569
Electricity expenses	21,830	6,860
Filing Fees	4,237	1,740
Legal and Professional Charges	8,494	79,092
Listing Fees	16,854	5,920
Office expenses	1,215	1,052
Printing and Stationary	2,968	3,935
Payment to Auditor (Refer details below)	46,910	55,137
Registrar Fees	16,852	5,515
Repairs & Maintenance	55,047	13,500
Rent	240,000	240,000
Website Expenses	9,951	15,033
Miscellaneous Expenditure	7,899	1,620
	<u>473,891</u>	<u>489,390</u>
Total	<u>473,891</u>	<u>489,390</u>
Payment to Auditor		
As Auditor		
Audit Fees	24,000	24,000
Reimbursement of Service Tax	2,966	2,966
In Other capacity		
Taxation Matters	11,517	17,142
Certification Fees	8,427	11,029
	<u>46,910</u>	<u>55,137</u>
Total	<u>-</u>	<u>937,550</u>
19. Exceptional Items		
BSE Listing Regularisation Fees	-	937,550
	<u>-</u>	<u>937,550</u>
Total	<u>-</u>	<u>937,550</u>

JUMBO FINANCE LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

20. Employee Benefits (AS - 15)

No provision for gratuity has been made since none of the employees had completed the mandatory period of five years continuous service and hence not entitled to benefit of gratuity.

21. 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.

22. 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
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:

Nature of Transactions	2012-13	2011-12
<i>i) Key Management Personnel</i>		
Directors Remuneration	318,000	18,000
<i>ii) Enterprises owned or significantly influenced by any management personnel or their relatives:</i>		
Rent Paid	240,000	240,000
Loans Accepted	7,565,000	1,050,000
Loans Repaid	7,350,000	-

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

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

Particulars	31st March 2013	31st March 2012
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	283,286	235,051
Basic Earnings Per Share (In Rs.)	0.77	0.64

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

Long Term Investments:

1. Quoted:		
i) Shares: (a) Equity		Nil
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
		Amount Outstanding
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:

Category	Amount net of Provisions		Total
	Secured	Unsecured	
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
Total	Nil	Nil	Nil

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

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

27. 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.

28. 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.

29. 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.

30. 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

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W

(Viral Joshi)

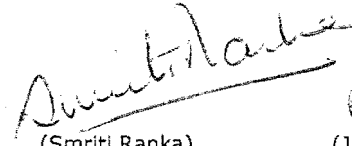
Partner

Membership No. 137686

Place: Mumbai

Date : 25th May 2013

For and on behalf of the Board of Directors



(Smriti Ranka)

Director



(J.P. Khandelwal)

Director