

# FIVE X FINANCE & INVESTMENT LIMITED

## **3<sup>RD</sup> ANNUAL REPORT F.Y.2011 - 2012**

**REGISTERED OFFICE**  
E/109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (WEST)  
MUMBAI 400 053.  
Web site: [www.fivexfinance.com](http://www.fivexfinance.com)  
Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

# **FIVE X FINANCE & INVESTMENT LTD**

Registered Office:- E/109, Crystal Plaza, New Link Road, Andheri (West) Mumbai - 400 053.

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## **3<sup>RD</sup> ANNUAL REPORT**

### **BOARD OF DIRECTORS**

<b>MS. SALONI GIRRAJ KISHOR AGRAWAL</b>	-	<b>Managing Director</b>
<b>Mr. GIRRAJ KISHOR AGRAWAL</b>	-	<b>Director</b>
<b>Mrs. TANU GIRRAJ AGARWAL</b>	-	<b>Director</b>
<b>Mr. PRAVEEN VASISHTH</b>	-	<b>Additional Director</b>
<b>Mr. TUSHAR RANE</b>	-	<b>Additional Director</b>

### **BANKERS:**

<b>AXIS BANK LTD</b>	-	<b>ANDHERI (WEST)</b>
<b>YES BANK LTD</b>	-	<b>ANDHERI (WEST)</b>

### **AUDITORS:**

**M/S R. SONI & CO.**  
**545, KALBADEVI ROAD,**  
**318, BHARAT PHOTO HOUSE,**  
**3<sup>rd</sup> FLOOR, MARINE LINES (EAST)**  
**MUMBAI-400002**

### **REGISTAR & TRANSFER AGENT**

**BIGSHARE SERVICES PRIVATE LIMITED**  
**E-2 & 3, ANSA INDUSTRIAL ESTATE,**  
**SAKI-VIHAR ROAD, SAKINAKA,**  
**ANDHERI (E), MUMBAI - 400 072**

### **REGISTERED OFFICE**

**E/109, CRYSTAL PLAZA,**  
**NEW LINK ROAD, ANDHERI (WEST)**  
**MUMBAI 400 053.**

Web site: [www.fivexfinance.com](http://www.fivexfinance.com)

Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

## **NOTICE**

**Notice is hereby given that the 3<sup>rd</sup> Annual General Meeting of the Company will be held on Thursday 27<sup>th</sup> September, 2012 at the registered office of the Company situated at E/109, Crystal Plaza, New Link Road, Andheri (West) Mumbai 400 053 at 3.30 p.m. to transact the following business:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and the Report of Directors and Auditor.
2. To appoint Mr. Girraj Kishor Agrawal as Director of the company, who retires by rotation and, being eligible, offers him self for reappointment.
3. To appoint statutory auditor other than retiring auditor and to fix his remuneration by Board.

“RESOLVED that M/s Pravin Chadak & Associates, Chartered Accountants, be and are hereby appointed Auditors of the Company in place of retiring auditors, M/s R. Soni & Co. to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting in respect of whom the company has received a special notice from members pursuant to provision of Section 190 read with section 225 of the Companies Act, 1956 significant his intention to propose the appointment of M/s Pravin Chadak & Associates, as auditor on a remuneration to be fixed by Board of Directors plus service tax and reimbursement of out-of-pocket expenses for actual travelling and other expenses in connection with Company’s audit.

### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“Resolved That Mr. Tushar Ramchandra Rane, who was appointed as an Additional Director on 12/01/2012 pursuant to Section 260 of the Companies Act, 1956, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“Resolved That Mr. Praveen Vidhyasankar Vasishth, who was appointed as an Additional Director on 12/01/2012 pursuant to Section 260 of the Companies Act, 1956, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as Special Resolution.

“**RESOLVED THAT** pursuant to Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for time being in force) and subject to provisions of Articles of Association of Company, the consent of the Company be and is hereby accorded for appointment of Ms. Saloni Girraj Kishor Agrawal as the Managing Director of the Company, for a period of Five years with effect from 28<sup>th</sup> August, 2012 to 27<sup>th</sup> August, 2017 on the terms and conditions including remuneration as set out in the agreement entered into between the Company and Ms. Saloni

Girraj Kishor Agrawal and reproduced in the Explanatory Statement enclosed herewith, which is hereby specifically sanctioned, with liberty to the Board of Directors (hereinafter referred to as "the Board" which shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration and / or agreement in the best interest of the Company so as not to exceed the limits specified in Schedule XIII to the Companies Act 1956, including any statutory modification or re-enactment thereof, for the time being in force or any amendments and / or modification that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mrs. Saloni Girraj Kishor Agrawal.

**RESOLVED FURTHER THAT** the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**REGISTERED OFFICE**  
**E/109, Crystal Plaza,**  
**New Link Road, Andheri (West)**  
**Mumbai 400 053.**  
**Place : - Mumbai**  
**Date: 28<sup>th</sup> August, 2012**

**FOR AND ON BEHALF OF THE BOARD**

**Sd/-**  
**Girraj Kishor Agrawal**  
**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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) The Register of Members and the Transfer Book of the Company will remain closed from 26/09/2012 to 27/09/2012 (both days inclusive).
- 3) Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat / physical form at Bigshare Services Private Limited, E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri(E), Mumbai - 400 072.
- 4) Members/Proxies should bring attendance slip duly filled in for attending the meeting. Members are also requested to bring their copies of Annual Report.
- 5) Printed copies of the Balance Sheet, Profit and Loss Account, Director's Report, the Auditor's Report and every other documents required by the law to be annexed or attached to the Balance Sheet for the period ended 31st March, 2012 are enclosed herewith.
- 6) Members seeking any information with regard to accounts are requested to write to the company at least one week in advance so as to enable the management to keep the information ready.
- 7) Proxies in order to be effective must be deposited duly stamped and signed at the Registered Office of the Company not less than 48 hours before the meeting.
- 8) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is enclosed and forms part of the Notice.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES, 1956.**

### **Item Nos. 3**

M/s R. Soni & Co., Chartered Accountants, the existing Auditors of the Company has resigned from the office of Auditor of the Company, therefore creating casual vacancy in the office of Auditors. The Company has received a notice from member along with a letter u/s 224 of the Companies Act, 1956 informing the eligibility signifying his intention to appoint M/s Pravin Chandak & Associates, Chartered Accountants, to fill the casual vacancy. In terms of the provision of section 225 of the Companies Act, the appointment of Auditors in place of existing Auditors of the Company requires the approval of General Meeting by way of Ordinary resolution.

Therefore, the Board recommend to pass necessary resolution by way of ordinary resolution to appoint M/s Pravin Chandak & Associates, Chartered Accountants, as the casual Auditors of the Company in place of M/s R. Soni & Co., Chartered Accountants to hold office of the Auditors of the Company till the conclusion of the next Annual General Meeting on the remuneration as may be fixed by the Board.

A copy of the resignation tendered by the Auditors and eligibility letter as referred elsewhere are available for inspection of the members till the date of the meeting during business hours.

None of the director of the Company is concerned or interested in the proposed resolution.

### **Item Nos. 4**

Mr. Tushar Ramchandra Rane have been appointed as Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company with effect from 12/01/2012. The terms of the directors expire at the ensuing Annual General Meeting of the Company. The Company has received notice from the member proposing to appoint Mr. Tushar Ramchandra Rane as Director of the Company.

None of the Directors of the Company are interested in the resolution, except Mr. Tushar Rane to the extent of his appointment as Director of the Company.

### **Item Nos. 5**

Mr. Praveen Vidhyasankar Vasishth have been appointed as Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company with effect from 12/01/2012. The terms of the directors expire at the ensuing Annual General Meeting of the Company. The Company has received notice from the member proposing to appoint Mr. Praveen Vidhyasankar Vasishth as Director of the Company.

None of the Directors of the Company are interested in the resolution, except Mr. Praveen Vidhyasankar Vasishth to the extent of his appointment as Director of the Company.

### **Item Nos. 6**

The Board of Directors at their meeting held on 28<sup>th</sup> August, 2012, subject to such consents, approvals and permissions as may be required including that of members in the ensuing general meeting and subject to the provisions of the Articles of Association of the Company, appointed Ms. Saloni Girraj Kishor Agrawal as the Managing Director of the Company for a period of period of 5 years with effect from 28<sup>th</sup> August, 2012 to 27<sup>th</sup> August, 2017 on the remuneration determined by the Board in this behalf. Accordingly the company has entered into agreement with Ms. Saloni Girraj Kishor Agrawal setting out the terms and conditions of the appointment and remuneration payable to her.

**Brief Profile of the Director:**

Ms. Saloni Girraj Kishor Agrawal is Daughter of the Promoters of the Company Mr. Girraj Kishor Agrawal and Mrs. Tanu Giriraj Agarwal. She is a Commerce Graduate, She is Student of ICAI, having good Accounting and Taxation knowledge and skill, She is also having good knowledge of Company Law, Labour Law, Tax Law, etc. She also possess good interpersonal and communication skills and ability required to lead and represent the Company. She also holds directorships in Kayaguru Health Solutions Ltd, Rockon Fintech Limited and Banas Finance Ltd.

The abstract of the said Agreement is as under:

1. Period: 5 years with effect from 28<sup>th</sup> August, 2012

2. Remuneration:

a) Salary of Rs.6,00,000/- (Rupees Six Lakhs Only) per annum with such increments as may be decided by the Board subject to a ceiling of Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum.

b) Commission: Such Remuneration by way of commission, in addition to the above salary and perquisites calculated with reference to the net profits of the Company in a particular financial year and as may be determined by the Board of Directors of the Company, subject to the overall ceilings stipulated under section 198 and 309 of the Companies Act, 1956.

The specific amount payable to the Managing Director will be based on certain performance criteria to be laid down by the Board and will be payable annually after annual accounts have been adopted by the shareholders.

c) Perquisites: The gross amount of salary of Managing Director is including of 40% as a various perquisites.

**Minimum Remuneration:**

Where in any financial year during the currency of tenure of the Managing Director the company has no profit or its profit are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above .The Board of Directors have liberty to alter and vary the aforesaid terms and conditions relating to remuneration in line with such amendments as may be made from time to time to the companies Act, 1956.

The appointment is terminable by notice by either of three months.

The Board or any Committee thereof is entitled to determine and revise the salary, perquisites, allowances and commission payable to the Managing Director of the Company at any time.

Your Directors, therefore, recommend the resolution at Item No. 6 for your approval.

Except Ms. Saloni Girraj Kishor Agrawal herself, none of the Directors of the Company may be considered to be interested or concerned in this resolution.

**REGISTERED OFFICE**  
**E/109, Crystal Plaza,**  
**New Link Road, Andheri (West)**  
**Mumbai 400 053.**  
**Place : - Mumbai**  
**Date: 28<sup>th</sup> August, 2012**

**FOR AND ON BEHALF OF THE BOARD**

**Sd/-**  
**Girraj Kishor Agrawal**  
**Director**

**Details of the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting.**  
**(In pursuance of Clause 49 (VI) (A) of the Listing agreement)**

**Director seeking appointment**

1)

Name of the Director.	Mr. Tushar Rane
Date of Birth	01/05/1980
Date of Appointment.	19/06/2012
Expertise in any specific functional Area.	Administration
Qualification	B.A
Directorships held in other companies. (Excluding foreign- Companies.)	1. Rockon Fintech Limited 2. Banas Finance Limited 3. Axon Infotech Limited 4. Out Of City Travel Solutions Ltd
Committee position held in other Companies.	1. Member in Audit, Remuneration and Shareholders Grievance Committee of Axon Infotech Ltd. 2. Member in Audit, Remuneration and Shareholders Grievance Committee of Rockon Fintech Ltd. 3. Member in Audit, and Shareholders Grievance Committee of Banas Finance Ltd. 4. Member of Audit, Remuneration and Shareholder Committee of Out of City Travel Solutions Ltd.

2)

Name of the Director.	Mr. Praveen Vidhyasankar Vasishth
Date of Birth.	12/01/1971
Date of Appointment.	12/01/2012
Expertise in any specific functional Area.	Accounts and Administration
Qualification	Graduation
Directorships held in other companies. (Excluding foreign- Companies.)	1) Rockon Fintech Ltd 2) Banas Finance Limited 3) Out of City Travel Solutions Ltd
Committee position held in other Companies.	1. Chairman And Member In Audit, Remuneration And Shareholders Committee of Rockon Fintech Ltd. 2. Member In Audit, Remuneration And Shareholders Committee Of Banas Finance Ltd. 3. Chairman and Member in Audit, Remuneration and Shareholder Committee of Out of City Travel Solutions Limited.

**Director seeking re-appointment**

1)

Name of the Director.	Mr. Girraj Kishor Agrawal
Date of Birth.	19/05/1965
Date of Appointment.	24/03/2010
Expertise in any specific functional Area.	Finance and Taxation
Qualification	C.A
Directorships held in other companies. (Excluding foreign- Companies.)	1) Shree Nath Commercial & Finance Ltd 2) Axon Infotech Limited 3) Out Of City Travel Solutions Ltd 4) Handful Investrade Private Limited 5) Kayaguru Insurance Broker Private Limited 6) Kayaguru Health Solutions Limited 7) Kayaguru Wellness Private Limited 8) Banas Finance Limited
Committee position held in other Companies.	N.A

# **DIRECTOR'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the 3<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the period ended on 31st March 2012.

## **Financial Results**

(Amt. In Lacs)

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Income	1151.04	1278.53
Profit before Dep. & Int.	1.99	0.42
Depreciation	0.70	0.69
Interest	0.00	0.00
Profit after Depreciation & Interest	1.29	(0.27)
Provision for Taxation	0.31	0.00
Provision for Tax (deferred)	(0.10)	(0.62)
Profit after Tax	0.87	(0.90)
Net profit/ (Loss)	0.87	(0.90)
Amount Available for Appropriation	0.87	(0.90)
Balance carried to Balance Sheet	0.87	(0.90)

## **FINANCIAL HIGHLIGHTS**

During the year Company's total sales including other income is Rs 1151.04 Lacs as compared to Rs. 1278.53 Lacs in the previous year and thereby registering an decrease of 9.97% as compared to the previous year. The Net Profit after tax is Rs. 0.87 Lacs against Rs. (0.90) Lacs in the previous year, registering an increase of 197% as compared to the previous year.

## **DIVIDEND**

To strengthen the financial position of the Company, the directors do not recommend any dividend for the year under consideration.

## **BOARD OF DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company Mr. Girraj Agrawal retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

During the financial year 2011-12, the Board of Directors appointed Mr. Tushar Rane and Mr. Praveen Vasishth as an Additional Director with effect from 12/01/2012. Your Directors recommend the appointment of Mr. Tushar Rane and Mr. Praveen Vasishth as a Director of your Company at the forthcoming Annual General Meeting.

Mr. Pradeep Dhanuka has resigned as the director from the Board of the Company with effect from 12/01/2012. During his tenure as Director, he has greatly contributed to the performance of the Company by his vast knowledge and experience.

Your directors has appointed Ms. Saloni Girraj Kishor Agrawal as a Managing Director of your Company w.e.f 28/08/2012. Your Directors recommend the appointment of Ms. Saloni Girraj Kishor Agrawal as a Managing Director of your Company at the forthcoming Annual General Meeting.



## **AUDITORS OBSERVATIONS**

The observations of Auditors are explained where necessary in the appropriate notes to the accounts in this report.

## **AUDITORS**

The Board had recommended the appointment of M/s. Pravin Chandak & Associates, Chartered Accountant as an auditor of the company for whom company has received a notice u/s 225 read with section 190 of the Companies Act, 1956 from members seeking their appointment in place of retiring Auditor M/S. R. SONI & Co., who has expressed not to seek re-appointment due to his some prior pre-occupation. M/s. Pravin Chandak & Associates have confirmed that appointment if made, shall within the limit specified in section 224(1B) of the Companies Act, 1956 and who will hold office until the conclusion of next Annual General Meeting.

## **FIXED DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 58 A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

## **PARTICULARS OF EMPLOYEES**

None of the Employees of the Company qualifies for remuneration under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and hence no particulars are given.

## **STATUTORY INFORMATION**

The particulars required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to conservation of energy, technology absorption are not applicable to the Company and foreign exchange earnings and out go are NIL.

## **RESEARCH & DEVELOPMENT**

No specific research and development were carried out during the year under review.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the accounts for the financial year ended 31st March 2012 the applicable accounting standards have been followed, along with proper explanation relating to all material departures.
- b) That they have, in the selection of the accounting policies, consulted the statutory auditors and have 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 financial year and of the profit of the Company for that period.
- c) They have taken proper and sufficient care to the best of their knowledge and ability 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 the Directors have prepared the accounts for the financial year ended 31st March 2012 on a going concern basis.

## **FOREIGN EXCHANGE EARNINGS / OUTFLOW**

During the year under review there has been no Foreign exchange Inflow & Outflow.

## **LISTING OF SHARES**

Equity shares of your Company are listed on Pune and Ahemdabad Stock Exchange only and the Company has paid the necessary Listing fees for the year 2011 – 2012.

Your Company has applied for listing on Bombay Stock Exchange under Indonex Scheme.

## **GREEN INITIATIVE IN CORPORATE GOVERNANCE'**

The ministry of corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29,2011 respectively), has undertaken 'Green initiative in corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held in dematerialised form with their respective depository participants and in respect of shares held in physical form with Registrar and Transfer Agent of the Company.

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The particulars under the companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and technology absorption are not applicable.

## **ACKNOWLEDGEMENTS**

The Directors take this opportunity to place on record their gratitude for the continued support received from its Customers, Bankers. Your Directors also acknowledge with deep sense of appreciation the continued support from Shareholders.

The Directors also wish to convey their thanks and place on record their appreciation for the sincere efforts put in by the employees at all levels for the progress of the Company.

### **REGISTERED OFFICE**

**E/109, Crystal Plaza,  
New Link Road, Andheri (West)  
Mumbai 400 053.  
Place: - Mumbai  
Date: 28<sup>th</sup> August, 2012**

### **FOR AND ON BEHALF OF THE BOARD**

**Sd/-  
(Girraj Agrawal)  
Director**

**Sd/-  
(Tanu Agarwal)  
Director**

# **CORPORATE GOVERNANCE REPORT**

## **A) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company believes in transparent dealings and integrity and compliance of rules and regulations. The Company firmly believes that good corporate governance is pre-requisite to meet the stakeholders' requirements and needs. The mandatory requirements of the code of Corporate Governance as per clause 49 of the listing agreement have been implemented by your Company.

## **B) BOARD OF DIRECTORS**

The Board of Directors comprises of Ms. Saloni Agrawal as Managing Director of Company and Mr. Girraj Kishor Agrawal, Mrs. Tanu Girraj Agarwal as Promoter Non Executive Directors, and Mr. Praveen Vasishth, and Tushar Rane as Independent Non Executive Directors.

a) The composition of the Board of Directors and their attendance at the meetings during the period and at the last Annual General Meeting as also number of other directorships, membership of committees are as follows: -

Name of Director	Status	No. of Board meetings Attended	Attendance at last AGM	No. of other Director ships	Committee Membership	
					Chairman	Member
Ms. Saloni Agrawal*	M.D	-	No	2	-	2
Mr. Girraj Kishor Agarwal	N.E.D	8	Yes	8	-	2
Mrs. Tanu Girraj Agarwal	N.E.D	8	Yes	9	-	6
Mr. Praveen Vasishth*	I.N.E.D	2	No	3	4	8
Mr. Tushar Rane*	I.N.E.D	2	No	4	2	10

\* Mr. Praveen Vasishth & Mr. Tushar Rane appointed w.e.f 12/01/2012

\* Ms. Saloni Agrawal appointed w.e.f 28/08/2012

N.E.D Non Executive Director

W.T.D Whole Time Director

I.N.E.D Independent Non Executive Director

### **Notes:**

During the period ended 31st March 2012, 8 Board Meetings were held on the following dates:

30/04/2011, 14/06/2011, 28/07/2011, 30/08/2011, 22/10/2011, 14/11/2011, 12/01/2012, and 31/01/2012.

## **C) CODE OF CONDUCT**

The Board has laid down a code of conduct for Board members and senior management staff of the Company. The Board members and senior management staff have affirmed compliance with the said code of conduct.

#### **D) AUDIT COMMITTEE**

The Audit Committee comprises of viz Mr. Tushar Rane, non-executive Independent Director as Chairman of Audit Committee, Mr. Praveen Vasishth and Mr. Girraj Agrawal as members of Committee.

The Committee met four times during the period ended 31<sup>st</sup> March 2012.

The terms of reference of the Committee are as per the guidelines set out in Clause 49 of the listing agreement with the Stock Exchanges and section 292A of the Companies Act, 1956 and inter alias it briefly includes review of quarterly and Annual financial statements, the statutory Auditor's Report on the financial statements, Internal audit reports, internal controls, Accounting policies and to generally interact with the Internal Auditors and Statutory Auditors.

#### **E) SHAREHOLDERS / INVESTORS' GRIEVANCE COMMITTEE**

The Committee comprises of Mr. Praveen Vasishth, Mr. Tushar Rane and Mr. Girraj Agrawal. The Committee normally meets twice a month to approve transfer of shares and other shares related matters. Mr. Tushar Rane is the Chairman of the Committee.

#### **F) REMUNERATION COMMITTEE**

Remuneration Committee comprises of Mr. Tushar Rane as Chairman of the committee and Mr. Praveen Vasishth, and Mr. Girraj Kishor Agarwal Directors are committee members. During the year under review, no Meeting was held.

The details of remuneration paid to Chairman and whole time Director of the Company during the period ended 31<sup>st</sup> March 2012 are given below.

Remuneration paid to Directors during the period ended 31<sup>st</sup> March 2012

<b>Name of the director</b>	<b>Salary</b>	<b>Perquisites</b>	<b>Contribution to various funds</b>	<b>Total</b>
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Nil	-	-	-	-
-	-	-	-	-

#### **G) GENERAL BODY MEETINGS**

The last Two Annual General Meetings were held as under:-

<b>Year/Period Ended</b>	<b>Date of Meeting</b>	<b>Time</b>
31st March 2010	12/08/2010	10:00 A.M.
31st March 2011	27/09/2011	1:00 P.M.

#### **H) DISCLOSURES**

1. During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.

2. Details of Non Compliance by the Company, penalties strictures imposed on the Company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years – None.

#### **I) MEANS OF COMMUNICATION.**

Quarterly, Half Yearly and Yearly financial results are sent to the Stock Exchanges immediately after they are approved by the Board.

#### **J) GENERAL INFORMATION FOR MEMBERS**

- I. Annual General Meeting - The 3<sup>RD</sup> Annual General Meeting of the Company will be held on 27/09/2012 at 3.30 p.m. at Registered Office in Mumbai.
- II. Financial Calendar : Last AGM held on 27/09/2011  
First Quarter Results Declared : Forth Week of July, 2011  
Second Quarter Results Declared : Second Week of November, 2011  
Third Quarter Results Declared : First Week of February, 2012  
Fourth Quarter Results Declared : Third Week of May, 2012
- III. Book Closure date : 26/09/2012 to 27/09/2012
- IV. Dividend payment date : Not applicable
- V. (a) Listing of Equity Shares : Pune Stock Exchange and Ahmedabad Stock Exchange and Listing application is filed before BSE under Indonex Scheme.
- (b) Listing fees is duly paid to the Pune Stock Exchange and Ahmedabad Stock Exchange as per listing agreement.
- VI. (a) Stock Code: Nil  
(b) Demat ISIN Numbers in NSDL & CDSL INE 750L01019 for Equity Shares.

#### **Stock Market Data at Pune Stock Exchange and Ahmedabad Stock Exchange:**

There has been no trading on Pune Stock Exchange and Ahmedabad Stock Exchange during the year under consideration.

#### **VII. REGD. OFFICE:**

E/109, Crystal Plaza,  
New Link Road, Andheri (West)  
Mumbai: 400 053.  
Web site: [www.fivexfinance.com](http://www.fivexfinance.com)  
Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

#### **VIII. REGISTRAR & TRANSFER AGENTS AND SHARE TRANSFER SYSTEM**

All documents, transfer deeds, demat requests and other communication in relation thereto should be addressed to the R & T Agents at its following address:

#### **BIGSHARE SERVICES PRIVATE LIMITED**

E-2 & 3, Ansa Industrial Estate,  
Saki vihar road, sakinaka,  
Andheri (E), Mumbai - 400 072

Share transfers in physical form are processed within about 2 weeks from the date of receipt of the valid and completed documents.

**IX. INVESTOR RELATION OFFICER:** Mr. Pankaj Trivedi.

**X. Share Transfer System as per Listing Agreement and Companies Act, 1956**

**XI. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>st</sup> March 2012**

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
1-500	5538	66.65	10805470	5.26
501-1000	1247	15.00	9622080	4.68
1001-2000	639	7.69	9535650	4.64
2001-3000	216	2.60	5363830	2.61
3001-4000	228	2.74	8524450	4.15
4001-5000	59	0.71	2671130	1.30
5001-10000	185	2.23	13310630	6.47
10001- and above	197	2.38	145710760	70.89
<b>Total</b>	<b>20554400</b>	<b>100</b>	<b>205544000</b>	<b>100</b>

**XII. Shareholding pattern as on 31.03.2012**

Category		No. of Shares held	Percentage of Shareholding
<b>A</b>	Promoter's Holding		
1	Promoters		
	- Indian Promoters	1216121	5.92
	- Foreign Promoters		
2	Persons acting in concert		
	Sub – Total	1216121	5.91
<b>B</b>	Non-Promoter's Holding	-	-
3	Institutional Investors	-	-
a)	Mutual Funds and UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non Government Institutions)	-	-
<b>C</b>	FII's	-	-
	Sub – Total	-	-
4	Others	-	-
a)	Private Corporate Bodies	7130532	34.69
b)	Indian Public	12011252	58.44
c)	NRI's/OCB's - NRI	135181	0.66
d)	Any Other (Please specify) - Clearing Members	61314	0.30
	Sub-Total	19338279	94.09
	<b>Grand Total</b>	<b>20554400</b>	<b>100%</b>

### **XIII. DEMATERIALISATION OF SHARES.**

As on 31st March 2012, 92.31% of the Company's Shares representing 1,89,73,090 Share were held in dematerialized form and the balance 0 Shares were held in physical form.

### **XIV. INVESTOR CORRESPONDENCE:**

For Transfer / dematerialisation of shares, payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debenture of the company.

#### **BIGSHARE SERVICES PRIVATE LIMITED**

E-2 & 3, ANSA INDUSTRIAL ESTATE,  
SAKI VIHAR ROAD, SAKINAKA,  
ANDHERI (E), MUMBAI - 400 072

#### **Any other query**

E/109, Crystal Plaza,  
New Link Road, Andheri (West)  
Mumbai: 400 053.  
Web site: [www.fivexfinance.com](http://www.fivexfinance.com)  
Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

## **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2012.

**The management discussion and analysis have been included in consonance with the code of corporate governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.**

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

### **OVERVIEW**

The operations of the company mainly centred in Finance Business and Share Trading. The company is dealing in Lending, Advancing money to Individual, Firm, Corporates and other Undertakings and to receive money on deposit or loan to carry on business as financier's factors and to dealing in shares, securities, movables, immovable properties, financiers and capitalists.

### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Indian economy has witnessed all round growth in year 2011-12 and more growth and prosperity in coming future with increased investment in financial activities and financial Market.

Of late, especially in the past few decades, there has been tremendous growth in the Finance Industries in India and the development thereof has been remarkable. The company has been conducting and dealing in Financing Activities since inception.

Coming to the finance industry where the company is also involved, major developments have taken place for the past few decades in view of the fact that plethora of finance companies have come into existence with various finance products and there has been tremendous finance growth due to foreign collaboration, foreign equity participation etc, under Finance Division, dealing in equity shares and stock is the main activity of the company.

### **OPPORTUNITIES AND THEREATS:**

Some of the key trends of the industry that are favourable to the company to exploit these emerging opportunities are:

1. Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
2. There are good prospects for expanding further activities in this direction.
3. The company is also facing server competition from other travel companies.

Some of the key changes in the industry unfavourable to the company are:

1. Heightened competition
2. Increasing Compliances



## **INITIATIVES BY THE COMPANY**

The company is making every effort to locate new client base to boost its business by providing service quickly and easily.

## **OUTLOOK**

India's GDP growth is expected to consolidate at 6.9 per cent in financial year 2011-12 compared to 8.4 per cent in financial year 2010-11 on account of continued tightening by RBI to manage inflation. But medium term prospects remain positive due to robust expansion in private services, strong consumption in both rural and urban sectors. In the short term, outlook may turn cautious and growth may disappoint if interest rates and inflation remain sticky. Higher cost of financing might lower capital expenditure and delay expansion plans of companies. Consumer demand, that has remained robust till now, may also get impacted as interests on auto loans, personal loans, educational loans, housing loans will increase the company's approach would be to continue to grow by focusing of returns while balancing risk.

## **RISK AND CONCERNS:**

Due to stiff competitions in the finance fields where the company's activities are centred in, the overall margins are under pressure but maintainable with constant effort and good services.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

1. Company Compliance with all applicable statutes, policies, procedures, listing requirements and management guidelines.
2. All transaction are being accurately recorded and verified.
3. Adherence to applicable accounting standards and polices.

## **HUMAN RESOURCES/INDUSTRY RELATIONS:**

- The company provided excellent working environment so that the individual staff can reach his/her full potential.
- The company is poised to take on the challenges and march towards accomplishing its mission with success.
- The company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

## **CAUTIONARY STATEMENT**

Statement in the Management Discussion and analysis describing the company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company dose not have any control.

## **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
**Five X Fiance & Investment Ltd**

1. We have examined the compliance of Corporate Governance by M/s. Five X Finance & Investment Ltd ended on 31<sup>st</sup> March 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.
2. 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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. 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.

**For R. SONI & CO**  
**Chartered Accountants**

**Sd/-**  
**CA RAJESH SONI**  
**Partner**  
**M.No. 133240**  
**FRN No. 130349W**

**Place: Mumbai.**  
**Date: 28/08/2012**

# AUDITORS REPORT

To

The Members

**M/S. FIVE X FINANCE & INVESTMENT LIMITED**

1. We have audited the attached Balance Sheet of M/s Five X Finance & Investment Limited as at 31st March 2012 and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial Statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the over all Financial Statement presentation. We believe that our audit provides reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by 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 paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we state that
  - a) We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
  - d) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956.
  - e) On the basis of written representation received from the directors, as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
  - f) In our opinion and to the best of our information and according to the explanations given to us, subject to note 2 in schedule XI the said accounts give the information required by the Companies Act, 1956 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.
    - (i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2012,

(ii) In the case of the Profit & Loss Account, of the profit for the year ended on that date.

**For R. SONI & CO  
Chartered Accountants**

**Sd/-  
CA RAJESH SONI  
Partner  
M.No. 133240  
FRN No. 130349W**

**Place: Mumbai.  
Date: 28/08/2012**

## **ANNEXURE TO THE AUDITOR'S REPORT ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012**

(Referred to in paragraph 3 of Auditor's Report of even date on the financial statements as at and for the year ended 31st March,2012)

1. 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, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c. In our opinion, the Company has not disposed of any part of fixed assets during the year and the going concern status of the Company is not affected.
2.
  - a. As informed to us, the inventories have been verified by the management with the supportive evidence during the year. In our opinion the frequency of verification is reasonable.
  - b. In our opinion, the procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c. On the basis of our examination the records of inventory, we are of the opinion that Company is maintaining proper records of inventory. We are informed that no discrepancies were noticed on physical verification.
3.
  - a. The Company has granted loans, secured or unsecured, to two companies, covered in the register maintained under Section 301 of the Companies Act, 1956, total outstanding amount is Rs 54,00,000/-.
  - b. The Company has repaid unsecured loan, to one company covered in the register maintained under Section 301 of the Companies Act, 1956.
4. 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 the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control According to the information and explanations given to us, we are of the opinion that the company has not entered into any contracts or arrangements referred to in section 301 of the Companies Act, 1956.
5. No deposits, within the meaning of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed there under have been accepted by the Company.
6. In our opinion and according to information and explanation given to us, the company has adequate internal audit system commensurate with size of the Company and nature of its business.
7. According to the information and explanation given to us the maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for any of the activities of the company.

8.
  - a. The Company is regular in depositing undisputed statutory dues including Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other material statutory dues applicable to the company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
  - b. According to the records of the Company, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty, cess which have not been deposited on account of any dispute.
9. The Company has accumulated losses as at 31st March, 2012 but does not exceed fifty percent of its net worth at the end of the financial year. The company has not incurred any cash losses during the financial year covered by our audit but a profit of Rs. 90,270/- during the immediately preceding financial year.
10. According to the records made available to us and information and explanations given to us by the management, the company has not taken any financial assistance from any financial institutions or banks. Accordingly Clause 4(xi) of Companies (Auditor's Report) Order, 2003 is not applicable.
11. According to the information given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
13. The Company has maintained proper records of the transactions and contracts for dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investment have been held by the company, in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
14. In our Opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions during the year.
15. As per the information and records furnished to us, the Company has not accepted any term loans. Accordingly Clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
16. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, the funds raised on short-term basis have, prima facie, not been used for long-term investment.
17. During the financial year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
18. During the financial year, company had not issued any debenture. Accordingly Clause 4(xviii) of Companies (Auditor's Report) Order, 2003 is not applicable.
19. The Company has not raised any money by way of public issue during the year. Accordingly Clause 4(xx) of Companies (Auditor's Report) Order, 2003 is not applicable.

20. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For R. SONI & CO**  
**Chartered Accountants**

**Sd/-**  
**CA RAJESH SONI**  
**Partner**  
**M.No. 133240**  
**FRN No. 130349W**

**Place: Mumbai.**  
**Date: 28/08/2012**

# **CEO / CFO CERTIFICATION**

**The Board of Directors,  
Five X Fiance & Investment Ltd**  
E/109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (WEST)  
MUMBAI 400 053.

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2012 and that to the best of our knowledge and belief;
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) 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.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Five X Fiance & Investment Ltd**

**Place: Mumbai  
Date: 28/08/2012**

**Sd/-  
Girraj Kishor Agrawal  
Director/CEO**



# **COMPLIANCE CERTIFICATE**

**To  
The Members of  
Five X Fiance & Investment Ltd**

It is hereby certified and examined that as provided in Clause 49 I (D) of the listing agreement with the stock exchanges, the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March 2012

**Registered Office:  
E-109, Crystal Plaza,  
New Link Road  
Andheri (West),  
Mumbai – 400053**

**Place: Mumbai  
Date: 28/08/2012**

**For Five X Fiance & Investment Ltd**

**Sd/-  
Girraj Kishor Agrawal  
Director / CEO**

**M/S. FIVE X FINANCE & INVESTMENT LIMITED**

**Balance Sheet as at 31st March, 2012**

<b>Particulars</b>	<b>Note No</b>	<b>As at 31/03/2012</b>	<b>As at 31/03/2011</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	2	205,544,000.00	205,544,000.00
Reserves and Surplus	3	25,565,541.00	25,269,024.00
<b>Current Liabilities</b>			
Trade Payables	4	7,820.00	68,191.00
Short-term Provisions	5	122,271.00	-
Total		<b>231,239,632.00</b>	<b>230,881,215.00</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	6	289,870.00	359,402.00
Deferred Tax Assets	7	3,149,763.00	3,160,087.00
Long-term Loans and Advances	8	46,685,089.00	49,472,605.00
<b>Current Assets</b>			
Inventories	9	176,653,873.00	175,131,616.00
Trade Receivables	10	2,700,000.00	1,500,000.00
Cash and Bank Balances	11	1,044,655.00	224,905.00
Other Current Assets	12	716,382.00	1,032,600.00
		<b>231,239,632.00</b>	<b>230,881,215.00</b>
<b>See accompanying Notes to the Financial Statements</b>			
<b>FOR R. SONI &amp; CO (Chartered Accountants)</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CA RAJESH SONI PARTNER M. NO. 133240 Place : Mumbai Date : 28.08.2012</b>	<b>Giriraj Kishore Agrawal (Director)</b>	<b>Tanu Agarawal (Director)</b>	

**M/S. FIVE X FINANCE & INVESTMENT LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2012**

Particulars	Note No	As at 31/03/2012	As at 31/03/2011
<b><u>REVENUES</u></b>			
Net Revenue from Operations	13	115,103,360.00	127,853,159.00
Other Income	14	790.00	-
Total Revenues		<u>115,104,150.00</u>	<u>127,853,159.00</u>
<b><u>EXPENSES</u></b>			
Purchases of Stock-in-Trade	15	114,038,721.00	301,965,024.00
Changes in Inventories	16	(1,522,257.00)	(175,131,616.00)
Employee Benefits Expenses	17	1,385,760.00	305,456.00
Power and Fuel	18	6,459.00	7,460.00
Depreciation and Amortization	19	69,532.00	69,530.00
Other Expenses	20	696,823.00	665,183.00
Total Expenses		<u>114,675,038.00</u>	<u>127,881,037.00</u>
Profit/ (Loss) before Exceptional and Extraordinary items and Tax		429,112.00	(27,878.00)
Tax Expenses:	21		
Current Tax		122,271.00	
Deferred Tax Liability		(10,324.00)	(62,392.00)
Profit/ (Loss) for the period		<u>296,517.00</u>	<u>(90,270.00)</u>
<b>Earnings per Equity Share:</b>	22		
Basic (₹)		-	
Diluted (₹)		0.01443	(0.0044)
<b>See accompanying Notes to the Financial Statements</b>			-
<b>FOR R. SONI &amp; CO</b> (Chartered Accountants)		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CA RAJESH SONI</b> <b>PARTNER</b> <b>M. NO. 133240</b> <b>Place : Mumbai</b> <b>Date : 28.08.2012</b>	<b>Giriraj Kishore Agrawal</b> (Director)	<b>Tanu Agarawal</b> (Director)	

**M/S FIVE X FINANCE & INVESTMENT LIMITED**  
**Notes to the Financial Statements**

**1. Significant Accounting Policies**

**A. Accounting Convention**

The financial statements are prepared under the historical cost convention, on an accrual basis and in accordance with the generally accepted accounting principles in India, the applicable mandatory Accounting Standards as notified by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956 of India.

**B. Use of Estimates**

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**C. Fixed Assets**

(a). Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

**D. Depreciation and Amortization**

(a). Depreciation on Tangible Fixed Assets, except leasehold land, has been provided using **Straight Line Method** at the rates and manner prescribed under Schedule XIV of Companies Act, 1956 of India. Leasehold lands are amortized over the period of lease on straight line basis.

**E. Impairment**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount. There is no Impairment expense in Profit & loss.

**F. Leases**

Lease payments under an operating lease are recognized as expense in the Statement of Profit and Loss as per terms of lease agreement.

**G. Investments**

(a). Long term investments are carried at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

(b). Current investments are stated at lower of cost and fair value.

(c). There are no Investments for the company

**H. Inventories**

(a). Inventories consists of shares & securities which are valued at cost or market price whichever is lower.

**I. Foreign Currency Transactions**

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year end balance of foreign currency transactions is translated at the year end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognized as income or expense in the period in which they arise. Foreign currency monetary items those are used as hedge instruments or hedged items are accounted as per accounting policy on derivative financial instruments.

There are no Foreign Currency Transaction for the company during the current & previous Financial year.

**J. Employee benefits**

Employee benefits of short term nature are recognized as expense as and when it accrues. Long term employee benefits (e.g. long-service leave) and post employment benefits (e.g. gratuity), both funded and unfunded, are recognized as expense based on actuarial valuation at year end using the Projected unit credit method. Actuarial gain and losses are recognized immediately in the Profit & Loss Account.

**K. Revenue Recognition**

Sales revenue is recognized on transfer of significant risk and rewards of the ownership of the goods to the buyer and stated at net of trade discount and rebates. Dividend income on investments is accounted for when the right to receive the payment is established. Export incentive, certain insurance, railway and other claims where quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis.

**L. Borrowing Cost**

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

There are no borrowing cost for Qualifying Assets during the Current & Previous Financial Year

**M. Taxation**

Provision for current income tax is made in accordance with the Income tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively

**N. Provisions, Contingent Liabilities and Contingent Assets**

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

## 2. Share Capital:

	As at	
	31/03/2012	31/03/2011
<b>Authorized:</b>		
2,10,00,000 (Previous year 2,10,00,000) Equity Shares of ` 10/- each.	210,000,000.00	210,000,000.00
<b>Issued:</b>		
2,05,54,400 ( Previous year 2,05,54,400) Equity Shares of Rs. 10/- per share	205,544,000.00	205,544,000.00
<b>Subscribed and Paid-up:</b>		
2,05,54,400 ( Previous year 2,05,54,400) Equity Shares of Rs. 10/- per share	205,544,000.00	205,544,000.00

### a. Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	2011-12		2010-11	
	Numbers	Amount	Numbers	Amount
Outstanding at the beginning of the period	20,554,400	205,544,000.00	20,554,400	205,544,000.00
Shares allotted during the year with premium of Rs 10/- each.	-	-	-	-
Outstanding at the end of the period	20,554,400	205,544,000	20,554,400	205,544,000

### b. Details of shareholders holding more than 5% equity Shares in the Company on reporting date:

	31/03/2012		31/03/2011	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
i. IQMS Software Limited	2,981,057	15	2,981,057	15

### c. Detail of shares allotted without payment being received in cash during five years immediately preceding the Balance Sheet date are given below:

	Year ended				
	31/03/2012	31/03/2011	31/03/2010	31/03/2009	31/03/2008
<b>Equity Shares:</b>					
Shares allotted as fully paid up pursuant to contract without payment being received in cash -	-	20,537,543	494,000	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

## 3. Reserves and Surplus:

	As at	
	31/03/2012	31/03/2011
<b>Capital Reserve</b>		
Balance as at the beginning of the year	500,000.00	-
Add: Addition during the year	-	500,000.00
	500,000.00	500,000.00
<b>Securities Premium Account</b>		
Balance as at the beginning of the year	25,091,995.00	-
Add: Premium on Equity Shares allotted	-	25,091,995.00
Balance as at the end of the year	25,091,995.00	25,091,995.00
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(322,971.00)	(232,700.00)
Add: Profit for the period	296,517.00	(90,271.00)
Balance as at the end of the year	(26,454.00)	(322,971.00)
	25,565,541.00	25,269,024.00

## 4 Trade Payables

	As at	
	31/03/2012	31/03/2011
Other Trade Payables	7,820.00	68,191.00
	7,820.00	68,191.00

## 5 Short-term Provisions

Short-term Provisions consist of the following:

	As at	
	31/03/2012	31/03/2011
Provision for Current Tax	122,271	-
	122,271	-

## 6 Tangible Assets

Summary of cost, accumulated amortization, accumulated impairment and net carrying amount of each class of tangible assets are given below:

	As at	
	31/03/2012	31/03/2011
Cost	428,932.00	428,932.00
Less: Accumulated Depreciation	139,062.00	69,530.00
Less: Accumulated Impairment	-	-
Net Carrying Amount	289,870.00	359,402.00

(C)

## 7 Deferred Tax Assets (Net)

Major components of Deferred Tax arising on account of temporary timing differences are given below:

	As at	
	31/03/2012	31/03/2011
<b>Deferred Tax Assets</b>		
Other Timing Differences (specify nature if any item material)	3,149,763.00	3,160,087.00

## 8 Long-term Loans and Advances

Long-term Loans and Advances consist of the following:

	As at	
	31/03/2012	31/03/2011
<b>Loans, Advances and Deposits to Related Parties</b>		
Unsecured, Considered Good	5,450,000.00	28,650,000.00
	5,450,000.00	28,650,000.00
Advances recoverable in cash or kinds		
Unsecured, Considered Good	35,474,112.00	15,157,490.00
	35,474,112.00	15,157,490.00
Other Advances and Balances - Unsecured, Considered Good		
Balance with Government Authorities	5,760,977.00	5,665,115.00
	5,760,977.00	5,665,115.00
	46,685,089.00	49,472,605.00

## 9 Inventories:

	As at 31/03/2012			As at 31/03/2011		
	In hand	In transit	Total	In hand	In transit	Total
Stock-in-Trade	176,653,873.00	-	176,653,873.00	175,131,616.00	-	175,131,616.00
	176,653,873.00	-	176,653,873.00	175,131,616.00	-	175,131,616.00

(a). Details of inventories under broad head are given below:

	As at	
	31/03/2012	31/03/2011
<b>Stock-in-Trade includes:</b>		
Shares & securities	-	175,131,616.00
	-	175,131,616.00

## 10 Trade Receivables:

Trade Receivables consist of the following:

	As at	
	31/03/2012	31/03/2011
<b>Outstanding for a period exceeding six months (from the due date)</b>		
Unsecured, Considered Good	2,700,000.00	1,500,000.00
<b>Outstanding for a period less than six months</b>		
Unsecured, Considered Good	-	-
	2,700,000.00	1,500,000.00

## 11 Cash and Bank Balances:

Cash and Bank Balances consist of the following:

	As at	
	31/03/2012	31/03/2011
<b>Cash and Cash Equivalents</b>		
Balance with Banks:		
Current Accounts	726,099.00	202,038.00
Cash on hand	318,556.00	22,867.00
	1,044,655.00	224,905.00

## 12 Other Current Assets

Other Current Assets consist of the following:

	As at	
	31/03/2012	31/03/2011
Unamortized Expenses	716,382.00	1,032,600.00
	716,382.00	1,032,600.00

**13 Revenue from Operations:**

Revenue from Operations consist of the following:

	Year ended	
	31/03/2012	31/03/2011
Sale of Products - (a)	113,801,213.00	127,694,858.00
Sale of Services - (b)	1,302,147.00	158,301.00
Net Revenue from Operations	115,103,360.00	127,853,159.00

(a). Details of Sales of Products are given below:

<u>Sales of Finished Goods:</u>	Year ended	
	31/03/2012	31/03/2011
Shares	113,801,213.00	127,694,858.00

(b). Sale of service consists of :

	Year ended	
	31/03/2012	31/03/2011
Interest Income	1,302,147.00	158,301.00

**14 Other Income:**

Other Income consist of the following:

	Year ended	
	31/03/2012	31/03/2011
Interest on TDS	790.00	-
	790.00	-

**15 Purchases of Stock-in-Trade:**

Detail of Sales, Raw Material Consumption, Inventories, etc. under broad heads are given below:

	Year ended	
	31/03/2012	31/03/2011
Shares & Securities	114,038,721.00	301,965,024.00

**16 Changes in Inventories:**

Changes in Inventories consist of the following:

	Year ended	
	31/03/2012	31/03/2011
<b>Opening Inventories</b>		
Finished Goods	175,131,616.00	-
<b>Less: Closing Inventories</b>		
Finished Goods	176,653,873.00	175,131,616.00
	(1,522,257.00)	(175,131,616.00)

**17 Employee Benefits Expenses:**

Employee Benefits Expenses consist of the following:

	Year ended	
	31/03/2012	31/03/2011
Salaries and Wages	1,380,450.00	305,456.00
Contribution to Provident and other Funds	-	-
Employee Welfare	5,310.00	-
	1,385,760.00	305,456.00

**18 Power and Fuel:**

Electricity Expense

	Year ended	
	31/03/2012	31/03/2011
Electricity Expense	6,459.00	7,460.00

**19 Depreciation and Amortization Expenses:**

Depreciation and Amortization Expenses:

	Year ended	
	31/03/2012	31/03/2011
Depreciation and Amortization Expenses:	69,532.00	69,530.00

**20 Other Expenses:**

Other Expenses consist of the following:

	Year ended	
	31/03/2012	31/03/2011
Rent	120,000.00	15,000.00
Auditors' Remuneration - (a)	16,854.00	16,545.00
Miscellaneous Expenses - (c)	559,969.00	633,638.00
	696,823.00	665,183.00

(a). Details of Auditors' Remuneration are as follows:

Statutory Auditors:		
Audit Fees	16,854.00	16,545.00

21 Tax Expenses

	Year ended	
	31/03/2012	31/03/2011
<b>Current Tax</b>		
Current Tax for the year	122,271.00	-
<b>Deferred Tax</b>		
Deferred Tax Liability for the year\	(10,324.00)	(62,392.00)

23 Earning per Share (EPS)

	Year ended	
	31/03/2012	31/03/2011
Profit/ (Loss) for the period ( ` )	296,517.00	(90,270.00)
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	20,554,400	20,554,400
Face value of per share ( ` )		
Basic EPS ( ` )		
Diluted EPS ( ` )	0.0144	-0.00439

24 Disclosure relating to amount outstanding at year end and maximum outstanding during the year of loans and advances, in nature of loan, required as per clause 32 of the Listing Agreement, are given below.:

	Year ended 31/03/2012		Year ended 31/03/2012	
	Balance at year end	Maximum Outstanding	Balance at year end	Maximum Outstanding
(a). Associate:				
Shree Nath Commercials & Finance Ltd	5,400,000	5,400,000	15,550,000	15,550,000
Kayaguru Health Solutions Pvt Ltd	50000	50000		

25 Related Party Disclosures:

A. List of Related Parties:

(a). Enterprises where control exists:

i. Subsidiaries:

(b). Other Related Parties:

i. Associates:

- 1 Axon Infotech Ltd
- 2 Banas Finance Ltd.
- 3 Rockon Fintech Ltd
- 4 Shree Nath Commercials & Finance Ltd
- 5 Out of City Travels Solutions Ltd
- 6 Kayaguru Health Solutions Pvt Ltd
- 7 Kayaguru Wellness Pvt Ltd
- 8 Kayaguru Insurance Brokers Pvt Ltd
- 9 Handful Investrade Pvt . Ltd.

ii Key Managerial Personnel:

- 1 G. K. Agrawal
- 2 Saloni Agrawal
- 3 Tanu Agrawal

B. Disclosure of transactions between the Company and Related Parties during the year in the ordinary course of business and status of outstanding balances at year end:

(a). Subsidiaries, Associates and Joint Ventures:

	2012			2011		
	Subsidiary	Associate	Joint Venture	Subsidiary	Associate	Joint Venture
<b>Transactions for year ended 31st March:</b>						
Sales of Goods		950,000				
Purchase of Goods		950,000			5,950,000	
Loans, Advances and Deposits given (Net)		32,850,000			29,550,000	
Loans, Advances and Deposits taken (Net)		9,650,000			1,564,300	
Investment					66,000,000	
<b>Outstanding balances as at 31st March:</b>						
Other Receivable (specify nature)					6,200,000	
Other Payable (specify nature)					6,200,000	

As at  
31/03/2012                      31/03/2011

(b). Key Managerial Personnel:

G K Agrawal- Rent Services	120,000.00	15,000.00
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26 The financial statements for the year ended 31st March, 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March, 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

FOR R. SONI & CO  
(Chartered Accountants)

FOR AND ON BEHALF OF THE BOARD

CA RAJESH SONI  
PARTNER  
M. NO. 133240  
Place : Mumbai  
Date : 28.08.2012

DIRECTOR  
GIRIRAJ KISHOR AGRAWAL

DIRECTOR  
TANU AGRAWAL



## **ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS**

### **1. NOTES TO ACCOUNTS:**

1. Additional information pursuant to part II of Schedule VI of the Companies Act, 1956 :

<b>Particulars</b>	<b>2011-2012 (Rs.)</b>	<b>2010-2011 (Rs.)</b>
<b>i) <u>Payment to Directors :</u></b>		
Directors Remuneration	0	0
<b>ii) <u>Payment to Auditors :*</u></b>		
Statutory Audit Fees	10000	10000
Tax Audit Fees	5000	5000
Other Matters	0	0
Total	15000	15000
<b>iii) <u>Earning in Foreign Exchange:</u></b>	NIL	NIL
<b>iv) <u>Expenditure in Foreign Exchange:</u></b>	NIL	NIL
<b>v) Quantitative detail of Closing Stock of Shares is enclosed in ANNEXURE "A".</b>		
<b>vi) Other information are either NIL or Not Applicable.</b>		

\*Excluding Service Tax

2. Contingent Liabilities not provided for :

	<u>2011-2012</u> (Rs.)	<u>2010-2011</u> (Rs.)
Claims against the company not acknowledged as debts	NIL	NIL
Others	NIL	NIL

1. Balances of Loans and Advances, Sundry Creditors are subject to confirmation and reconciliation and consequential adjustments, if any.
2. In the opinion of the Board & to the best of their knowledge & belief the value of realisation of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet & the provisions for all the loans & determined liabilities is adequate and not in excess of the amount.

3. The computation of Earnings Per Share :

	<b><u>2011-2012</u></b> <b>(Rs.)</b>	<b><u>2010-2011</u></b> <b>(Rs.)</b>
Profit/ (Loss) Attributable to Equity Share Holders (After Tax)	87207	(90270)
Weighted Average Number of Equity Share (Nos.)	20,554,400	20,554,400
Basic/ Diluted Earning Per Share	0.0042	(0.00439)
Face Value per Equity Share	10.00	10.00

4. Major Components of Deferred Tax Assets and Liabilities :

	<b><u>2011-2012</u></b> <b>(Rs.)</b>	<b><u>2010-2011</u></b> <b>(Rs.)</b>
1) Deferred Tax Liability (On account of Depreciation)	10,324	62,392
2) Deferred Tax Asset On Account of Carry forward Losses	NIL	NIL
<b>Deferred Tax Liability</b>	<b>10,324</b>	<b>62,392</b>

5. **Related Party Transaction :**

**List of Related Parties:**

**Key Management person**

- 1 G.K .Agrawal
- 2 Saloni Agrawal
- 3 Tanu Agrawal

**Listed Companies**

- 1 Axon InfoTech Ltd
- 2 Rockon Fintech Ltd.
- 3 Shree Nath Commercial & Finance Ltd.
- 4 Out of City Travel Solutions Ltd (Formerly Tilak Finance Ltd.
- 5 Banas Finance Ltd.

**Unlisted Company**

- 1 Kayaguru Health Solutions Ltd.
- 2 Kayaguru Wellness Pvt. Ltd.
- 3 Kayaguru Insurance Pvt. Ltd.
- 4 Handful Investrade Pvt. Ltd.

**Transaction with Related Parties:-**

List of Related Party	Nature of Transaction	2011-2012	2010-2011
		(Rs.)	(Rs.)
G.K. Agrawal	Rent Paid	1,20,000	15,000
Axon Infotech Ltd	Loan Given	1,51,50,000	1,40,00,000
	Loan Repayment	21,00,000	9,00,000
Out of City Travel Solutions Ltd (Formerly Tilak Finance Ltd)	Advance received	NIL	60,00,000
	Repayment	NIL	60,00,000
Shree Nath Commercial & Finance Ltd	Share Purchased	NIL	59,50,000
	Advance received	NIL	2,00,000
	Repayment	NIL	2,00,000
	Loan Given	1,01,50,000	1,55,50,000
Rockon Fintech Ltd.	Expenses paid by them	NIL	4,20,000
	Payment made to them	NIL	4,20,000
	Share Sales	9,50,000	NIL
	Share Purchases	9,50,000	NIL
Kayaguru Health Solutions Ltd.	Investment made in Kayaguru Health Solutions Ltd.		6,60,00,000
	Loan Given	53,50,000	NIL
	Loan Repayment	53,50,000	NIL
Handful Investrade P. Ltd	Loan Received	10,00,000	Nil
	Loan Payment	10,00,000	6,64,300
Banas Finance Ltd	Loan Received	12,00,000	NIL
	Loan Payment	12,00,000	NIL

6. As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.

The company has no dues to Micro, Small and Medium Enterprises during the year ended March 31<sup>st</sup>, 2012 and March 31<sup>st</sup> 2011.

7. Segment Information :

The Company is engaged in single segment and there are no separate reportable segments as defined in AS-17.

8. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation.

**AS PER OUR REPORT OF EVEN DATE**

**For R. SONI & Co  
Chartered Accountants**

**Sd/-  
CA RAJESH SONI  
Partner  
M.No. 133240  
Place: Mumbai.  
Date: 28/08/2012**

**FOR AND ON BEHALF OF THE BOARD**

**Sd/-  
Girraj Kishor Agrawal  
Director**

**Sd/-  
Tanu Agarwal  
Director**

# Five X Fiance & Investment Ltd

Regd. Off: E/109, Crystal Plaza, New Link Road, Andheri (West) Mumbai 400 053.

## PROXY FORM

Reg. Folio No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

D.P. I. D\* \_\_\_\_\_ Client ID\* \_\_\_\_\_

I / we \_\_\_\_\_ of \_\_\_\_\_ Being a shareholder/shareholders of Five X Finance & Investment Ltd Hereby appoint \_\_\_\_\_ or failing him/her \_\_\_\_\_ as my/our proxy to attend and vote for me / us and on my/ our behalf at the 3<sup>rd</sup> Annual General meeting of the Company to be held on 27/09/2011 at 3:30 P.M and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Affix  
Re. 1/-  
Revenue  
Stamp

Signature of the shareholder \_\_\_\_\_

Note: The Proxy form duly completed and signed must be deposited at the registered office of the company not less than 48 hours before the time for holding the Meeting.

\*Applicable for shares held in electronic form.

# Five X Fiance & Investment Ltd

Regd. Off: E/109, Crystal Plaza, New Link Road, Andheri (West) Mumbai 400 053.

## ATTENDANCE SLIP

3<sup>rd</sup> Annual General Meeting

Reg. Folio No. \_\_\_\_\_ No. of shares held \_\_\_\_\_

Name of the Attending Member \_\_\_\_\_

D.P.I.D \_\_\_\_\_ Client I.D. \_\_\_\_\_

I/We hereby record my/our presence at the 3rd Annual General Meeting of the company at Regd. Off: E/109, Crystal Plaza, New Link Road, Andheri (West) Mumbai 400 053.

Signature of the shareholder(s), / Proxy / Representative \_\_\_\_\_

Note:

1) Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand over the same duly signed at the entrance.

2) Member/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

## BOOK POST

If undelivered please return to:

**REGISTERED OFFICE**  
E/109, CRYSTAL PLAZA,  
NEW LINK ROAD, ANDHERI (WEST)  
MUMBAI 400 053.

Web site: [www.fivexfinance.com](http://www.fivexfinance.com)

Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)