

FORM A

Covering letter of the annual audit report to be filed with the Stock Exchange

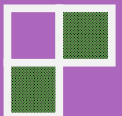
1	Name of the company	M/s. Five X Finance & Investment Limited
2	Annual Financial statements for the year ended	31 st March, 2015
3	Type of Audit Qualification	Unqualified
4	Frequency of Qualification	Not Applicable
5	To be signed by:	
	Tanu Agarwal (Director & CFO)	 
	Pravin Chandak & Associates CA Pravin Chandak (Auditor of the company)	 
	Jatinkumar Agarrwal (Chairman of Audit Committee)	 



FIVE X FINANCE & INVESTMENT LIMITED

6TH ANNUAL REPORT 2014-15

Reg. Add: 305, Krishna - A, Vishal Nagar,
Marve Road, Malad (West)
Mumbai - 400064



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Tanu Giriraj Agarwal	-	Director & CFO
Ms. Seema Sidhu	-	Additional Director
Mr. Jatinkumar Agarrwal	-	Additional Director
Mr. Zubin Jasi Pardiwala	-	Director
Mr. Amit Gulecha	-	Managing director

BANKERS

Kotak Mahindra Bank Limited
Axis Bank Limited

REGISTERED OFFICE

305, Krishna – A, Vishal Nagar,
Marve Road, Malad (West),
Mumbai - 400064

Tel: 022-60603001

Email Id: fivexfinance@gmail.com

Website: www.fivexfinance.com

AUDITORS

M/s Pravin Chandak & Associates

Chartered Accountants
403, New Swapanalok CHS Ltd,
Natakwala Lane, Borivali (West),
Mumbai – 400092

REGISTRARS & TRANSFER AGENT

Bigshare Services Pvt. Ltd.

E-2 & 3, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (East), Mumbai – 400072
Tel: 022-40430200 Fax: 022-28475207
Email: investor@bigshareonline.com

Listing of Equity Shares

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Tel: 91-22-22721233/4 | 91-22-66545695

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of M/s. Five X Finance & Investment Limited will be held on Tuesday, 29th September, 2015 at 04.00 P.M at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai- 400053 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Tanu Giriraj Agarwal (DIN: 00290966), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Pravin Chandak & Associates, Chartered Accountants, Mumbai (Registration No. 116627W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 7th Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the Financial Year 2015-16.

SPECIAL BUSINESS

4. **Regularization of appointment of Ms. Seema Sidhu (DIN: 06924919) as an Independent Non-Executive Director.**

To consider and, if thought fit, to give assent/dissent to the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Seema Sidhu (DIN: 06924919), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 24th March, 2015 under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act signifying his intention to propose the candidature of Ms. Seema Sidhu for the office of Director be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), Ms. Seema Sidhu (DIN: 06924919), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation."

5. **Appointment of Mr. Amit Gulecha (DIN: 06964404), as Managing director of the Company.**

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Amit Gulecha (DIN: 06964404) as the Managing Director of the Company, for a period of 5 (five) years with effect from 10th August, 2015 upto 9th August, 2020 on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto and also in the draft agreement to be entered into between the Company and Mr. Amit Gulecha, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/ or agreement, as may be agreed to between the Board and Mr. Amit Gulecha."

"RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

6. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Banas Finance Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

7. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Axon Finance Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

8. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Shree Nath Commercial & Finance Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

9. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Rockon Fintech Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

10. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Tilak Finance Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

11. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Handful Investrade Private Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

12. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Agrawal Bullion Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

13. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Kayaguru Capital Market Private Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

14. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **M/s. Rockon Capital Market Private Limited** a group Company and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

15. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **Mr. Girraj Kishor Agrawal**, Promoter and a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

16. Approval for Related Party Transaction

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any and all transactions/contracts/arrangements with **Girraj Kishor Agrawal (HUF)**, a ‘related party’ as defined in the Act and Clause 49(VII)(B) of the Listing Agreement to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

By Order of the Board

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

Date: 10/08/2015

Registered Office:

305, Krishna – A, Vishal Nagar,
Marve Road, Malad (West),
Mumbai - 400 064

(CIN: L65910MH2010PLC201249)

Notes:

A MEMBER IS ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. Members are requested to:
 - i. bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from 21/09/2015 to 22/09/2015 (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Bigshare Services Private Limited) of the Company.
6. 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: M/s. Bigshare Services Private Limited, at E - 2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (East), Mumbai - 400072.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2014-2015 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the company or Bigshare Services Private Limited unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company / Bigshare Services Private Limited, as the case maybe. Physical copies of the Annual Report for the year 2014-2015 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
8. Electronic copy of the Notice convening the 6th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 6th Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.fivexfinance.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays and Sundays.

10. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the sixth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place

other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process and manner for remote e-voting are as under:

1. In case a member receives an e-mail from NSDL [for members whose email addresses are registered with the Company/Depository Participants(s)]:
 - i. Open e-mail and open PDF file viz: “FFIL e-voting.pdf” with your client ID or Folio No.as password. The said pdf file contains your User ID and password / PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on member–Login
 - iv. Insert user ID and password as initial password noted in step 1 above. Click Login
 - v. Password change menu appears. Change the password with new password of your choice with minimum 8 contains your user ID and password for e-voting. Please note the password is an initial password digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 - vii. Select “EVEN” of Five X Finance& Investment Limited
 - viii. Now you are ready for e-voting and cast vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x. Upon confirmation, the message “Vote caste successfully” will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail fivexfinance@gmail.com with a copy marked to evoting@nsdl.co.in.
2. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from i to xii mentioned above, to cast your vote.
- IV. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the ‘Downloads’ section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot password’ option available on the site to reset the password.
- V. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- VI. The e-voting period commences on Saturday 26/09/2015 at 9:00 A.M. and ends on Monday, 28/09/2015 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Thursday, 24/09/2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- VII. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., September24, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or fivexfinance@gmail.com. However, if such member is already registered

with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., September 24, 2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Pravin Chandak, Chartered Accountant, (Membership No. 049391), Partner of M/s. Pravin Chandak & Associates, Chartered Accountants, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- X. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.fivexfinance.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

Annexure to Notice

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES, 2013 (HEREINAFTER CALLED "THE ACT")

Item No.4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on March 24, 2015, appointed Ms. Seema Sidhu as an additional director (Independent) under Section 161(1) of the Act. Accordingly, Ms. Seema Sidhu holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint her as a Non-executive and Independent Director of the Company for five consecutive years with effect from March 24, 2015 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from a member proposing Ms. Seema Sidhu as a candidate for the office of a director of the Company. Ms. Seema Sidhu has confirmed to the Board that she qualifies to be an independent director within the meaning of Clause 49(II)(B)(1) and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Ms. Seema Sidhu fulfils the conditions specified in the Act and Rules made thereunder for her appointment as an Independent Director of the Company.

The Directors are of the view that Ms. Seema Sidhu, possesses requisite skills and experience, which will be beneficial to the Company and this would benefit from her appointment as Director.

Accordingly, the Board commends the passing of the Ordinary Resolution proposed at item no. 4 of the Notice.

Brief profile of Ms. Seema Sidhu and the disclosures required under Clause 49 of the Listing Agreement are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Ms. Seema Sidhu, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

Item No. 5

The Board of Directors at their meeting held on 10/08/2015 have 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 Mr. Amit Gulecha as the Managing Director of the Company for a period of (five) years with effect from 10/08/2015 to 09/08/2020 on the remuneration of Rs. 12,00,000 (Rupees Twelve Lacs only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act. Following are the details of the annual salary proposed to be paid to Mr. Amit Gulecha, Managing Director. The Consolidated Salary, Perquisites and Performance Bonus, etc: Rs.12,00,000/- (Rupees Twelve Lacs only) annually. Your Directors, therefore, recommend the resolution for your approval set out at item no. 5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Amit Gulecha, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

Item No.6 to 16

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of a Special Resolution must be obtained.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item No. 6 to 16 shall be entitled to vote on this special resolution.

The Board of Directors recommends the resolution set forth at item No. 6 to 16 for approval of the Members.

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1.	M/s. Banas Finance Limited	Group Company	To enter in to transaction relating	10 Crores

			sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary, associate Company or Group Company, making of loans to, and/or giving of guarantees or providing security on behalf of the Company (Related Party) and/or making of investments in the securities of the Company and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc.	
2.	M/s. Axon Finance Limited	Group Company		10 Crores
3.	M/s. Shree Nath Commercial Finance Ltd	Group Company		10 Crores
4.	M/s. Rockon Fintech Limited	Group Company		10 Crores
5.	M/s. Tilak Finance Limited	Group Company		10 Crores
6.	M/s. Handful Investrade Pvt Ltd	Group Company		10 Crores
7.	M/s. Agrawal Bullion Limited	Group Company		10 Crores
8.	M/s. Kayaguru Capital Market Pvt Ltd	Group Company		10 Crores
9.	M/s. Rockon Capital Market Pvt Ltd	Group Company		10 Crores
10.	Mr. Girraj Kishor Agrawal	Promoter		10 Crores
11.	M/s. Girraj Kishor Agrawal HUF	Promoter		10 Crores

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In Pursuance of Clause 49 (VI) (A) of the Listing Agreement

Sr. No.	Name of the Directors	Ms. Seema Sidhu	Mrs. Tanu Giriraj Agarwal	Mr. Amit Gulecha
1	Date of Birth	27/08/1979	04/10/1968	30/07/1979
2	Age	36 years	46 years	36years
3	Date of Appointment	24/03/2015	24/03/2010	10/08/2015
4	Permanent Account Number (PAN)	AQNPS2299A	AADPA7003J	AEYPG6460L
5	Director Identification Number (DIN)	06294919	00290966	06964404
6	No. of equity shares held in the Company	0	28,800	0
7	Qualifications	Graduate	B Sc. IT	Chartered Accountant
8	Brief Profile	Ms. Seema Sidhu is a Commerce graduate she possesses good knowledge, skill, and ability required to	Mrs. Tanu Giriraj Agarwal has good interpersonal and communication skills required to lead a	Mr. Amit Gulecha is a qualified Chartered Accountant and having more than ten years of experience

		lead as the company Human Resources and Excellent interpersonal and coaching skills, Demonstrated ability to lead and develop Human Resources staff members.	company. She is handling Business Activities of the group companies for the last 15 years and also actively involve in routine operations of the company.	on senior management position in Private Sector Undertakings. He has expertise in Corporate Finance and capital market operations.
9	Directorship held in other companies	<ul style="list-style-type: none"> a. Luminaaz Entertainment Private Limited b. Rockon Fintech Limited c. Axon Finance Limited d. Banas Finance Limited e. ShreeNath Commercial & Finance Limited f. Tilak Finance Limited 	<ul style="list-style-type: none"> a. Rockon Fintech Limited b. Shree Nath commercial & Finance Limited c. Handful Investrade Private Limited d. Agrawal Bullion Limited e. Kayaguru Capital Market Private Limited f. Rockon Capital Market Private Limited 	<ul style="list-style-type: none"> a. Banas Finance Limited b. Surface Finance Private Limited
10	Membership/Chairmanship of other Public Companies (includes Audit Committee and Stakeholder Relationship Committee)	<ul style="list-style-type: none"> a. Membership of Audit and Stakeholder Relationship Committee of Shree Nath Commercial & Finance Limited b. Chairman and Member of Audit & Stakeholder Relationship Committee of Banas Finance Limited c. Chairmanship of Audit Committee of Tilak Finance Limited d. Membership of Audit and Stakeholder Relationship Committee of Rockon Fintech Limited e. Membership of Audit and Stakeholder Relationship Committee of Axon Finance Ltd. 	<ul style="list-style-type: none"> a. Membership of Audit and Stakeholder Relationship Committee of Rockon Fintech Limited. b. Membership of Audit and Stakeholder Relationship Committee of Shree Nath Commercial & Finance Limited 	Nil
11	Relationships, if any between Directors, interest.	No	No	No

DIRECTORS REPORT

To,
The Members,

The Directors of the Company take pleasure in presenting their 6th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2015.

1. FINANCIAL RESULTS

The summary of the Company's financial performance for the financial year 2014-15 as compared to the previous financial year 2013-14 is given below:

<i>Particulars</i>	<i>Year ended 31.03.2015</i>	<i>Year ended 31.03.2014</i>
Income from Textile	497.61	-
Income from Share Trading & Finance	383.24	485.97
Interest	100.49	92.64
Revenue from Operations	981.34	578.61
Profit before Dep. & Int.	(158.19)	(15.55)
Depreciation	-	0.70
Interest	3.01	0.14
Profit after Depreciation & Interest	(161.20)	(16.39)
Provision for Taxation	-	-
Provision for Tax (deferred)	(4.12)	(31.33)
Profit after Tax	(158.37)	(47.73)
Net profit/ (Loss)	(158.37)	(47.73)
Amount Available for Appropriation	-	-
Balance carried to Balance Sheet	(158.37)	(47.73)

2. FINANCIAL HIGHLIGHTS

During the year your company has diversified its business into textile business and manage to generate more than 50% revenue out of total revenue from textile business. During the year under review the total revenue of the company is 981.34 Lakhs as compared to 578.61 Lacs in the previous year and thereby registering an Increase of 70%. The Net loss after tax is Rs. (158.37) Lacs.

3. DIVIDEND

In view of losses during the year, your Directors have not recommended any dividend on Equity Shares for the year under review.

4. DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

5. SHARE CAPITAL

The paid up equity share capital of the Company as on March 31, 2015 was Rs. 20,55,44,000. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

6. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL

During the period under review, Mr. Tushar Rane and Mrs. Madhu Goel, Directors, had resigned from the Board with effect from 24th March, 2015. The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

On the recommendation of Nomination and Remuneration Committee, your Board inducted Mr. Jatinkumar Agarrwal and Ms. Seema Sidhu as an Additional Director of the Company in the category of Independent Director with effect from 12th February, 2015 and 24th March, 2015 in order to comply with the requirement of Section 149(1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 both will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Mr. Jatinkumar Agarrwal and Ms. Seema Sidhu as Directors of the Company. Your Board has recommended the appointment of Mr. Jatinkumar Agarrwal and Ms. Seema Sidhu as Independent Directors not liable to retire by rotation for a period of five consecutive years up to the fifth consecutive Annual General Meeting of the Company.

During the year Pursuant to Section 152 of the Companies Act, 2013 and in terms of Article 128 of the Articles of Association of the Company, Mrs. Tanu Agarwal, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment. Mr. Amit Gulecha is appointed on the Board as Managing Director w.e.f. 10th August, 2015 for a period of five years, pursuant to section 196 and 197 of the Companies Act, 2013.

In Compliance with requirements of Clause 49 VIII (E) of Listing Agreement, brief resume, expertise and details of other directorships, membership in committees of other companies and shareholding in the Company of persons proposed to be appointed / re-appointed as Directors are provided in the Annual Report.

7. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

8. POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company.

The key features of the policy are as follows:

1. Criteria for appointment and removal of Director, key managerial personnel and senior management.
2. Criteria for fixing the remuneration of Director, key managerial personnel and senior management.
3. Criteria for performance evaluation.

The details of this policy are explained in the Corporate Governance Report as Annexure I (a) & I (b).

9. BOARD EVALUATION

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- they have prepared the annual accounts on a going concern basis; and

- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- that they have laid down internal financial controls commensurate with the size of the company and that such financial controls were adequate and were operating effectively.

11. CORPORATE GOVERNANCE

As required by Clause 49 of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis, and the Auditor's Certificate regarding compliance of conditions of Corporate Governance, forms part of the Annual Report.

12. AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required by Clause 49 of the Listing Agreement, the auditors' certificate on corporate governance is annexed hereto and forms part of this report.

13. AUDIT COMMITTEE

The Audit Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

14. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

15. AUDITORS

➤ Statutory Auditors

The Company Auditors, M/s. Pravin Chandak & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board have recommended their re-appointment as Auditors of the Company from the conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

In terms of the first proviso to Section 139 of the Companies Act, 2013, 2013 the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Pravin Chandak & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

➤ Internal Auditor

The Company did not appoint any Internal Auditor for the period under review. The Company proposes to get the Internal Audit done in the current year and shall make the necessary disclosures in the next Annual Report.

➤ Secretarial Auditor

M/s. P. D. Pandya & Associates, Practising Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The secretarial audit report for FY 2014-15 forms part of the Annual Report as Annexure II to the Board's report.

16. COMMENTS ON AUDITORS' REPORT

There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Pravin Chandak & Associates., Statutory Auditors, in their Audit Report.

The Company is carrying on business of Finance and Investment without holding valid Certificate of Registration u/s 45IA of Reserve Bank of India Act, 1934, which attracts the penalty of Rs. 5 Lacs u/s 58B (4-A) of the RBI Act, 1934. The management to make good of said default Company had decided to make application to RBI for obtaining COR from RBI, however RBI had stop considering any fresh application for granting COR to existing Company. With the view of that Company has diversified its business line and started new business of Trading in Textile and more than 50% of the total revenue is been generated from Textile Business, hence the company no longer qualifies to be an NBFC company and dispense the requirement of obtaining COR from RBI.

As far as making of Loan and Advances are concerned, management grants demand loan only either to the parties known to the Company or by reference therefore in some cases loan agreements were not executed. The Loan and Advances granted by the Company is considered as good and recoverable and do not required any provisions and same has been closely supervised and monitored on regular basis and proper internal control is on place.

M/s. P.D. Pandya and Associates, Company Secretary in Practice, in his Secretarial Audit Report for financial year 2014-15 have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follow:

As pointed out by our Secretarial Auditors in their report, it was a matter of fact that Income Tax Authority had conducted income tax search on 9th June, 2015 and 10th June, 2015. During their search they had confiscated Minutes Books and certain other documents for their reference due to which the company could not produce physical copy of the minutes books to the secretarial auditor for their verification. However, the soft copy of the minutes was produced before the auditor and the same was verified by them.

The size of the Company is very small as compared to its peer group companies; the Company has also established Risk Management Policy in place to mitigate unforeseeable risks and frauds. The management thinks that Company has adequate internal control system commensurate with the size of the Company and the Statutory Auditor also conduct test audit on quarterly basis and submit the limited review certificate and draws the attention of the management on concerned matters. However the Management also ensures to strengthen the Internal Control System of the Company. The Company has appointed M/s. A.M. Gohel & Co. as the Internal Auditor for conducting periodic internal audit in compliance of Section 138 of Companies Act, 2013.

Mrs. Tanu Agarwal, Chief Financial Officer of the Company, was appointed as the Whole Time Director of M/s. Shree Nath Commercial & Finance Limited, a group company as both the companies are group company under the same management, which allows to devote full time to both the companies. However the same contravenes the provision of section 203 of Companies Act, 2013. To ensure the Compliance with said section, Company has suggested Mrs. Tanu Agarwal to take resignation from the post of CFO from the company and the same has been confirmed with Mrs. Tanu Agarwal.

17. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

18. RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

19. RELATED PARTY TRANSACTIONS

A detailed report on contracts and arrangements made during the year 2014-15, referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as Annexure III.

20. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided as under.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/KMP	Remuneration Received (In Rs. Lakh)	% increase in Remuneration in the Financial year 2014-15	Ratio of remuneration of each Director to median remuneration of employees
1	Mrs. Tanu Giriraj Agarwal (Director & CFO)	Nil	Nil	Nil
2	Mr. Zubin Jasi Pardiwala (Non-Executive Independent Director)	Nil	Nil	Nil
2	Ms. Seema Sidhu*	Nil	Nil	Nil

	(Non-Executive Independent Director)			
3	Mr. Jatinkumar Agarrwal* (Non-Executive Independent Director)	Nil	Nil	Nil
4	Mr. Tushar Rane# (Non-Executive Independent Director)	Nil	Nil	Nil
5	Mrs. Madhu Rajkumar Goel# (Non-Executive Independent Director)	Nil	Nil	Nil
7	Ms. Prajna Naik (Company Secretary)	0.72	Nil	0.60

Note:- * Appointed w.e.f 24/03/2015

Resigned w.e.f 24/03/2015

@ Resigned w.e.f 12/12/2014

- All appointments are / were non-contractual.
- There were 6 employees on the roll of Company as on March 31, 2015.
- The median remuneration of employees of the Company during the financial year was Rs. 1.20Lakh
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Remuneration on Cash basis

21. NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

The Board met twelve times during the financial year, the details of which are given in the Corporate Governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

22. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return in form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3) (m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

24. LISTING OF SHARES OF THE COMPANY

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2015-16 on time.

25. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2014-15, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2014-15 and hence no complaint is outstanding as on 31.03.2015 for redressal.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

29. CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under Clause 49 of the Listing Agreements and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

30. ACKNOWLEDGEMENTS

The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from bankers and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

On behalf of the Board of Directors

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

Date: 10/08/2015

Place: Mumbai

Annexure to Directors' Report

Annexure - I (a)

Policy On Selection And Appointment Of Directors

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required to formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as an director on the board of the company.

This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/Group's business and related industry;
- General understanding of marketing, finance, and other disciplines relevant to the business of the Company/ Group;
- Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available;
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. The Company may appoint or re-appoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Annexure - I (b)

Policy on Performance Evaluation and Remuneration of the Directors:

Scope:

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of the company

- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Criteria for determination of Remuneration of Directors:

The Non-executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto.

The remuneration of Non-executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards.

ANNEXURE – II

FORM NO. : MR-3

SECRETARIAL AUDIT REPORT

FOR FINANCIAL YEAR ENDED ON MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

TO,
THE MEMBERS,
M/S. FIVE X FINANCE & INVESTMENT LIMITED
305 KRISHNA - A, VISHAL NAGAR,
MARVE ROAD, MALAD (WEST),
MUMBAI-400064

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. FIVE X FINANCE & INVESTMENT LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, forms and returns filed and other records maintained by the Company except Physical register of Minutes *due to Income Tax Search has happened on one of group companies "Shree Nath Commercial & Finance Limited" and as of one of group companies they have confiscated all Minutes books of other group companies hence because of that company is not been able to provide physical copy of minutes books of board meeting and Annual General Meetings* and all other information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Reserve bank of India Act, 1934 and rules and regulation made there under from time to time and any other modification enactment issue by RBI which is applicable on Non Banking Financial Company (NBFC)
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit period).
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- 1) During the year under review company Mrs. Tanu Giriraj Agarwal has been appointed as an Chief Financial Officer (CFO) which is a Key Managerial Personnel (KMP) of the company as on 21st July, 2014 but the appointment of Mrs. Tanu Giriraj Agarwal is in Non-compliances of 203 sub section 3 which says that a Key Managerial Personnel cannot be appointed in two company as Mrs. Tanu Giriraj Agarwal is already a Whole Time Director in other Company.
- 2) As per section 138 of the Companies Act 2013 every listed company must have to appoint Internal Auditor who is a professional but company has not appointed any professional as a Internal Auditor for the year under review.
- 3) The company during the year under review has filled Form MGT-15 as an attachment in Form GNL-2 in a Form has also filled other attachment but the attachment of AGM minutes is wrong as the attached AGM minutes quorum is incompetent as per section 103 of Companies Act, 2013 but as per records maintained by company in its attendance register, poll papers and electronic copy of AGM minutes it shows sufficient quorum was present in an Annual General Meetings.
- 4) During the year under review company has given interest free loan of Rupees Five lac to Handful Investrade private limited. As per section 186 of the Companies Act 2013 no company can give interest free to anyone a company may need to charge interest at the specified rate on all its loans. In accordance with the 2013 Act, rate of interest cannot be less than prevailing yield on one year, three year, five year or ten year Government Security closest to the tenor of the loan.

I further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the other laws applicable to the Company.

I further report that:

- 1) The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
- 2) The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
- 3) The Company has obtained all necessary approvals under the various provisions of the Act.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Mumbai
Date : 14/08/2015

For P D Pandya & Associates
Practising Company Secretary

Sd/-
(Paresh Pandya)
Proprietor
ACS No. 12123
C P No.: 4869

'ANNEXURE A'

**TO,
THE MEMBERS,
M/S. FIVE X FINANCE & INVESTMENT LIMITED
305 KRISHNA - A, VISHAL NAGAR,
MARVE ROAD, MALAD (WEST),
MUMBAI-400064**

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

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

**Place : Mumbai
Date : 14/08/2015**

**For P D Pandya & Associates
Practising Company Secretary**

**Sd/-
(Paresh Pandya)
Proprietor
ACS No. 12123
C P No.: 4869**

Annexure – III

Form AOC – 2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto

1. Details of material contracts or arrangements or transactions not at arm's length basis:

All contracts/arrangements/transactions entered into during the year ended March 31, 2015, were at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any.	Amount paid as advances, if any.
M/s. Banas Finance Limited	Short Term Borrowings	1year	49,90,000	01.04.2014	-
M/s. Handful Investrade Private Limited	Short Term Borrowings	1year	5,00,000	01.04.2014	-
M/s. Tilak Finance Limited	Short Term Borrowings	1year	84,78,750	01.04.2014	-

Annexure - IV

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015

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

I REGISTRATION & OTHER DETAILS:		
i	CIN	L65910MH2010PLC201249
ii	Registration Date	24.03.2010
iii	Name of the Company	Five X Finance & Investment Limited
iv	Category/Sub-category of the Company	Company limited by Shares / Indian Non Government Company
v	Address of the Registered office & contact details	305 Krishna - A, Vishal Nagar, Marve Road, Malad (West), Mumbai - 400064 Tel: 022-60603001 Email Id: fivexfiannce@gmail.com
vi	Whether listed company	Yes, BSE Limited
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri(East), Mumbai - 400072 Tel: 022-40430200

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Financial and related services	649	49.29%
2	Selling of Fabrics & Textile Products	475	50.71%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Not Applicable	-	-	-	-

IV. SHAREHOLDING PATTERN									
C. Code	Category of Shareholder	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)
(a)	Individual / huf								
		30411	400	30811	0.15	30411	400	30811	0.15
(b)	Central / state government(s)								
		0	0	0	0.00	0	0	0	0.00
(c)	Bodies corporate								
		0	0	0	0.00	0	0	0	0.00
(d)	Financial institutions / banks								
		0	0	0	0.00	0	0	0	0.00
(e)	Any others (specify)								
(i)	Directors relatives	0	0	0	0.00	0	0	0	0.00
(ii)	Group companies	1025283	0	1025283	4.99	1025710	0	1025710	4.99
(iii)	Trusts	0	0	0	0.00	0	0	0	0.00
	Sub total (a)(1) :	1055694	400	1056094	5.14	1056121	400	1056521	5.14
(a)	Individual								
		0	0	0	0.00	0	0	0	0.00
(b)	Bodies corporate								
		0	0	0	0.00	0	0	0	0.00
(c)	Institutions								
		0	0	0	0.00	0	0	0	0.00
(d)	Qualified foreign investor								
		0	0	0	0.00	0	0	0	0.00
(e)	Any others (specify)								
		0	0	0	0.00	0	0	0	0.00
	Sub total (a)(2) :	0	0	0	0.00	0	0	0	0.00
Total holding for promoters									
	(A)=(a)(1) + (a)(2)	1055694	400	1056094	5.14	1056121	400	1056521	5.14
	Total (a) + (b) :	1055694	400	1056094	5.14	1056121	400	1056521	5.14
(a)	Mutual funds / uti								
		0	0	0	0.00	0	0	0	0.00
(b)	Financial institutions / banks								
		0	0	0	0.00	0	0	0	0.00

(c)	Central / state government(s)								
		0	0	0	0.00	0	0	0	0.00
(d)	Venture capital funds								
		0	0	0	0.00	0	0	0	0.00
(e)	Insurance companies								
		0	0	0	0.00	0	0	0	0.00
(f)	Fii's								
		0	0	0	0.00	0	0	0	0.00
(g)	Foreign venture capital investors								
		0	0	0	0.00	0	0	0	0.00
(h)	Qualified foreign investor								
		0	0	0	0.00	0	0	0	0.00
(i)	Any others (specify)								
		0	0	0	0.00	0	0	0	0.00
	Sub total (b)(1) :	0	0	0	0.00	0	0	0	0.00
(a)	Trusts								
		0	0	0	0.00	0	0	0	0.00
(b)	Bodies corporate								
		6268962	0	6268962	30.50	4815479	0	4815479	23.43
(c)	Individual								
(i)	(Capital upto to rs. 1 lakh)	5673977	366431	6040408	29.39	5881223	366431	6247654	30.40
(ii)	(Capital greater than rs. 1 lakh)	6021675	819360	6841035	33.28	7298371	819360	8117731	39.49
(d)	Qualified foreign investor								
		0	0	0	0.00	0	0	0	0.00
(e)	Any others (specify)								
(i)	Clearing member	23432	0	23432	0.11	13204	0	13204	0.06
(ii)	Directors relatives	0	0	0	0.00	0	0	0	0.00
(iii)	Employee	0	0	0	0.00	0	0	0	0.00
(iv)	Non resident indians (nri)	324469	0	324469	1.58	303811	0	303811	1.48
(v)	Overseas bodies corporates	0	0	0	0.00	0	0	0	0.00
(vi)	Unclaimed suspense account	0	0	0	0.00	0	0	0	0.00
	Sub total (b)(2) :	183125 15	118579 1	194983 06	94.86	183120 88	118579 1	194978 79	94.86
Total public shareholding									
	(B)=(b)(1) + (b)(2)	183125 15	118579 1	194983 06	94.86	183120 88	118579 1	194978 79	94.86
	Total (a) + (b) :	193682 09	118619 1	205544 00	100.0 0	193682 09	118619 1	205544 00	100.0 0
(a)	Shares held by custodians								
		0	0	0	0.00	0	0	0	0.00
(i)	Promoter and promoter group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	Sub total (c)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(c)(1)		0		0.00	0	0	0	0.00
	Total (a) + (b) :	193682 09	118619 1	205544 00	100.0 0	193682 09	118619 1	205544 00	100.0 0
	Grand total (a) + (b) + (c)	193682 09	118619 1	205544 00	100.0 0	193682 09	118619 1	205544 00	100.0 0

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Handful Investrade Private Limited	131550	0.6400	0.0000	131550	0.6400	0.0000	0.0000
2	Tanu G Agarwal	400	0.0019	0.0000	400	0.0019	0.0000	0.0000
3	Girraj Kishor Agrawal	2011	0.0098	0.0000	2011	0.0098	0.0000	0.0000
4	Axon Infotech Limited	18480	0.0899	0.0000	18480	0.0899	0.0000	0.0000
5	Tanu G Agarwal	28400	0.1382	0.0000	28400	0.1382	0.0000	0.0000
6	Tilak Finance Limited	64000	0.3114	0.0000	64000	0.3114	0.0000	0.0000
7	Rockon Fintech Limited	811253	3.9469	0.0000	811680	3.9489	0.0000	0.0020
		1056094	5.1381	0.0000	1056521	5.1401	0.0000	0.0020

(iii). TOP TEN NON PROMOTERS MOVEMENT							
Sr.No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	FIRSTOBJECT TECHNOLOGIES LIMITED	2,809,206	1-04-14	0	Transfer	2,809,206	13.67
			4-04-14	-100	Transfer	2,809,106	13.67
			11-04-14	-23049	Transfer	2,786,057	13.55
			25-04-14	-120701	Transfer	2,665,356	12.97
			9-05-14	-3573	Transfer	2,661,783	12.95
			16-05-14	-154120	Transfer	2,507,663	12.20
			23-05-14	-4710	Transfer	2,502,953	12.18
			30-05-14	-69020	Transfer	2,433,933	11.84
			6-06-14	-125547	Transfer	2,308,386	11.23
			13-06-14	-214329	Transfer	2,094,057	10.19
			20-06-14	-2	Transfer	2,094,055	10.19
			30-06-14	-14021	Transfer	2,080,034	10.12
			4-06-14	-45000	Transfer	2,035,034	9.90

			11-07-14	-223977	Transfer	1,811,057	8.81
			18-07-14	-3801	Transfer	1,807,256	8.79
			25-07-14	-1208	Transfer	1,806,048	8.79
			8-08-14	-5100	Transfer	1,800,948	8.76
			15-08-14	-2000	Transfer	1,798,948	8.75
			22-08-14	-9000	Transfer	1,789,948	8.71
			29-08-14	-2000	Transfer	1,787,948	8.70
			5-09-14	-1000	Transfer	1,786,948	8.69
			19-09-14	-500	Transfer	1,786,448	8.69
			29-09-14	-10	Transfer	1,786,438	8.69
			10-10-14	-2000	Transfer	1,784,438	8.68
			21-11-14	-6000	Transfer	1,778,438	8.65
			31-12-14	-68616	Transfer	1,709,822	8.32
			9-01-15	-10	Transfer	1,709,812	8.32
			16-01-15	-17	Transfer	1,709,795	8.32
		1,709,795	31-03-15	0	Transfer	1,709,795	8.32
2	ISAIRIS TRADING PRIVATE LIMITED	1,325,925	1-04-14	0	Transfer	1,325,925	6.45
			11-04-14	-20993	Transfer	1,304,932	6.35
			18-04-14	-50621	Transfer	1,254,311	6.10
			16-05-14	-71747	Transfer	1,182,564	5.75
			13-06-14	-32607	Transfer	1,149,957	5.59
			20-06-14	-238500	Transfer	911,457	4.43
			4-07-14	-37000	Transfer	874,457	4.25
			11-07-14	-9500	Transfer	864,957	4.21
		864,957	31-03-15	0	Transfer	864,957	4.21
3	RAJEEV VISWAMBHARAN SUSEELA	808,000	1-04-14	0	Transfer	808,000	3.93
		808,000	31-03-15	0	Transfer	808,000	3.93
4	SSJ FINANCE & SECURITIES PVT. LTD.	509,080	1-04-14	0	Transfer	509,080	2.48
			4-04-14	200	Transfer	509,280	2.48
			11-04-14	7600	Transfer	516,880	2.51
			18-04-14	21920	Transfer	538,800	2.62
			25-04-14	68500	Transfer	607,300	2.95
			2-05-14	21073	Transfer	628,373	3.06
			9-05-14	3737	Transfer	632,110	3.08
			16-05-14	44401	Transfer	676,511	3.29
			23-05-14	30068	Transfer	706,579	3.44
			30-05-14	1367	Transfer	707,946	3.44

			6-06-14	12638	Transfer	720,584	3.51
			13-06-14	4103	Transfer	724,687	3.53
			20-06-14	11	Transfer	724,698	3.53
			11-07-14	1000	Transfer	725,698	3.53
			18-07-14	-1000	Transfer	724,698	3.53
			25-07-14	20	Transfer	724,718	3.53
			22-08-14	2	Transfer	724,720	3.53
			31-12-14	400	Transfer	725,120	3.53
			23-01-15	-1366	Transfer	723,754	3.52
			6-02-15	4000	Transfer	727,754	3.54
			13-02-15	-10000	Transfer	717,754	3.49
			27-03-15	-500	Transfer	717,254	3.49
		717,254	31-03-15	0	Transfer	717,254	3.49
5	MANMOHAN SAHU	400,000	1-04-14	0	Transfer	400,000	1.95
		400,000	31-03-15	0	Transfer	400,000	1.95
6	PRAHLAD RAI INANI	367,440	1-04-14	0	Transfer	367,440	1.79
		367,440	31-03-15	0	Transfer	367,440	1.79
7	DILEEP V . S .	320,000	1-04-14	0	Transfer	320,000	1.56
		320,000	31-03-15	0	Transfer	320,000	1.56
8	MORYO INDUSTRIES LIMITED	303,690	1-04-14	0	Transfer	303,690	1.48
		303,690	31-03-15	0	Transfer	303,690	1.48
9	NITIN TYAGI	0	1-04-14		Transfer	0	0.00
			29-09-14	5000	Transfer	5,000	0.02
			30-09-14	25000	Transfer	30,000	0.15
			31-12-14	209230	Transfer	239,230	1.16
			2-01-15	18000	Transfer	257,230	1.25
		257,230	31-03-15	0	Transfer	257,230	1.25
10	ANIL KUMAR PODDAR	215,484	1-04-14	0	Transfer	215,484	1.05
			18-07-14	736	Transfer	216,220	1.05
			5-09-14	6	Transfer	216,226	1.05
		216,226	31-03-15	0	Transfer	216,226	1.05
11	BHAVESH PREMJI YADAVA	168,000	1-04-14	0	Transfer	168,000	0.82
		168,000	31-03-15	0	Transfer	168,000	0.82

(IV) CHANGE IN PROMOTERS' SHAREHOLDING

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	10,56,094	-	10,56,094	-
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.) (Increase 11/04/2014)	427	0.00	10,56,521	5.14
At the end of the year	10,56,521	-	10,56,521	-

(V) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name of Director/KMP and Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mrs. Tanu Giriraj Agarwal	28,800	3.95	0	0

VI. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	24,72,263	Nil	24,72,263
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	24,72,263	Nil	24,72,263
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
Additions	Nil	1,10,81,237	Nil	1,10,81,237
Reduction	Nil	1,35,53,500	Nil	1,35,53,500
Net Change	Nil	(24,72,263)	Nil	(24,72,263)
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In lakhs)

Sr. No.	Particulars Of Remuneration	Name of the MD/WTD/Manager Total Amount (Rs. In Lacs)	
		Name of MD/WTD/Manager	Total Amount
1	Gross salary	-	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify -	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A.	N.A

B. Remuneration to Other Directors

(Rs. In lakhs)

Sr. No.	Particulars Of Remuneration	Name of Directors						Total Amount
		Mr. Jatinkumar Agarrwal	Ms. Seema Sidhu	Mr. Zubin Pardiwala	Mrs. Madhu Goel*	Mr. Tushar Rane*	Ms. Saloni Agrawal*	
1	Independent Directors	-	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-	-

*Mr. Tushar Rane resigned w.e.f. 24/03/2015

*Mrs. Madhu Goel resigned w.e.f. 24/03/2015

* Ms. Saloni Agrawal resigned w.e.f. 12/02/2015

C. Remuneration to key managerial personnel other than MD/Manager/WTD:

Sr. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Company Secretary	Chief Financial Officer	
		Ms. Prajna Naik	Mrs. Tanu Agarwal	
1	Gross salary			
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	94,426	-	94,426
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity - -	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	94,426	-	94,426

VIII. Penalties/Punishment/Compounding of Offences

There were no penalties / punishment / compounding of offences for the year ending March 31, 2015.

On behalf of the Board of Directors

Sd/-
Tanu Giriraj Agarwal
(Director)

Place: Mumbai
Date: 10/08/2015

CORPORATE GOVERNANCE

The Board has taken adequate steps to ensure that all mandatory provisions of Corporate Governance has been complied with. The Board furnishes the following relevant information for the benefit of the Members.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company is committed to bring about good corporate governance practices. The Company aggressively promotes and protects its way of doing business. Every employee of the Company is not just an employee but an important resource and part of the family. The Company shows respect and values every employee of the Company and takes pride in their diversity. The Company has a commitment to do business with strong corporate governance.

The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

BOARD OF DIRECTORS

SIZE AND COMPOSITION OF THE BOARD

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2015, the Board consists of 5 members, one of whom is Chief Financial Officer and three are independent directors and one is appointed as Managing Director w.e.f. 10/08/2015. The Board periodically evaluates the need for change in its composition and size.

Due to sudden demise of Mr. Jatinkumar Agarrwal on 17th August, 2015, the proposal to appoint him as Independent Director of the company cannot be achieved. The Board places on record their appreciation for the guidance and contribution during his association with the Company.

The Board has received confirmation from the Non- Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Clause 49 (II)(B) (I) of the Listing Agreement and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the Directors.

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other public companies	
				Other Committee Memberships	Other Committee Chairmanship
1	Mrs. Tanu Giriraj Agarwal	Director & CFO	6	4	-
2	Mr. Jatinkumar Agarrwal#	Independent Non - Executive Director	5	6	2
3	Ms. Seema Sidhu#	Independent Non - Executive Director	6	4	4
4	Mr. Zubin Pardiwala	Independent Non - Executive Director	4	6	2
5	Mr. Tushar Rane*	Independent Non - Executive Director	1	2	10
6	Mrs. Madhu Goel*	Independent Non - Executive Director	-	4	10
7	Ms. Saloni Agrawal*	Director	-	2	-
8	Mr. Amit Gulecha	Managing Director	2	-	-

Note 1:

* Mr. Tushar Rane and Mrs. Madhu Goel were resigned w.e.f. 24/03/2015

* Ms. Saloni Agrawal resigned w.e.f. 12/02/2015

Mr. Jatinkumar Agarrwal appointed w.e.f. 12/02/2015

#Ms. Seema Sidhu appointed w.e.f. 24/03/2015

Note 2:

Positions in only the Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning the number of Chairmanships and Memberships held by the Directors.

BOARD MEETINGS

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2014-15, Twelve board meetings were held on April 4, 2014, April 30, 2014, May 29, 2014, July 21, 2014, August 13, 2014, August 28, 2014, September 20, 2014, November 13, 2014, January 23, 2015, February 12, 2015, March 16, 2015 and March 24, 2015. The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No of Board Meetings attended	Attendance at the previous AGM
1	Mrs. Tanu Giriraj Agarwal	12	12	Yes
2	Mr. Jatinkumar Agarrwal#	12	-	No
3	Ms. Seema Sidhu#	12	1	No
4	Mr. Zubin Pardiwala	12	10	No
5	Mr. Tushar Rane*	12	9	No
6	Mrs. Madhu Goel*	12	6	No
7	Ms. Saloni Agrawal*	12	-	No

* Mr. Tushar Rane and Mrs. Madhu Goel were resigned w.e.f. 24/03/2015

* Ms. Saloni Agrawal resigned w.e.f. 12/02/2015

Mr. Jatinkumar Agarrwal appointed w.e.f. 12/02/2015

#Ms. Seema Sidhu appointed w.e.f. 24/03/2015

COMMITTEES AT BOARD LEVEL

I. Audit Committee

Scope & Function:

Audit Committee reviews the following:

- To Oversee the company's financial reporting process
- To Recommend appointment and removal of external auditors and fixing of their fees.
- To Review with management the quarterly, half-yearly and annual financial results / statements with special emphasis on accounting policies and practices, compliances with accounting standards and other legal requirements concerning financial statements.
- To Review the adequacy of the Audit and compliance functioning including their policies, procedures, techniques and other regulatory requirements.
- To Review the adequacy of internal control systems and significant audit findings.
- To Discuss with statutory and internal auditors regarding nature and scope of audit.

Composition:

- The Audit Committee was constituted by the Board with 3 Independent Directors. It comprises of three members namely, Mr. Jatinkumar Agarrwal as Chairman, Ms. Seema Sidhu and Mr. Zubin Pardiwala.
- The minutes of the meetings of the Audit Committee are circulated to all the members of the Board.
- During the year under consideration, the constitution of Audit Committee has been changed, Ms. Seema Sidhu has been appointed as a member of Audit Committee in place of Mrs. Madhu Rajkumar Goel and Mr. Jatinkumar Agarrwal has been appointed as a Chairman of Audit Committee in place of Mr. Tushar Rane.

Audit Committee Meetings

- Six Audit Committee Meetings were held during the year ended March 31, 2015. The maximum time gap between any of the two meetings was not more than four months.
- The Audit Committee meetings were held on 01/04/2014, 28/05/2014, 11/07/2014, 12/08/2014, 11/11/2014 and 11/02/2015

II. Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/Rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggest measures for improvement from time to time.

The Committee comprises of Ms. Seema Sidhu as Chairman, Mr. Jatinkumar Agarrwal and Mr. Girraj Kishor Agrawal as Members. During the year under review the committee met four times to discuss on various matters referred above.

During the Financial Year 2014-15, No grievances have been received by the Company.

III. Nomination & Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as "Nomination and Remuneration Committee". Your Board has re-constituted the Nomination and Remuneration Committee which now comprises of Mr. Jatinkumar Aggarwal, Chairman & Member, Mr. Zubin Pardiwala and Mrs. Tanu Agarwal as Members.

The overall function of the Committee would also consist of the following:

- To Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.
- To Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- To Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- To Review and approve the change in terms and conditions of the ESOP.
- To Review and approve the criteria for selection and appointment of Non-Executive Directors.

The Committee met on February 2, 2015 and March 10, 2015 and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

INDEPENDENT DIRECTORS' MEETING

During the year under review, Independent Directors met on March 30, 2015, without the presence of Managing Director, Non-Executive, Non-Independent Directors and Management Team. The meeting was attended by all Independent Directors and was convened to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company. At the meeting, they

- i. reviewed the performance of non-independent directors and the Board as a whole;
- ii. reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board and its committees that is necessary for the Board to effectively and reasonably perform their duties.

SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2015.

GENERAL BODY MEETINGS

The Annual General Meetings for the last three years were held as follows:

Location and time where last three AGMs were held:

	I. (AGM)	II. (AGM)	III. (AGM)
Date	29 th September, 2014	27 th September, 2013	27 th September, 2012

Venue	E/109, Crystal Plaza, New Link Road, Opp Infinity Mall, Andheri (West), Mumbai – 400053	E/109, Crystal Plaza, New Link Road, Opp Infinity Mall, Andheri (West), Mumbai – 400053	E/109, Crystal Plaza, New Link Road, Opp Infinity Mall, Andheri (West), Mumbai – 400053
Time	1.30 P.M.	5.00 P.M.	3.30 P.M.

OTHER DISCLOSURES:

POLICY DETERMINING MATERIAL SUBSIDIARIES AND RELATED PARTY TRANSACTIONS

Pursuant to requirements of Clause 49 of Listing Agreement, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company's website at www.fivexfinance.com.

CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct for the Board of Directors and Senior Management of the Company. The said Code has been communicated to all the Directors and Members of the Senior Management. The Code has also been posted on the Company's website www.fivexfinance.com.

WHISTLE BLOWER POLICY

The company has put in place a mechanism of reporting illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

CEO/CFO CERTIFICATION

Chief Financial Officer have provided the certificate on the financial statements and internal controls of the Company.

MEANS OF COMMUNICATION

➤ **Quarterly Results:**

The unaudited quarterly results are announced within 45 days from the end of the quarter and the audited annual results within 60 days from the end of the last quarter, as stipulated under the Listing Agreement with the Bombay Stock Exchange Limited.

➤ **Newspapers wherein results normally published:**

The Financial Express (in English) and in Aapla Mahanagar (in Marathi)

➤ **Any Website, where displayed:** www.fivexfinance.com

➤ **Management Discussion & Analysis Report:** The Management Discussion & Analysis Report forms part of the Annual Report

➤ **General Shareholder Information**

a) Annual General Meeting will be held on Tuesday, September 29, 2015 at 4.00 p.m. at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400 053.

b) Financial Year:

Annual General Meeting	:	September 29, 2015
Results of quarter ending June 30, 2015	:	10 th August, 2015
Results for quarter ending September 30, 2015	:	Second week of November, 2015
Results for quarter ending December 31, 2015	:	Second week of February, 2016
Results for the year ending March 31, 2016	:	Before May 30, 2016

c) Date of Book Closure : September 21, 2015 to September 22, 2015 (both days inclusive)

d) Dividend Recommended for the year : No Dividend Recommended

e) Listing on Stock Exchange : Company's shares are listed on the Bombay Stock Exchange Ltd.

f) Stock Code : 536751, Demat ISIN : INE750L01019

➤ **Stock Market Data at BSE**

High, Low and Number of shares Traded during each month in the financial year 2014-15 on the Bombay stock Exchange Limited

Month	High	Low	Close	No. of Shares
Apr-14	1.16	0.97	1.08	388110
May-14	1.27	0.97	1.01	654703
Jun-14	1.21	0.97	1.11	1186381
Jul-14	1.3	0.85	1.05	836442
Aug-14	1.36	1.02	1.06	313666
Sep-14	1.19	0.97	1.05	317310
Oct-14	1.19	0.92	1.11	77011
Nov-14	1.25	0.83	0.95	171771
Dec-14	1.19	0.81	1.09	488460
Jan-15	1.23	0.81	1	86744
Feb-15	1.1	0.7	1	95251
Mar-15	0.98	0.6	0.7	101942

➤ **Distribution of shareholding as on 31st March, 2015**

SHARE(OR DEBENTURE) OF NOMINAL VALUE	NUM OF HOLDERS	(%) OF HOLDERS	TOTAL AMOUNT	% OF AMT
1 to 5000	5526	65.0653	10746650	5.2284
5001 to 10000	1250	14.7180	9766280	4.7514
10001 to 20000	703	8.2774	10719610	5.2152
20001 to 30000	234	2.7552	5846240	2.8443
30001 to 40000	226	2.6610	8388760	4.0812
40001 to 50000	92	1.0832	4346680	2.1147
50001 to 100000	217	2.5550	15854240	7.7133
100001 to 999999999	245	2.8847	139875540	68.0514
Total	8493	100.0000	205544000	100.0000

➤ **Shareholding Pattern as on 31st March, 2015**

Category	No. of Shares held	% of Shareholding
A Promoter's Holding		
1 Promoters		
- Indian Promoters	10,56,521	5.14
- Foreign Promoters	-	-
2 Persons acting in concert	-	-
Sub - Total	10,56,521	5.14
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)	-	-
C FII's	-	-

	Sub – Total	-	-
4	Others		
a)	Private Corporate Bodies	48,15,479	23.43
b)	Indian Public	1,43,65,385	69.89
c)	NRI's/OCB's - NRI	3,03,811	1.48
d)	Any Other (Please specify) – HUF	13,204	0.06
	Sub-Total	1,94,97,879	94.86
	Grand Total	2,05,54,400	100

DEMATERIALIZATION OF SHARES

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

NO. OF SHARES HELD IN PHYSICAL MODE AND DEMATERIALIZED FORM AS ON 31ST MARCH, 2015

Particulars	No. of Shares	%
Held in Dematerialised mode in NSDL	1,06,37,998	51.76%
Held in Dematerialised mode in CDSL	87,30,211	42.47%
Shares held in Physical Mode	11,86,191	5.77%
Total	2,05,54,400	100.00%

SHARE CAPITAL AUDIT

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Practising Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and shares held in physical form as per the register of members vis-à-vis the total issued and listed capital. This audit is carried out every quarter and the report is submitted to the Bombay Stock Exchange Ltd.

REGISTERED OFFICE OF THE COMPANY/CORRESPONDENCE ADDRESS

M/s. Five X Finance & Investment Limited
305 Krishna – A, Vishal Nagar,
Marve Road, Malad (West),
Mumbai- 400064

CORPORATE IDENTIFICATION NUMBER OF THE COMPANY (CIN)

L65910MH2010PLC201249

WEBSITE

www.fivexfinance.com

EMAIL ID

fivexfinance@gamil.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2015.

This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. 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.

SEGMENT-WISE PERFORMANCE

The Company operates in two reportable segments i.e. Textile Business and Finance Business. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

RISK & CONCERNS

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks.
- All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

OPPORTUNITIES AND THREATS

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

- Indian Textile Industry is an Independent & Self-Reliant industry so it brings lots of opportunity to the market.
- Low per-capita domestic consumption of textile indicating significant potential growth.
- Domestic market extremely sensitive to fashion fads and this has resulted in the development of a responsive garment industry

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

- Competition in Domestic Market
- Technological Obsolescence
- Lower productivity and Cost Competitiveness
- Cost like indirect taxes, power and interest are relatively high.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

HUMAN RESOURCES

The Company has excellent combination of experienced and talented employees. The Company also undertakes on regular basis various training programmes to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best.

CAUTIONARY STATEMENT

Statements in foregoing paragraphs of this report describing the current industry structure, outlook, opportunities, etc., may be construed as "forward looking statements", based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy. These statements involve a number of risks, uncertainties and other factors depending upon economic conditions, Government Policies and other incidental/related factors that could cause actual results to differ materially from those that may be implied by these forward looking statements.

CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IN INDIA

**To
The Members,
M/s. Five x Finance & Investment Limited**

We have examined the compliance of conditions of Corporate Governance of M/s. Five X Finance & Investment Limited (the 'Company'), for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the above mentioned Listing Agreement.

We 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 Pravin Chandak & Associates
Chartered Accountants
Firm's registration number: 116627W**

**Sd/-
Pravin Chandak
Partner
Membership number: 049391
Mumbai**

Date: 30th May 2015

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

I, hereby confirm that, as per the provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the "Code of Conduct for the Board of Directors and the Senior Management Personnel", for the financial year 2014-15.

For Five X Finance & Investment Limited

**Sd/-
Tanu Giriraj Agarwal
(Director)
DIN: 00290966**

**Date: 10/08/2015
Place: Mumbai**

CEO/CFO CERTIFICATION

To,
The Board of Directors,
M/s. Five X Finance & Investment Limited

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. 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 violative of the Company's Code
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 Finance & Investment Limited

Sd/-
Tanu Giriraj Agarwal
(Director & CFO)

Place: Mumbai
Date: 10/08/2015

Independent Auditor's Report

**To the Members of
Five X Finance & Investment Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Five X Finance & Investment Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 22 to the financial statements;
 - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The company is not liable to transfer any amounts to the Investor Education and Protection Fund. Therefore, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Pravin Chandak & Associates
Chartered Accountants
Firm's registration number: 116627W

Sd/-
Pravin Chandak
Partner
Membership number: 049391

Place: Mumbai
Date: 30th May 2015

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The company has a regular programme of physical verification of fixed assets. The fixed assets were verified in a phased manner during the year; in certain assets it was noticed that their useful life had expired. These assets have been suitably written off in the books of accounts. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) As informed to us, the equity shares held as inventories in dematerialized form have been verified by the management with supportive evidence during the year. And for other unquoted equity shares held as inventories the procedures performed by the management for physical verification were found to be satisfactory.
- (iii) (a) The Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (b) In the case of the loans granted to any parties in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the order is not applicable to the Company in respect of repayment of the principal amount.
- (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. We have not observed any major weaknesses in the internal control system during the course of the audit.
- (v) During the year, Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time. The Company is not required to transfer any amount to the investor education and protection fund, accordingly paragraph (vii) (c) of the Order is not applicable to the Company.
- (viii) Accumulated losses of the company as at 31st March, 2015 do not exceed fifty percent of its net worth at the end of the financial year. The company has incurred cash loss of Rs. 1,61,19,649/- during the

financial year covered by our audit and a cash loss of Rs. 15,69,804/- during the immediately preceding financial year.

- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Pravin Chandak & Associates
Chartered Accountants
Firm's registration number: 116627W

Sd/-
Pravin Chandak
Partner
Membership number: 049391

Place: Mumbai
Date: 30th May 2015

FIVE X FINANCE & INVESTMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Indian Rupees)

	NOTES	31ST MARCH, 2015	31ST MARCH, 2014
<u>EQUITY & LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	2	205,544,000	205,544,000
Reserves and Surplus	3	5,449,704	21,286,670
<u>Non Current Liabilities</u>			
Deferred Tax Liability		-	43,206
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	4	-	7,272,263
Trade Payables	5	20,892,832	63,428
Other Current Liabilities	6	35,826	-
Short Term Provisions	7	5,000	1,685
TOTAL		231,927,362	234,211,252
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Fixed Assets			
Tangible Assets	8	21,447	150,810
Non Current Investments	9	30,049,722	30,049,722
Deferred Tax Asset		368,840	-
Long Term Loans and Advances	10	1,600,000	-
<u>CURRENT ASSETS</u>			
Inventories	11	68,629,194	110,055,408
Trade Receivables	12	21,560,527	-
Cash and Cash Equivalents	13	1,849,219	1,432,431
Short Term Loans and Advances	14	107,848,413	92,522,881
TOTAL		231,927,362	234,211,252
Notes Forming Part of Financial Statements	1-36		
As per our report of even date			
For Pravin Chandak & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		of Five X Finance & Investment Limited	
(Firm Registration No.116627W)			
Sd/-	Sd/-	Sd/-	
Pravin Chandak	Tanu Agrawal	Zubin Pardiwala	
Partner	Director	Director	
Membership No. 049391			
Place: Mumbai	Sd/-	Sd/-	
Date:30-05-2015	Prajna Naik	Seema Sidhu	
	Company Secretary	Director	

FIVE X FINANCE & INVESTMENT LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Indian Rupees)

PARTICULARS	NOTES	31ST MARCH, 2015	31ST MARCH, 2014
INCOME			
Revenue from operations	15	98,133,985	57,860,742
Other Operating Income	16	6,909	-
Total Income (I)		98,140,894	57,860,742
EXPENSES			
Purchase of traded goods		70,895,786	86,269,884
(Increase)/Decrease in inventories of traded goods		41,426,214	(28,763,991)
Employee Benefits expense	17	792,645	867,345
Depreciation	8	-	69,528
Finance charges	18	300,985	14,497
Other expenses	19	844,913	1,042,811
Total Expenses (II)		114,260,543	59,500,074
Profit for the year before exceptional & extraordinary items and tax	(I - II)	(16,119,649)	(1,639,332)
Exceptional and Extraordinary items	20	129,363	-
Profit for the year before Tax		(16,249,012)	(1,639,332)
Tax Expenses :			
Current Tax		-	-
Tax of earlier years		-	-
Deferred Tax		(412,046)	3,133,367
Profit/(Loss) for the period		(15,836,966)	(4,772,699)
Earning per equity share:			
Basic		(0.770)	(0.232)
Diluted		(0.770)	(0.232)
Notes Forming Part of Financial Statements	1-36		
As per our report of even date		For and on behalf of the Board of Directors	
For Pravin Chandak & Associates		of Five X Finance & Investment Limited	
Chartered Accountants			
(Firm Registration No.116627W)			
Sd/-	Sd/-	Sd/-	
Pravin Chandak	Tanu Agrawal	Zubin Pardiwala	
Partner	Director	Director	
Membership No. 049391			
Place: Mumbai	Sd/-	Sd/-	
Date:30-05-2015	Prajna Naik	Seema Sidhu	
	Company Secretary	Director	

FIVE X FINANCE & INVESTMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Indian Rupees)

Particulars	Year Ended 31st March, 2015		Year Ended 31st March, 2014	
Cash Flow from Operating Activities				
Profit Before Tax and Extraordinary items		(16,249,012)		(1,639,332)
Adjustments for:				
Fixed Assets Written off	129,363		-	
Depreciation	-	129,363	69,528	69,528
Operating Profit before Working Capital Changes		(16,119,649)		(1,569,804)
Adjustments for:				
(Increase)/Decrease in Inventories	41,426,214		(28,763,991)	
(Increase)/Decrease in Sundry Debtors	(21,560,527)		-	
(Increase)/Decrease in Other Receivable	(15,325,532)		54,701,908	
Increase/(Decrease) in Current Liabilities & Provision	13,596,282	18,136,437	6,953,930	32,891,847
Cash Generated From Operations		2,016,788		31,322,043
Less: Income Tax Paid		-		-
Cash Inflow Before Prior Period Adjustments		2,016,788		31,322,043
Less : Prior Period Adjustment		-		-
Net Cash from / (Used in) Operating Activities A		2,016,788		31,322,043
Cash Flow from Investing Activities		-		(30,049,722)
Advance given for Property		(1,600,000)		
Net Cash from / (Used in) Investing Activities B		(1,600,000)		(30,049,722)
Cash Flow from Financing Activities C		-		-
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)		416,788		1,272,322
Cash and Cash Equivalents - Opening Balance		1,432,431		160,110
Cash and Cash Equivalents - Closing Balance		1,849,219		1,432,432

As per our report of even date

For Pravin Chandak & Associates
Chartered Accountants
(Firm Registration No.116627W)

Sd/-
Pravin Chandak
Partner
Membership No. 049391

Place: Mumbai
Date:30-05-2014

For and on behalf of the Board of Directors
of Five X Finance & Investment Limited

Sd/-
Tanu Agarawal
Director

Sd/-
Zubin Pardiwala
Director

Sd/-
Prajna Naik
Company Secretary

Sd/-
Seema Sidhu
Director

FIVE X FINANCE & INVESTMENT LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2015

(Amount in Indian Rupees)

PARTICULARS	31ST MARCH, 2015	31ST MARCH, 2014
2 Share Capital		
Authorised		
2,10,00,000 Equity Shares of Rs. 10 each (Previous year 2,10,00,000 Equity Shares of Rs. 10 Each)	210,000,000	210,000,000
Total Authorised Share Capital	210,000,000	210,000,000
Issued, Subscribed and Paid up		
2,05,54,400 Equity Shares of Rs. 10 each (Previous year 2,05,54,400 Equity Shares of Rs. 10 Each)	205,544,000	205,544,000
Total Issued, Subscribed And Fully Paid Up Share Capital	205,544,000	205,544,000

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

Equity shares	31st March, 2015		31st March, 2014	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the period	20,554,400	205,544,000	20,554,400	205,544,000
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	20,554,400	205,544,000	20,554,400	205,544,000

b. Terms/rights attached to equity shares

The Company has only one class of Equity Shares having par value of Rs. 10. 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.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10 each fully paid	31st March, 2015		31st March, 2014	
	Numbers	% holding in the class	Numbers	% holding in the class
IQMS Software Limited	1,616,057	7.86	2,786,057	13.55
Isairis Trading Private Limited	-	-	1,325,925	6.45
Total	1,616,057	7.86	4,111,982	20.01

3	<u>Reserve & Surplus</u>		
	Securities Premium reserve		
	Balance as per last financial statements	25,091,995	25,091,995
	Add: New Equity shares issued during the year at premium	-	-
	Closing balance	<u>25,091,995</u>	<u>25,091,995</u>
	Statutory Reserves		
	Balance as per last financial statements	500,000	500,000
	Add: Transferred from statement of Profit and Loss	-	-
	Closing balance	<u>500,000</u>	<u>500,000</u>
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per last financial statements	(4,305,325)	467,374
	Profit/ (loss) for the year	(15,836,966)	(4,772,699)
	Less: Appropriations	-	-
	Closing balance	<u>(20,142,291)</u>	<u>(4,305,325)</u>
	Total Reserves and Surplus	<u>5,449,704</u>	<u>21,286,670</u>
4	<u>Short Term Borrowings</u>		
	Short Term Borrowings	-	7,272,263
		<u>-</u>	<u>7,272,263</u>
5	<u>Trade Payables</u>		
	Trade payables	20,892,832	63,428
	Total Trade Payables	<u>20,892,832</u>	<u>63,428</u>
6	<u>Other Current Liabilities</u>		
	Other Current Liabilities	35,826	-
	Total Other Current Liabilities	<u>35,826</u>	<u>-</u>
7	<u>Other Current Liabilities</u>		
	Provision for Income Tax	-	-
	TDS payable	5,000	1,685
	Total Other Current Liabilities	<u>5,000</u>	<u>1,685</u>
9	<u>Non Current Investments</u>		
	Non Trade Investment (Quoted)		
	In Equity Shares		
	11,21,244 equity shares of Re. 1 each fully paid up in Confidence Finance & Trading Limited	30,049,722	30,049,722
	(Previous year 11,21,244 equity shares of Re. 1 each fully paid up in Confidence Finance & Trading Limited)		
	Total Non Current Investments	<u>30,049,722</u>	<u>30,049,722</u>
	Aggregate amount of Quoted Investments	30,049,722	30,049,722
	Market Value of Quoted Investment	2,747,048	5,841,681
	Aggregate amount of Unquoted Investments	NIL	NIL

10	<u>Long Term Loans and Advances</u>		
	Advance given for Property	<u>1,600,000</u>	-
		<u>1,600,000</u>	-
11	<u>Inventories</u>		
	(As valued and certified by management)		
	<u>Stock-in-trade</u>		
	Stock in Securities		
	Quoted	3,885,099	53,538,112
	Unquoted	64,744,095	56,517,296
	Stock in Fabrics	NIL	NIL
	Total Inventories	<u>68,629,194</u>	<u>110,055,408</u>
12	<u>Trade Receivables</u>		
	Unsecured, considered good		
	Outstanding for a period exceeding six months from the date they are due for payment	-	-
	Others	21,560,527	-
		<u>21,560,527</u>	<u>-</u>
13	<u>Cash and Cash Equivalents</u>		
	Cash in Hand	2,138	180,894
	Balance with Banks	1,847,081	1,251,538
	Total Cash And Cash Equivalents	<u>1,849,219</u>	<u>1,432,432</u>
14	<u>Short Term Loans and Advances</u>		
	Loan and advances unsecured considered good		
	Loans and advances to related parties	-	-
	Loans and advances to others	106,487,715	91,799,564
	Balance with statutory/government authorities	1,360,698	723,317
	Total Short Term Loans And Advances	<u>107,848,413</u>	<u>92,522,881</u>

NOTE 8: FIXED ASSETS										
(Amount in Indian Rupees)										
ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON	ADD/(DED.)		AS ON	UPTO	ADD./ (DED.)		UPTO	AS ON	AS ON
	01.04.2014	DURING THE YEAR		31.03.2015	31.03.2014	DURING THE YEAR		31.03.2015	31.03.2015	31.03.2014
Tangible Assets										
Computer	428,932	-	129,363	299,569	278,122	-	-	278,122	21,447	150,810
TOTAL Rs.	428,932	-	129,363	299,569	278,122	-	-	278,122	21,447	150,810
Previous Year	428,932	-	-	428,932	208,594	69,528	-	278,122	150,810	220,338

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2015		
(Amount in Indian Rupees)		
PARTICULARS	31ST MARCH, 2015	31ST MARCH, 2014
15 Revenue From Operations		
Sale of shares	38,324,382	48,597,079
Sale of textile	49,760,793	-
Interest	10,048,810	9,263,663
Total Revenue from Operations	98,133,985	57,860,742
16 Other Income		
Interest on income tax refund	6,909	-
Total Other Income	6,909	-
17 Employee Benefits Expense		
Salary	782,950	852,198
Staff Welfare	9,695	15,147
Total Employee Benefits Expense	792,645	867,345
18 Finance costs		
Bank Charges	680	14,497
Interest on Loan Taken	300,305	-
Total Auditors Remuneration	300,985	14,497

19 Other Expenses		
Advertising	34,107	37,499
Auditors Remuneration		
As Audit Fees	35,000	28,090
Computer Expenses	57,650	34,783
Conveyance & transportation	21,680	8,846
Electricity Expenses	9,190	7,733
Listing Fees	100,000	279,271
Office Expenses	7,220	9,587
Office Rent	120,000	120,000
Postage & Courier	55,930	12,175
Printing & Stationery	6,240	12,951
Professional Fees	93,000	120,026
ROC Charges	9,000	4,000
Service Tax	41,172	37,179
Share Transfer	108,598	106,180
Sundry balances written off	174	-
Telephone Expenses	6,282	16,889
Transaction Charges	139,670	207,203
Interest on TDS	-	400
Total Other Expenses	844,913	1,042,811
20 Exceptional and Extraordinary items		
Fixed Assets written off	129,363	-
	129,363	-

FIVE X FINANCE & INVESTMENT LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of preparation of financial statements**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention, on accrual basis. GAAP comprises mandatory Accounting Standards issued by the Companies (Accounting Standards) Amendment Rules, 2008 and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b) **Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion bringing them to their respective present location and condition. Inventories are determined on First-in-First-Out (FIFO) basis.

c) **Use of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

d) **Revenue recognition**

1. Income from Operation is recognised upon transfer of significant risks and rewards of ownership to the buyer.
2. Other Income 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.
3. Dividend is recognised when the shareholders' right to receive payment is established at the balance sheet date.

e) **Fixed Assets**

Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

f) **Depreciation**

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

g) **Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

h) **Investments**

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on 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 decline in the value of the investments.

i) **Taxation**

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

j) **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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

k) **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

Contingent Assets are neither recognized nor disclosed in the financial statements.

l) **Cash Flow Statement**

Cash flow statement has been prepared under the 'Indirect Method'. Cash and cash equivalents, in the cash flow statement comprise unencumbered cash and bank balances.

FIVE X FINANCE & INVESTMENT LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

21. **Employee benefits**

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard-15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

22. **CONTINGENT LIABILITY & CAPITAL COMMITMENT:**

	<u>2014-2015</u> <u>Amount in Rs.</u>	<u>2013-2014</u> <u>Amount in Rs.</u>
Contingent Liabilities not provided for	NIL	NIL
Capital Commitment not provided for	NIL	NIL
Others	NIL	NIL

23. **EARNING PER SHARE:**

Earning per Share, as required by the Accounting Standard 20- "Earning Per Share" issued by the Institute of Chartered Accountants of India, is given below:

Particulars	<u>2014-15</u> <u>Amount in Rs.</u>	<u>2013-14</u> <u>Amount in Rs.</u>
Net profit for the period attributable to Equity Shareholders (Rs.)	(1,58,36,966)	(47,72,699)
Weighted Average No of Equity shares outstanding for Basic Earning per share	2,05,54,400	2,05,54,400
Weighted Average No. of Equity shares outstanding for Diluted earning per share	2,05,54,400	2,05,54,400
Basic Earning Per Shares (face value of Rs. 10/-each) (Rs)	(0.770)	(0.232)
Diluted earning per share (face valued of Rs.10/-each) (Rs.)	(0.770)	(0.232)

24. **RELATED PARTY TRANSACTION:**

List of Related Parties:-

a) **Key Management personnel :-**

i) Tanu Agrawal

b) **Relatives of Key Management Personnel :-**

i) Girraj Kishor Agrawal
ii) Girraj Kishor Agrawal HUF
iii) Saloni Agrawal

c) **Related parties over which Key Management personnel have significant influence :-**

i) Agrawal Bullion Limited (Formerly known as Kayaguru Health Solutions Limited)
ii) Axon Finance Limited (Formerly known as Axon Infotech Limited)
iii) Banas Finance Limited
iv) Handful Investrade Private Limited
v) Kayaguru Capital Market Private Limited
vi) Rockon Capital Market Private Limited
vii) Rockon Fintech Limited
viii) Shreenath Commercial & Finance Limited
ix) Tilak Finance Limited (Formerly known as Out of City Travel Solutions Limited)

Transaction with Related Parties:-

List of Related Party	Nature of Transaction	<u>2014-15</u> <u>Amount in Rs.</u>	<u>2013-14</u> <u>Amount in Rs.</u>
Giriraj Kishor Agrawal	Other Expenses paid on behalf of company	7,800	5,033

	Office rent paid Balance at year end	1,20,000 NIL	NIL NIL
Girraj Kishor Agrawal HUF	Other Expenses paid on behalf of company Balance at year end	1,200 NIL	NIL NIL
Agrawal Bullion Limited (Kayaguru Health Solutions Limited)	Loan Given Loan Recovered Balance at year end	NIL NIL NIL	29,00,000 29,00,000 NIL
Axon Finance Limited (Axon Infotech Limited)	Loan Given Loan Recovered Balance at year end	NIL NIL NIL	26,85,000 26,85,000 NIL
Banas Finance Limited	Loan Taken Loan Repaid Loan Given Loan Recovered Balance at year end	49,90,000 49,90,000 NIL NIL NIL	NIL NIL 52,50,000 52,50,000 NIL
Handful Investrade Private Limited	Loan Given Loan Recovered Balance at year end	5,00,000 5,00,000 NIL	56,35,000 56,35,000 NIL
Rockon Fintech Limited	Loan Taken Loan Repaid Balance at year end	NIL NIL NIL	56,00,000 56,00,000 NIL
Shreenath Commercial & Finance Limited	Loan Taken Loan Repaid Balance at year end	NIL NIL NIL	79,90,000 79,90,000 NIL
Tilak Finance Limited (Formerly known as Out of City Travel Solutions Limited)	Loan Taken Loan Repaid Share Purchase Balance at year end	NIL NIL 84,78,750 NIL	99,00,000 99,00,000 NIL NIL

25. **MAJOR COMPONENTS OF DEFERRED TAX LIABILITIES:**

	2014-2015 Amount in Rs.	2013-2014 Amount in Rs.
Deferred Tax Asset / (Liability) on Account of Depreciation	(5,270)	(43,206)
Deferred Tax Asset / (Liability) on Account of Unabsorbed Losses	3,74,110	NIL
Deferred Tax Assets / (Liabilities)	3,68,840	(43,206)

26. **Income in Foreign Currency :**

	2014-2015 Amount in Rs.	2013-2014 Amount in Rs.
Income in foreign currency	NIL	NIL

27. **Expenditure in Foreign Currency :**

	2014-2015 Amount in Rs.	2013-2014 Amount in Rs.
Expenditure in Foreign Currency	NIL	NIL

28. 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.
29. Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation.
30. The financial assets of the company constitute more than 50% of the total assets of the company. However, during the year, the company has started a new business of trading in Textiles, the income from which exceeds more than 50% of the gross income of the company. Since, the company does not fulfill one of the criteria prescribed for NBFC in terms of section 45-IA of the RBI Act, 1934, the NBFC provisions are not applicable in the current financial year (as was applicable last year).
31. The market price of equity shares of Confidence Finance and Trading Limited held as non-current investments has been reduced substantially as on 31st March, 2015 in comparison with its price as on Balance sheet date of the preceding year. However, management believes that the reduction in price of the shares is of temporary nature and hence provision for diminution in value of non-current investments is not considered necessary.

FIVE X FINANCE & INVESTMENT LIMITED							
<u>Note : 35</u>							
<u>In compliance to Accounting Standard 17</u>							
Sr No	Particulars	Amount in Rs.		Amount in Rs.		Amount in Rs.	
		Finance & Securities		Textile Trading		Total	
		2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
1	Segment Revenue	48,373,192	57,860,742	49,760,793	-	98,133,985	57,860,742
2	Segment results	(14,928,031)	(1,639,332)	740,016	-	(14,188,015)	(1,639,332)
3	Unallocable expense (net)					1,938,543	-
4	Other Operating Income					-	-
5	Other Income (Net)					6,909	-
6	Profit before tax exceptional item and tax					(16,119,649)	-
	Exceptional item					129,363	
	Profit before tax					(16,249,012)	
7	Tax expense					-	-
	Less :- Provision for Income Tax					(412,046)	3,133,367
	Less :- Provision for Deferred Tax						
8	Profit(Loss) after tax					(15,707,603)	(4,772,699)
9	Segment Assets (Current assets plus Fixed assets & WLP and Investments)	210,366,835	234,211,252	21,560,527	-	231,927,362	234,211,252
10	Segment Liabilities	40,826	7,337,376	20,892,832	-	20,933,658	7,337,376
11	Depreciation & in respect of segment Asset for the Period	-	-	-	-	-	-
12	Cost incurred during the period to acquire segment Assets (Tangible & Intangible Fixed assets)	-	-	-	-	-	-
13	Non Cash Expenses other than Depreciation and Amortisation incurred by the Business segment	-	-	-	-	-	-

Due to unavailability of suitable basis for apportionment, only direct expenses related to Textile Trading business are considered in segment results of Textile Trading Activity

32. Majority of the loans given are demand loans, therefore in some cases the terms of repayment and loan agreement are not available. In view of the management all the loans outstanding are considered good and therefore no provision has been made for bad and doubtful assets. Demand and other loans given are governed by the Board policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed
33. As the intention is to hold the unquoted securities for sale in short term and in absence of flow of periodic data, absence of liquidity and market related data closing stock of unquoted shares are valued at cost
34. The company does not have Internal Auditors for conduct of Internal Audit

35. Segment Information:

The Company has identified business segments as its primary segment. Business segments are primarily **"Finance & Securities" and "Textile Trading"**. Revenue and expenses, assets and liabilities directly attributable to segments are reported under each reportable segment.

36. 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
AS PER OUR REPORT OF EVEN DATE
FOR PRAVIN CHANDAK & ASSOCIATES
Chartered Accountants**

**FOR AND ON BEHALF OF THE BOARD
OF FIVE X FINANCE & INVESTMENT LIMITED**

**Sd/-
Pravin Chandak
Partner
M. No. 049391
Firm Registration No. 116627W**

**Sd/-
Tanu Agrawal
Director**

**Sd/-
Zubin Pardiwala
Director**

**Place: Mumbai
Date: 30th May, 2015**

**Sd/-
Prajna Naik
Company Secretary**

**Sd/-
Seema Sidhu
Director**

FIVE X FINANCE & INVESTMENT LIMITED

CIN: L65910MH2010PLC0201249

Registered Office: 305, Krishna – A, Vishal Nagar, Marve Road, Malad (West),
Mumbai- 400064

ATTENDANCE SLIP

6thAnnual General Meeting, _____ at _____

Regd. Folio No.		* DP ID:	
No. of Equity Shares held		* Client ID:	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 6th Annual General Meeting of the Company on Tuesday, 29th September, 2015 at E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053 at 4:00 P.M.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

* Applicable for investors holding shares in electronic form.

Form No. MGT – 11 PROXY FORM

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

CIN: L65910MH2010PLC0201249

Name of the company: Five X Finance & Investment Limited

Registered Office: 305, Krishna – A, Vishal Nagar, Marve Road, Malad (West), Mumbai- 400064

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP ID:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

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

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

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

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on 29th September, 2015 at 4.00 P.M. at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai – 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2	To appoint a director in place of Mrs. Tanu Giriraj Agarwal (DIN: 00290966), who retires by rotation and being eligible, offers himself for re-appointment.
3	Re-appointment of M/s. Pravin Chandak & Associates, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration
Special Business:	
4	To regularize the appointment of Ms. Seema Sidhu (DIN: 06924919) as an Independent Non- Executive Director.
5	Appointment of Mr. Amit Gulecha (DIN: 06964404), as Managing director of the Company.
6	Approval to enter into transactions with M/s. Banas Finance Limited, a related party, from time to time
7	Approval to enter into transactions with M/s. Axon Finance Limited, a related party, from time to time
8	Approval to enter into transactions with M/s. Shree Nath Commercial & Finance Limited, a related party, from time to time
9	Approval to enter into transactions with M/s. Rockon Fintech Limited, a related party, from time to time

10	Approval to enter into transactions with M/s. Tilak Finance Limited, a related party, from time to time
11	Approval to enter into transactions with M/s. Handful Investrade Private Limited, a related party, from time to time
12	Approval to enter into transactions with M/s. Agrawal Bullion Limited, a related party, from time to time
13	Approval to enter into transactions with M/s. Kayaguru Capital Market Private Limited, a related party, from time to time
14	Approval to enter into transactions with M/s. Rockon Capital Market Private Limited, a related party, from time to time
15	Approval to enter into transactions with Mr. Girraj Kishor Agrawal, a related party, from time to time
16	Approval to enter into transactions with Girraj Kishor Agrawal (HUF), a related party, from time to time

Signed this day of, 2015

.....
Signature of the Member



.....
Signature of Proxy holder(s)

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

BY COURIER

If not Delivered, Return to:

Registered Office

305, Krishna – A, Vishal Nagar,
Marve Road, Malad (West),
Mumbai- 400064

Email: fivexfinance@gmail.com

Website: www.fivexfinance.com

Tel: 022-60603001