

FINOVA CAPITAL PRIVATE LIMITED

55 GRENADE MARG, PRATAP NAGAR, KHATIPURA ROAD, VAISHALI NAGAR, JAIPUR-302021
CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132



NOTICE

NOTICE is hereby given that the 1st Annual General Meeting of the members of **FINOVA CAPITAL PRIVATE LIMITED** will be held at the registered office of the company at 55 GRENADE MARG, PRATAP NAGAR, KHATIPURA ROAD, VAISHALI NAGAR, JAIPUR-302021 on Tuesday, 27th September 2016 at 11:00 A.M. to transact the following business :

ORDINARY BUSINESS :-

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2016, the Statement of Profit And Loss and the Cash Flow for the period ended on that date and the reports of the Directors and Auditors.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoints M/s Rajvanshi & Associates, Chartered Accountants, Jaipur as Auditors of the Company for 5 years and to hold office from the conclusion of this Annual General Meeting to the conclusion of the Annual General Meeting to be held in year 2021 and to fix their remuneration.”

PLACE : J AIPUR
DATED: 01/09/2016

for and on behalf of the board of Director
For FINOVA CAPITAL PRIVATE LIMITED

(Mohit Sahney)
(Director)
DIN-07280918

(Sunita Sahney)
(Director)
DIN-02395354

NOTES:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the company. The proxy form should be lodged with the company at its registered office at least 48 hours before the time of the meeting.
- (ii) A copy of Balance Sheet and Statement of Profit & Loss for the year ended 31st March 2016 and as on that date together with the Directors and Auditors Report thereon is enclosed herewith.

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DIRECTOR'S-REPORT

TO
THE MEMBERS
FINOVA CAPITAL PRIVATE LIMITED,
55 GRENADA MARG, PRATAP NAGAR,
KHATIPURA ROAD, VAISHALI NAGAR,
JAIPUR-302021,
RAJASTHAN

Your Directors are pleased to submit the 1st Annual Report together with the Audited Statement of Accounts for the year ended on 31st March 2016.

FINANCIAL RESULTS:

The company was incorporated on 24-09-2015 and duly registered as Non-Banking Financial Corporation by R.B.I and started its activities in March 2016 only; hence there are less activities in the F.Y 2015-16. The financial performance of the company for the year ended March 31, 2016 is summarized below:

(Amount In Rs.)

Particulars	2015-16
Net Profit before depreciation and Tax	120950
Depreciation	14805
Net Profit before tax	106145
Current Tax	20226
Deferred Tax Liability	47741
Minimum Alternate Tax Credit	20226
Net Profit after Tax	58404

DIVIDEND

The Company has not declared any dividend during the current financial year.

AUDITORS & AUDITOR'S REPORT:-

M/s Rajvanshi & Associates, Chartered Accountants, were appointed as First Statutory Auditors of the Company in the board meeting of the company dated 19th October, 2015. Your Directors recommended their reappointment for five years from the conclusion of the forthcoming Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2021 of the Company subject to ratification of their appointment at every Annual General Meeting by the shareholders. M/s Rajvanshi & Associates have furnished a certificate to the effect that their appointment would be in accordance with the provisions of Sections 139 and 141 of the Act. The Auditors' Report is annexed hereto and forms part of the Annual Report. The Auditors' report does not contain any qualifications, reservations or adverse remarks. The auditor's report is self-explanatory and does not call for any explanation.

PUBLIC DEPOSIT

The Company has neither accepted nor renewed any deposit from the public during the year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2016, the Company is not proposed to carry any amount to General Reserve account. The company has transferred 20% of the profit to Special Reserve as per NBFC Rules.

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PARTICULARS OF EMPLOYEES

Information in accordance with all applicable provisions of the Companies Act, 2013 to the extent applicable is NIL

Also the company is not liable for disclosure of any information in respect of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company is a Non-Banking Financial Company registered with Reserve Bank of India hence providing loan is Ordinary course of business and Sec 185 & 186 is not applicable.

RISK MANAGEMENT POLICY

Risk management is attempting to identify and then manage threats that could severely impact or bring down the organization. Generally, this involves reviewing operations of the organization, identifying potential threats to the firm and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats. In order to tackle such risks emanating during the course of business operation, Company has appropriate development and implementation of a risk management policy and management keeps watch on it regularly.

CONSERVATION OF ENERGY RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars regarding foreign exchange and expenditure were NIL. The other particulars relating to conservation of energy; research and development activities and technological absorption are not applicable. However, the management has taken all the necessary steps to conserve the resources to the extent possible.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors responsibility Statement, it is hereby confirmed that:

- (A) The applicable accounting standards have been followed in the preparation of the annual accounts and proper explanations have been furnished, relating the material departures.
- (B) Accounting policies have been selected and applied consistently and reasonably, and prudent judgments and estimates have been made so as to give a true and fair view of the State of Affairs of the Company and of Statement of Profit and Loss of the Company for the financial period ended 31st March, 2016.
- (C) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (D) The annual accounts have been prepared on a going concern basis.
- (E) The proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

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(F) The proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

RBI GUIDELINES: -

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India, from time to time as applicable to it.

ACKNOWLEDGEMENT :-

Your Directors place on record their sincere appreciation for the contribution made by the employees through their dedication, hard work and commitment. We acknowledge the support and wise counsel extended to us by the banks and government agencies. We look forward to get the same support in our future endeavors.

BY ORDER OF THE BOARD
for FINOVA CAPITAL PRIVATE LIMITED

PLACE: J A I P U R
DATED: 01/09/2016

(Mohit Sahney)
(Director)
DIN-07280918

(Sunita Sahney)
(Director)
DIN-02395354