

FINOVA CAPITAL PRIVATE LIMITED

Reg. office: 55, Grenade Marg, Pratap Nagar, Khatipura Road,
Vaishali Nagar, Jaipur-302021 (RAJ.)

CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132



NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of the members of **Finova Capital Private Limited** will be held at the corporate office of the company at 702,7th Floor, Unique Aspire At P.No 13-14, Cosmo Colony Amrapali Marg, Vaishali Nagar, Jaipur -302021 on Monday, 17th July 2017 at 11:00 A.M. to transact the following business :

ORDINARY BUSINESS :-

1. ADOPTION OF FINANCIAL STATEMENTS

To consider and adopt the audited financial statements of the company for the year ended 31st March, 2017, and the reports of the Board of Directors and Auditors thereon:

2. RATIFICATION OF APPOINTMENT OF THE STATUTORY AUDITORS OF THE COMPANY

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the shareholders in the 1st Annual General Meeting of the Company held on 27th September, 2016, the appointment of M/s Rajvanshi & Associates, Chartered Accountants (Firm Registration No. 005069C) as Statutory Auditors of the Company to hold office till the conclusion of the 6th Annual General Meeting of Company to be held in the calendar year 2021 be and is hereby ratified (for the financial year 2017-18) and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2017-18 in consultation with the said Auditors."

PLACE : JAIPUR
DATED: 12.06.2017

BY ORDER OF THE BOARD
FOR FINOVA CAPITAL PRIVATE LIMITED

For Finova Capital Pvt. Ltd.


(Mohit Sahney) Director
(MD & CEO)
DIN-07280918

NOTES:

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") MAY APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF SUCH MEMBER. A PROXY NEED NOT BE A MEMBER.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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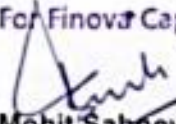


- (ii) Members and Proxies attending the meeting should bring the attendance slip duly filled in for attending the meeting .
- (iii) The duly stamped ,filled and signed instrument appointing the proxy should, however be deposited at the registered office of the company not less than 48 days before the commencement of the meeting , in order to be effective
- (iv) A copy of audited financial statements for the year ended 31st March 2017 together with the Board of Directors and Auditors Report thereon is enclosed herewith.
- (v) All documents referred to in the accompanying notice is open for inspection by the members at the registered office of the company on all working days between 10.00 A.M. to 5.00 P.M. up to the date of this Annual General Meeting.
- (vi) Members are requested to notify immediately changes of address, if any, at the registered office of the company.
- (vii) Members seeking any information with regard to the accounts are requested to write to the company at least 7 days in advance, so as to enable the management to keep the information ready at the meeting .
- (viii) The route map showing the direction to reach the venue of AGM is attached at the end of the report.

PLACE : JAIPUR
DATED: 12.06.2017

BY ORDER OF THE BOARD
FOR FINOVA CAPITAL PRIVATE LIMITED

For Finova Capital Pvt. Ltd.

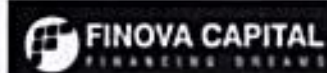

(Mohit Sahney)
(MD & CEO)
DIN-07280918

Director

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BOARD'S-REPORT

**TO
THE MEMBERS
FINOVA CAPITAL PRIVATE LIMITED,
JAIPUR**

Your Directors are pleased to present the 2nd Annual Report together with the Audited Financial Statements for the year ended on 31st March 2017.

FINANCIAL PERFORMANCE OF THE COMPANY:

Company has done good business during the year and also hopeful for manifold increase in forthcoming years. The financial performance of the company for the year ended March 31, 2017 is summarized below:

Particulars	(Amount in Rs.)	
	2016-17	2015-16
Total Income	3,24,63,789	7,23,603
Total Expenses	1,34,33,038	6,02,653
Net Profit before depreciation and Tax	1,90,30,751	1,20,950
Depreciation	3,48,104	14,805
Net Profit before tax	1,86,82,647	1,06,145
Current Tax	52,70,312	20,226
Deferred Tax Liability	83,607	47,741
Minimum Alternate Tax Credit	20,226	(20,226)
Net Profit after Tax	1,33,08,501	58,404

The company propose to open various branches in Rajasthan to further enlarge its business

DIVIDEND

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended on March 31,2017.

State of Company's Affair:

During the year under review, the total income of the company is Rs. 3,24,63,789 as compared to Rs. 7,23,603 in the previous year. The profit of the company have been increased from Rs. 58,404 in the previous year to Rs.1,33,08,501 in the current financial year. Further, the total expenditure of the company amounted to Rs.1,37,81,142 as against Rs.6,17,458 in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

AUDITORS & AUDITOR'S REPORT:-

M/s Rajvanshi & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company in the 1st Annual General Meeting held on 27th day of September ,2016 for a period of 5 years commencing from the conclusion of the 01st Annual General Meeting till the conclusion of 06th Annual General Meeting to be held in the year 2021, subject to ratification of their appointment at every Annual General Meeting by the shareholders. The Board proposes ratification of appointment of M/s Rajvanshi & Associates as Statutory Auditors of the Company for approval of the shareholders in the ensuing Annual General Meeting. M/s Rajvanshi & Associates have furnished a certificate to the effect that the ratification of their appointment would be in accordance with the provisions of Sections 139 and

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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 auditors report is self-explanatory and does not call for any explanation.

PUBLIC DEPOSIT

The Company has not accepted 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, 2017, the Company has transferred 20% of the profit to Special Reserve as per Section 45-1C of the RBI Act.

Compliance of the RBI's Norms and Standards

Our company comply all statutory norms and standards laid down by the RBI relating to the recognition of provisioning of standard assets @ 0.35% and sub-standard assets @ 10.00% on non performing assets. Company has all standard assets except one party is NPA of Rs 9.87 lakh out of total advances of Rs 2068.36 lakh which is 0.48 %. Necessary provision of Rs 7.12 lakh for standard assets and of Rs 0.98 lakh on sub-standard assets duly provided.

PARTICULARS OF EMPLOYEES

There were no employees of the company drawing salary as specified in the section 197 read with Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Therefore , particulars of the employees to be given as required is NIL.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The board meets at regular intervals to discuss on company /business policy and strategy apart from other board business. During the year under review, 14 Board meetings were held on:

No. of meeting	Date of Meeting	Name of directors and their attendance in meeting	
		Mr. Mohit Sahney	Mrs. Sunita Sahney
1	11.04.2016	✓	✓
2	14.04.2016	✓	✓
3	20.05.2016	✓	✓
4	17.06.2016	✓	✓
5	20.08.2016	✓	✓
6	30.08.2016	✓	✓
7	01.09.2016	✓	✓
8	07.12.2016	✓	✓
9	20.12.2016	✓	✓
10	27.12.2016	✓	✓
11	02.02.2017	✓	✓
12	10.02.2017	✓	✓
13	24.03.2017	✓	✓
14	30.03.2017	✓	✓

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 read with rule 12(1) of The Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith as "Annexure A"

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LOANS, GUARANTEES AND INVESTMENTS

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

RELATED PARTY TRANSACTIONS

There were no related party transactions made by the company with promoters, directors, Key managerial personnel or other designated persons which may have a potential conflict with the interest of the company at large.

SHARE CAPITAL:

The paid up Equity share capital as on March 31,2017 was Rs.50000000/-During the year under review, the company has issued 12,50,000 equity shares on right issue basis at a premium of Rs. 40/-per share.

DIRECTORS AND KMP

Directors

There were no changes in the constitution of Board. Present directors as on 31.03.2017 are as follows:

S.No.	Name	Designation /change in designation	Date of appointment /Date of change in Designation	Date of Cessation & Mode Of Cessation
1	Mohit Sahney	Managing Director and CEO	24/09/2015 (Date of Appointment) / 08/03/2016(Date of Change in designation)	N.A.
2	Sunita Sahney	Director	24/09/2015	N.A.

KMP

During the year 2016-2017, Mr. Virendra Singh, an associate member of Institute of Company secretaries of India holding the prescribed qualification under rule 2(1)(Appointment and Qualification of secretary)Rules ,1988,appointed as whole time secretary of the company in the meeting held on 20/08/2016.

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.

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

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

The particulars relating to the energy conservation and technology absorption, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in the **ANNEXURE B** to this Report.

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, 2017.
- (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.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the company, which occurred between end of financial year of the company to which the financial statements relate and date of this report.

RBI GUIDELINES AND REGULATIONS: -

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

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

Your company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The company always endeavors to create and provide an environmental that is free from discrimination and harassment including sexual harassment.

The following is a summary of sexual harassment complaints received and disposed of during the year 2016-17:

- No of complaints received: Nil

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- No of complaints disposed of: Nil

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 extended to us by the banks and government agencies. We look forward to get the same support in our future endeavors.

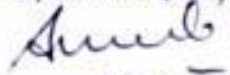
PLACE: Jaipur
DATED: 12.06.2017

For and on Behalf of The Board Of Directors
FOR Finova Capital Private Limited

For Finova Capital Pvt. Ltd.


Director
(Mohit Sahney)
(MD & CEO)
DIN-07280918

For Finova Capital Pvt. Ltd.,


Director
(Sunita Sahney)
(Whole time Director)
DIN-02395354

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Route map to the venue of AGM

Venue of the meeting: 702,7th floor, Unique Aspire at P.no 13-14, Cosmo colony Amrapali Marg ,
Vaishali Nagar, Jaipur - 302021

Landmark: Amrapali Circle

Route map: The mark indicating the venue of AGM



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017

Annexure A

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U65993RJ2015PTC048340
ii	Registration Date	24/09/2015
iii	Name of the Company	FINOVA CAPITAL PRIVATE LIMITED
iv	Category	PRIVATE COMPANY
v	Sub-category of the Company	COMPANY LIMITED BY SHARES
vi	Address of the Registered office & contact details	55, GRENADE MARG, PRATAP NAGAR, KHATIPURA ROAD, VAISHALI NAGAR, JAIPUR-302021 (RAJ)
vii	Whether listed company	Unlisted
viii	Name, Address & contact details of the Registrar & Transfer Agent, if any	N/A

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	NBFC activity	6492	100.00%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL	NIL	NIL	NIL	NIL	NIL

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	2775000	2775000	74.00%	0	3050000	3050000	61.00%	-13.00%
b) Central Govt or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0%
c) Bodies Corporates	0	0	0	0.00%	0	0	0	0.00%	0%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0%
SUB TOTAL (A) (1)	0	2775000	2775000	74.00%	0	3050000	3050000	61.00%	-13.00%
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0%
c) Bodies Corp	0	0	0	0.00%	0	0	0	0.00%	0%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0%
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0%
Total Shareholding of Promoter									
(A) = (A)(1)+(A)(2)	0	2775000	2775000	74.00%	0	3050000	3050000	61.00%	-13.00%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0%
b) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0%
c) Central govt	0	0	0	0.00%	0	0	0	0.00%	0%
d) State Govt	0	0	0	0.00%	0	0	0	0.00%	0%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0%
g) FII	0	0	0	0.00%	0	0	0	0.00%	0%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0%
SUB TOTAL (B)(1)	0	0	0	0.00%	0	0	0	0.00%	0%
(2) Non Institutions									
a) Bodies corporates								0.00%	
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0%
b) Individuals	0	0	0	0.00%	0	0	0	0.00%	0%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	975000	975000	26.00%	0	1950000	1950000	39.00%	13%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0%
SUB TOTAL (B)(2)	0	975000	975000	26.00%	0	1950000	1950000	39.00%	13%
Total Public Shareholding									
(B) = (B)(1)+(B)(2)	0	975000	975000	26.00%	0	1950000	1950000	39.00%	13%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0%
Grand Total (A+B+C)	0	3750000	3750000	100.00%	0	5000000	5000000	100.00%	0.00%

(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 shareholding 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	MOHIT SAHNEY	25,00,000	66.67%	0%	25,00,000	50.00%	0%	-16.67%
2	SUNITA SAHNEY	275000	7.33%	0%	550000	11.00%	0%	3.67%
		27,75,000	74.00%	0%	30,50,000	61.00%	0%	-13.00%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding		Cumulative Share holding 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	27,75,000	74.00%		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc)	275000 Increase (Allotment as on 20.05.2016)			
	At the end of the year	30,50,000	61.00%	30,50,000	61.00%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S.No.		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
	For each of the top ten shareholders				
	At the beginning of the year				
1	Prashant Gupta	400000	10.67%		
2	Ravinder Singh	400000	10.67%		
3	Laxmi Narayan	175000	4.67%		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Increase due to Allotment of shares as on 20/05/2016			
1	Prashant Gupta	400000	Allotment dated 20/05/2016		
2	Ravinder Singh	400000	Allotment dated 20/05/2016		
3	Laxmi Narayan	175000	Allotment dated 20/05/2016		
	At the End of the year (or on the date of separation, if separated during the year)				
1	Prashant Gupta	800000	16.00%	800000	16.00%
2	Ravinder Singh	800000	16.00%	800000	16.00%
3	Laxmi Narayan	350000	7.00%	350000	7.00%

(v) Shareholding of Directors & KMP

S.No.	For Each of the Directors and KMP	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				
1	MOHIT SAHNEY	2500000	66.67%		
2	SUNITA SAHNEY	275000	7.33%		
	Date wise increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Increase due to Allotment of shares as on 20/05/2016			
1	MOHIT SAHNEY				
2	SUNITA SAHNEY	275000	Allotment of shares dated 20/05/2016		
	At the End of the year				
1	MOHIT SAHNEY	2500000	50.00%		
2	SUNITA SAHNEY	550000	11.00%	550000	11.00%

V 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				
i) Principal Amount	0	100000	0	100000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	100000	0	100000
Change in Indebtedness during the financial year				
Additions	120017495	0	0	120017495
Reduction	0	-100000	0	-100000
Net Change	120017495	-100000	0	119917495
Indebtedness at the end of the financial year				
i) Principal Amount	120017495	0	0	120017495
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	120017495	0	0	120017495

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		SUNITA SAHNEY	MOHIT SAHNEY	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1200000	3600000	4800000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	
2	Stock option	0	0	
3	Sweat Equity	0	0	
4	Commission	0	0	
	as % of profit	0	0	
	others (specify)	0	0	
5	Others, please specify	0	0	
	Total (A)	1200000	3600000	4800000
	Ceiling as per the Act			

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors	0	0	0	0	0
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non Executive Directors	0	0	0	0	0
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act.					

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN

C. MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	348000	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission as % of profit	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	0	348000	0	0	0

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
B. DIRECTORS					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A

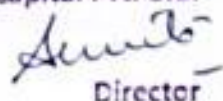
Date: 12.06.2017
Place: JAIPUR

For and on behalf of the Board
For FINOVA CAPITAL PRIVATE LIMITED

For Finova Capital Pvt. Ltd.


Mohit Sahney
(MD & CEO)
DIN-07280918

For Finova Capital Pvt. Ltd.


Sunita Sahney
(Whole time Director)
DIN-02395354

FINOVA CAPITAL PRIVATE LIMITED

Reg. office: 55, Grenade Marg, Pratap Nagar, Khatipura Road,
Vaishali Nagar, Jaipur-302021 (RAJ.)

CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132



ANNEXURE B

(A) Conservation of energy:

(i) The steps taken or impact on conservation of energy:

The operations of your company are not energy intensive. However adequate measures have been initiated to reduce energy consumption.

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

(ii) The steps taken by the company for utilizing alternate sources of energy: Nil

(iii) The capital investment on energy conservation equipment: Nil

(B) Technology Absorption:

The Company has not carried out any Technology absorption.

(i) The efforts made towards technology absorption: Nil

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Nil

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil

(a) The details of technology imported: Nil

(b) The year of import: Nil

(c) Whether the technology been fully absorbed: Nil

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil

(iv) The expenditure incurred on Research and Development: Nil

(C) Foreign exchange earnings and outgo:

There were no foreign exchange earnings and outgo during the financial year ended 31st March, 2017.

Place: Jaipur

Date: 12.06.2017

For and on Behalf of The Board Of Directors
For Finova Capital Private Limited

For Finova Capital Pvt. Ltd.

(Mohit Sahney)
(MD & CEO)
DIN: 07280918

For Finova Capital Pvt. Ltd.

(Sunita Sahney) Director
(Whole time Director)
DIN-02395354

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001

TELE: (O) 0141- 2363340, 2363341,2363342 FAX: 0141- 4003398,

MOBILE: 9314668454, E-mail:- vikasrajvanshi.jaipur@gmail.com

www.rajvanshica.in

Independent Auditor's Report

To
The Members of
Finova Capital Private Limited

Report On the Financial Statements

We have audited the accompanying financial statements of **Finova Capital Private Limited** which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting

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.

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting 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 and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. Those Standards and the Guidance Note 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 and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. 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 Company's internal financial controls system over financial reporting and the standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial Control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 2017 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 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 Company does not have any branch offices and hence provisions of Section 143(8) are not applicable.
- (d) 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;



(e) 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;

(f) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and

(g) In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

(h) 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 as reported to be NIL.

ii. The Company has made provision as at 31st March 2017, as required under the applicable Law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have any long-term derivative contracts as at 31st March 2017;

iii. The company is not required to transfer any amount to the Investor Education and Protection Fund account. NIL

iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 22 to the financial statements.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 & 4 of the Order.

For Rajvanshi & Associates
Chartered Accountants
ICAI Firm Regn. No.: 005069C



Vikas Rajvanshi
Partner
Membership No.: 073670
Place : Jaipur
Date :12.06.2017



RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001
TELE: (O) 0141- 2363340, 2363341, 2363342 FAX: 0141- 4003398,
MOBILE: 9314668454, E-mail:- vikasrajvanshi.jaipur@gmail.com
www.rajvanshica.in

Annexure-A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2017, we report that:

- (i) In respect of Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification, as per the explanations provided to us.
 - c) According to the information and explanations given to us the company did not have any immovable property. Hence, the question of title deed in the name of company does not exist.
- (ii) In respect of Inventories:

The Company is in the business of financing and consequently does not hold inventories and, accordingly, the requirements under clause 3(ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of the investments made by it. The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company being a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India, is not required to comply with the provisions of sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified, with regard to the deposits accepted from the public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits informed and explanation given to us, the Company has not accepted any deposits from the public during the year, hence no compliance is required.
- (vi) As informed to us, Company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Section 148(1) of the Companies Act 2013 for the products of the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion:-
 - a) The payment in respect of undisputed statutory dues, including Income Tax, Tax deducted at sources, cess, and other material statutory dues applicable to it have been regularly deposited during the year by the Company with the appropriate authorities. Nothing material statutory dues in arrears were



outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.

- b) There were no disputed dues of amounts payable in respect of Income-tax, Cess, TDS and other material statutory dues in arrears were outstanding as at 31 March, 2017.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the Balance Sheet date.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided managerial remuneration in accordance with the requisite approvals of Companies Act during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by accounting standards 18.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made allotment of fully paid Equity Shares during the year. The utilisation of the said funds has been made as per purposes for which it has been raised.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) The Company is required to& already registered as NBFC under section 45-IA of the Reserve Bank of India Act 1934.

For Rajvanshi & Associates
Chartered Accountants
ICAI Firm Regn. No.: 005069C



Vikas Rajvanshi
Partner
Membership No.: 073670
Place: Jaipur
Date: 12.06.2017



FINOVA CAPITAL PRIVATE LIMITED

REG OFFICE : 55 GRENADE MARG, PRATAP NAGAR, KHATIPURA ROAD, VAISHALI NAGAR, JAIPUR-302021
Corporate office : 702,7th floor,Unique Aspire at P.no 13-14,Cosmo colony Amrapali Marg ,Vaishali Nagar,Jaipur
CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132

BALANCE SHEET AS AT 31st March 2017

(Amount in Rs.)

PARTICULARS	NOTES	AS AT 31-Mar-2017	AS AT 31-Mar-2016
I EQUITY AND LIABILITIES			
1) SHARE HOLDERS FUNDS			
(a) Share Capital	1	50,000,000	37,500,000
(b) Reserves & Surplus	2	63,366,905	58,404
		113,366,905	37,558,404
2) Non-current liabilities			
(a) Long-term borrowings	3	120,017,495	100,000
(b) Deferred Tax Liabilities	4	131,348	47,741
		120,148,843	147,741
3) Current liabilities			
(a) Other current liabilities	5	368,074	81,482
(b) Short-term provisions	6	5,967,860	37,676
(c) Sundry Creditors	7	1,301,698	390,069
		7,637,632	509,227
TOTAL		241,153,380	38,215,373
II ASSETS			
1) Non-current assets			
(a) Fixed Assets			
Tangible Assets	8	5,177,977	1,396,537
Intangible Assets		119,841	113,698
(b) Non-current Investments	9	7,317,537	20,576,083
(d) Long-term loans and advances	10	206,931,428	2,653,296
		219,546,783	24,739,614
2) Current assets			
(a) Cash and cash equivalents	11	10,408,709	890,508
(b) Short-term loans and advances	12	262,407	297,000
(b) Current investments	13	5,500,002	11,722,189
(c) Other Current Assets	14	5,435,479	566,062
		21,606,597	13,475,759
TOTAL		241,153,380	38,215,373

Significant Accounting Policies
and Notes on accounts

A
1 to 22

FOR RAJVANSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No:005069C

(VIKAS RAJVANSHI)
PARTNER
Membership No.: 073670
PLACE : JAIPUR
DATED : 12/06/2017

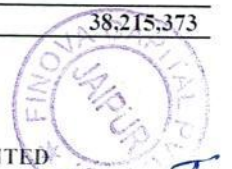


FOR FINOVA CAPITAL PRIVATE LIMITED

(Mohit Sahney)
M.D & C.E.O
DIN: 07280918

(Virendra Singh)
COMPANY SECRETARY
M.No:-42561

(Sunita Sahney)
DIRECTOR
DIN: 02395354



FINOVA CAPITAL PRIVATE LIMITED

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Corporate office : 702,7th floor, Unique Aspire at P.no 13-14, Cosmo colony Amrapali Marg ,Vaishali Nagar,Jaipur
CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rs.)

PARTICULARS	NOTES	For the year ended on 31-Mar-2017	For the year ended on 31-Mar-2016
<u>INCOME</u>			
Revenue from operations	15	25,628,660	66,320
Other Income	16	6,835,129	657,283
TOTAL (I)		32,463,789	723,603
<u>EXPENSES</u>			
Finance Cost	17	2,720,898	-
Employee benefit expense	18	7,317,363	343,993
Depreciation & Amortisation Expenses	8	348,104	14,805
Provision for Standard Assets & Sub Standard Assets		811,660	7,676
Other Expenses	19	2,583,118	250,984
Total (II)		13,781,142	617,458
Profit Before Exceptional, Extraordinary Items & Tax(I-II)		18,682,647	106,145
Less: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		18,682,647	106,145
Extraordinary Items		-	-
Profit Before Tax		18,682,647	106,145
<u>Less: Tax expense</u>			
Current Tax		5,270,312	20,226
Deferred Tax Liabilities	4	83,607	47,741
Minimum Alternate Tax credit(Entitlement)		20,226	(20,226)
Profit for the Year		13,308,501	58,404

Earnings per equity share

Basic	20	2.75	0.03
Diluted		2.75	0.03

Significant Accounting Policies and Notes on accounts

A
1 to 22

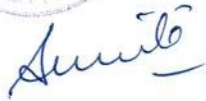
In term of our report of even date
FOR RAJVANSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No:005069C



(VIKAS RAJVANSHI)
PARTNER
Membership No.: 073670
PLACE : JAIPUR
DATED : 12/06/2017



FOR FINOVA CAPITAL PRIVATE LIMITED


(Mohit Sahney)
M.D & C.E.O
DIN: 07280918


(Sunita Sahney)
DIRECTOR
DIN: 02395354


(Virendra Singh)
COMPANY SECRETARY
M.No:-42561

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CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132

Cash Flow Statement For the Period 01 April 2016 to 31st March 2017

(Amount in Rs.)

PARTICULARS	2016-2017	2015-2016
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	18,682,647	106,145
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year(including impairment)	348,104	14,805
Provision for Standard Assets	811,660	7,676
Finance Cost	2,720,898	-
Interest Income	(18,238,171)	(655,237)
Profit on sale of Investments	(3,897,419)	(17,190)
Operating Profit before working capital change	427,718	(543,801)
Movements in working capital:		
Decrease/ (Increase) in short term loan & advances	34,593	(479,678)
Increase/(decrease) in other current liabilities	286,592	501,551
Decrease/(increase) in current investments	6,222,187	-
Increase/(decrease) in trade payable	911,629	-
Increase/(decrease) in provision	50,000	-
Decrease/(increase) in other current assets	(5,091,431)	(32,864,334)
Cash generate from/(used in) operating activities	2,841,287	(33,386,262)
Direct taxes paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	2,841,287	(33,386,262)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Loans and Advances Given	(204,278,132)	(2,470,618)
Sale of Investments	17,155,965	17,190
Purchase of Fixed Assets	(4,135,687)	(1,525,040)
Interest Received	18,238,171	655,237
NET CASH FLOW FROM INVESTING ACTIVITIES	(173,019,683)	(3,323,230)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium)	62,500,000	37,500,000.00
Net Proceeds from Borrowings	119,917,495	100,000
Finance Cost	(2,720,898)	-
NET CASH FLOW FROM FINANCING ACTIVITIES	179,696,597	37,600,000
Increase in cash & Bank Balances (A+B+C)	9,518,201	890,508
Add: Opening cash & Bank Balances	890,508	-
Closing cash & Bank Balances	10,408,709	890,508

FOR RAJVANSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No: 005069C




(VIKAS RAJVANSHI)
PARTNER
Membership No.:073670
PLACE : JAIPUR
DATED : 12/06/2017



In term of our report of even date
FOR FINOVA CAPITAL PRIVATE LIMITED


(Mohit Sahney)
DIRECTOR
DIN: 07280918


(Sunita Sahney)
DIRECTOR
DIN: 02395354


(Virendra Singh)
COMPANY SECRETARY
M.No:-42561

FINOVA CAPITAL PRIVATE LIMITED

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Corporate office: 702,7th floor,unique aspire at P.no. 13-14,Cosmo Colony,Amarpali Marg,vaishali Nagar, Jaipur

CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2017

(Amount in Rs.)

Note no.	Particulars	As at 31-Mar-2017	As at 31-Mar-2016
1	Share Capital		
	Authorised Share Capital	50,000,000	50,000,000
	50,00,000 Equity Share of Rs.10/-each		
	Issued, Subscribed & Paid up Capital	50,000,000	37,500,000
	50,00,000 Equity Share of Rs.10/-each		
	(Previous year 37,50,000 Equity Share of Rs. 10/- each)		
		50,000,000	37,500,000

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

Equity Shares (In No's)	As at 31-Mar-2017	As at 31-Mar-2016
At the beginning of the period	3,750,000	-
Issued during the year	1,250,000	3,750,000
Total at the end of the year	5,000,000	3,750,000

b) Term /rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share.

Each equity share holder is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

c) Share held by the holding/ultimate holding company and /of their subsidiaries/associates:- Nil

d) Aggregate number of issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:- Nil

e) Details of shareholders in the company

1.2 Equity shares of Rs. 10/- each fully paid

	No. of share	%holding	No. of share	%holding
Mohit Sahney	2500000	50.00%	2500000	66.67%
Prashant Gupta	800000	16.00%	400000	10.67%
Ravinder Singh	800000	16.00%	400000	10.67%
Sunita Sahney	550000	11.00%	275000	7.33%
Laxmi Narayan	350000	7.00%	175000	4.67%

2 Reserves and Surplus

(a) Security Premium

Balance as per last Balance Sheet

Add: Addition during the year

Closing Balance

	As at 31-Mar-2017	As at 31-Mar-2016
	-	-
	50,000,000	-
	50,000,000	-

(b) Special Reserve (As per Section 45-1C of RBI Act, 1934)

Opening Balance

Add: Transferred during the year

Closing Balance

	As at 31-Mar-2017	As at 31-Mar-2016
	11,681	-
	2,661,700	11,681
	2,673,381	11,681



(c) Surplus in the statement of P&L:-

Balance as per last financial statements	-46,723	-
Profit for the year	13,308,501	58,404
Less: Transfer to Special Reserve	2,661,700	11,681
Closing Balance	10,693,524	46,723

3 Long Term Borrowings

(a) From Director, Shareholders and their relatives

Loan from Directors

(b) From Others

IFMR Capital Finance Pvt. Ltd.*

AU Financers India Limited#

Capital First Limited##

Reliance Capital Ltd.###

DCB Bank####

Car Loan#####

ICICI OD A/C#####

	As at 31-Mar-2017	As at 31-Mar-2016
Loan from Directors	-	100,000
IFMR Capital Finance Pvt. Ltd.*	53,311,296	-
AU Financers India Limited#	4,337,209	-
Capital First Limited##	20,006,854	-
Reliance Capital Ltd.###	14,823,602	-
DCB Bank####	20,000,000	-
Car Loan#####	3,237,318	-
ICICI OD A/C#####	4,301,216	-
	120,017,495	100,000

*The company has been sanctioned term loan from IFMR Capital Finance Pvt. Ltd. of Rs. 7.50 crores which is repayable on 48 monthly installments. The rate of interest is 14.25% p.a. The facility is secured by a first and exclusive charge over the Portfolio (**Charged Assets**) created by a Deed of Hypothecation.

#The company has been sanctioned revolving credit from AU Financers India Ltd. of Rs 5.00 crores which is repayable over a period of 1 Years. The rate of interest is 13.50%.(fixed). The loan is secured against hypothecation of book debts of Finova Capital Pvt. Ltd.

##The company has been sanctioned term loan from Capital First Ltd. of Rs. 10.00 crores which is repayable after 1 year of moratorium period and equated 48 monthly installments. The rate of interest is 13.90%. The loan is secured against hypothecation of book debts of Finova Capital Pvt. Ltd.

###The company has been sanctioned term loan from Reliance Capital Limited of Rs.3.00 crores which is repayable on equated 60 monthly installments. The rate of interest is 13.50%.(floating). The loan is secured against hypothecation of book debts of Finova Capital Pvt. Ltd.

####The company has been sanctioned term loan from DCB Bank of Rs. 2.00 crores which is secured by way of hypothecation of exclusive charge on specific receivables which is repayable on equated monthly installments over a period of 48 months. The rate of interest is MCLR+2.02%.(1st year 12.00% p.a)

#####The company has taken term loan from BMW Financial Services which is secured on car which is repayable on equated monthly installments over a period of 60 months. The rate of interest is 9.18%.

#####The company has taken ICICI O/D which is secured by way of pledge of ICICI Prudential Fund.

4 DTL calculation as per AS-22 of ICAI

	As at 31-Mar-2017	As at 31-Mar-2016
Closing Balance as per books	5,297,818	1,510,235
Closing Balance as per IT books	4,872,742	1,355,733
Difference	425,076	154,502
DTL as on 31.3.2017	131,348	47,741
Opening Balance of DTL	47,741	-
DTL Balance to be created	(83,607)	(47,741)
DTL to be Created	131,348	47,741

5 Other Current Liabilities

	As at 31-Mar-2017	As at 31-Mar-2016
TDS for Interest	83,323	-
TDS for Contractor	3,465	7,150
TDS for Salary	43,472	74,076
TDS for Professional	39,133	-
TDS For Rent	3,150	-
Swach Bharat Cess payable	1,017	256
Krishi Kalyan Cess Payable	1,560	-
Payable to borrower against TDS	134,284	-
Service Tax Payable	43,695	-
HDFC Excess returnable	11,403	-
Advance Received from Debtors	3,572	-



6 Short Term Provision

Audit Fees Payable
Provision For Sub Standard Assets
Provision For Taxation (Net of TDS)
<u>Provision for Standard Assets</u>
Opening Balance
Current Year

	368,074	81,482
	As at 31-Mar-2017	As at 31-Mar-2016
	80,000	30,000
	98,714	-
	5,068,524	-
	7,676	-
	712,946	7,676
	5,967,860	37,676

* Provision on standard assets is made as per the notification DNBR (PD) CC.No. 002/03.10.001/2014-15 issued by Reserve Bank of India

7 Sundry Creditors

Sundry Creditors for Expenses
Insurance Premium (Receivables) Payable to ICICI Lombard & HDFC Life Insurance
Advance EMI Received
Outstanding Electricity Expense

	As at 31-Mar-2017	As at 31-Mar-2016
	627,729	330,282
	514,334	58,796
	150,446	-
	9,189	991
	1,301,698	390,069

*The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures regarding:

- Amount due and outstanding to suppliers as at the end of accounting year.
- Interest paid during the year
- Interest payable at the end of accounting year
- Interest accrued and unpaid at the end of the accounting year, have not been given.

The company is making efforts to get the confirmations from the suppliers as regards their status under the act.

9 Non-Current Investments

Fixed Deposit at RBL Bank
Margin Deposit against DCB Bank
Fixed Deposit against IMFR Loan
Fixed Deposit at ICICI Bank

	As at 31-Mar-2017	As at 31-Mar-2016
	1,515,949	-
	2,000,000	-
	3,801,588	-
	-	20,576,083
	7,317,537	20,576,083

10 Long Term Loans & Advances

Security Deposit for Rental Office
Loans and Advances Stock (Mortgage) (To the extent secured, considered good)

	As at 31-Mar-2017	As at 31-Mar-2016
	94,500	94,500
	206,836,928	2,558,796
	206,931,428	2,653,296

11 Cash & Cash Equivalents

Balance with ICICI Banks A/C no 02350551575
Balance with ICICI Banks A/C no 023505007384
Balance with HDFC Banks A/C no 00540350003164
Cash balance

	As at 31-Mar-2017	As at 31-Mar-2016
	82,568	666,654
	10,000,000	223,741
	16,658	-
	309,483	113
	10,408,709	890,508

12 Short-term loans and advances

Advance to creditors

	As at 31-Mar-2017	As at 31-Mar-2016
	262,407	297,000
	262,407	297,000

13 Current investments

ICICI Prudential Mutual Fund

	As at 31-Mar-2017	As at 31-Mar-2016
	5,500,002	11,722,189
	5,500,002	11,722,189

14 Other Current Assets

CENVAT Credit
Recoverable A/C
Installment A/c Mortgage Loan
Prepaid Expenses

	As at 31-Mar-2017	As at 31-Mar-2016
	14,940	15,080
	12,881	-
	103,060	-
	192,184	3,057



Prepaid Staff Insurance Expenses	-	16,787
TDS Receivable F.Y 2015-16	-	43,784
TCS Receivable	34,068	-
Preliminary Expenses to be written off in 5 years	578,346	467,128
Advance Tax	4,500,000	-
Mat Credit Entitlement	-	20,226
	5,435,479	566,062

15 Revenue from Operations

	2016-17	2015-16
Interest Income	18,091,108	15,144
Processing Fee	7,537,552	51,176
	25,628,660	66,320

16 Other Income

	2016-17	2015-16
Capital Gain From Mutual Fund	3,897,419	17,190
Other Income	2,790,647	-
Interest On Fix Deposit	145,097	640,093
Interest on IT Refund	1,966	-
	6,835,129	657,283

17 Finance Cost

	2016-17	2015-16
Interest on AU Loan	39,059	-
Interest on Capital First	7,616	-
Interest on Car Loan	50,251	-
Interest on Reliance Loan	168,750	-
Interest On ICICI O/D Account	143,000	-
Interest Expense on IFMR Loan	1,193,296	-
Bank Charges A/C	12,716	-
Processing Fees	1,106,210	-
	2,720,898	-

18 Employee Benefit Expenses

	2016-17	2015-16
Director's Salary	4,800,000	261,290
Salaries to Staff	2,428,535	58,999
Staff Welfare expenses	88,828	23,704
	7,317,363	343,993

19 Other Expenses

	2016-17	2015-16
Advertisement Expense	75,000	-
Annual Maintenance Charges	8,549	-
Audit Fees	100,000	25,000
Tax Consultancy and Filing	-	5,000
Conveyance expenses	47,360	39,162
Postage & Courier	3,858	40
Donation	7,500	-
Electricity Expenses	100,198	991
Legal Expenses	205,300	-
Membership Fees Credit Bureau	45,000	-
Office Expenses	117,674	6,989
Printing & Stationery	91,709	110
Professional Fees expenses	334,400	25,000
Rent Expenses	378,000	6,097
Telephone Expenses	86,948	2,669
Swach Bharat Cess Expenses	12,644	794
Repair & Maintenance	14,929	18,450
Incorporation Expense one-fifth written off	173,782	116,782
ROC Filing Fees	6,750	3,900
Direct Marketing Agency Payment	750,809	-



Insurance Exp.	12,093	-
Water Expenses	10,615	-
	25,83,118	2,50,984

2016-17 **2015-16**

Net Profit after tax as per Statement of Profit and

20 Loss attributable to Equity Shareholders	1,33,08,501	58,404
Weighted Average number of equity Shares used as denominator for calculating EPS	48,32,192	21,38,889
Basic Earnings per share	2.75	0.03
Diluted Earnings Per Share	2.75	0.03
Face Value per equity Share	10	10

21 Related Party Disclosure & Transaction

Key Management Personnel

1. Mohit Sahney
2. Sunita Sahney
3. Virendra Singh
4. Rahul Sahney

Related Party Transactions

Outstanding Unsecured Loans Taken

Key Management Personnel (Mohit Sahney)

As At March 31, 2017 **As At March 31, 2016**

-

1,00,000

2016-17 **2015-16**

Salary

a) Directors

Mohit Sahney

36,00,000

2,61,290

Sunita Sahney

12,00,000

-

b) Key Management Personnel

Rahul Sahney

3,00,000

-

51,00,000

2,61,290

c) Reimbursement of Conveyance expense

Key Management Personnel

-

31,032

22 Details of Specified Bank Notes (SBN) held and transacted

Period :- 8th November to 30th December 2016

Particulars	SBNs	Other Denomination Notes	Amount
Closing cash in hand as on 08.11.2016	4,56,500.00	13,147.00	4,69,647.00
Add:- Permitted receipts	-	3,61,893.00	3,61,893.00
Less:- Permitted payments	-	1,40,737.00	1,40,737.00
Less:- Amount Deposited in Bank	4,56,500.00	55,500.00	5,12,000.00
Closing cash in hand as on 30.12.2016	-	1,78,803.00	1,78,803.00

FOR RAJVANSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No: 005069C

(VIKAS RAJVANSHI)
PARTNER
Membership No.: 073670



PLACE : JAIPUR
DATED : 12/06/2017

FOR FINOVA CAPITAL PRIVATE LIMITED

(Mohit Sahney)
M.D & C.E.O
DIN: 07280918

(Sunita Sahney)
DIRECTOR
DIN: 02395354

(Virendra Singh)
COMPANY SECRETARY
M.no: 42561

FINOVA CAPITAL PRIVATE LIMITED

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

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS AT 31-03-2017 AS PER SLM

S.No.	Name of Assets	GROSS BLOCK				DEPRECIATION			WDV As On 31-03-2016	WDV As On 31-03-2017	
		Balance as on 01-04-2016	Addition	Deletion	Balance as on 31-03-2017	Upto 01-04-2016	During 2016-17	Deductions			Up to 31-03-2017
1	Air Conditioners	310,000	-	-	310,000	3,608	58,902	-	62,510	306,392	247,490
2	Computer & Accessories	222,010	87,982	-	309,992	4,107	78,420	-	82,527	217,903	227,465
3	Furniture and fittings	857,350	107,704	-	965,054	6,231	89,263	-	95,494	851,119	869,560
4	Electrical Installation & Equipment	21,180	-	-	21,180	57	2,651	-	2,708	21,123	18,472
5	Motor Car	-	3,907,801	-	3,907,801	-	92,810	-	92,810	-	3,814,991
	TOTAL	1,410,540	4,103,487	-	5,514,027	14,003	322,047	-	336,050	1,396,537	5,177,977

PARTICULARS OF AMORTIZATION ON INTANGIBLE ASSETS

S.No.	Name of Assets	GROSS BLOCK			DEPRECIATION			WDV As On 31-03-2016	WDV As On 31-03-2017		
		Balance as on 01-04-2016	Addition	Deletion	Balance as on 31-03-2017	Upto 01-04-2016	During 2016-17			Deductions	Up to 31-03-2017
1	ERP Software	114,500.00	32,200	-	146,700	802	26,057	-	26,859	113,698	119,841
	TOTAL	114,500.00	32,200	-	146,700	802	26,057	-	26,859	113,698	119,841



FINOVA CAPITAL PRIVATE LIMITED

Reg. Off.: 55 GRENADE MARG, PRATAP NAGAR, KHATIPURA ROAD, VAISHALI NAGAR, JAIPUR-302021

Corporate office: 702,7th floor, Unique Aspire at P.no 13-14, Cosmo colony, Amrapali Marg, Vaishali Nagar, Jaipur-302021

CIN: U65993RJ2015PTC048340 E-MAIL: info@finova.in CONTACT: 0141-5103132



A. SIGNIFICANT ACCOUNTING POLICIES:

1. CORPORATE INFORMATION

Finova Capital Private Limited is a private company and incorporated under the provisions of the Companies Act, 2013. The Company provides finance and other loans. The Company is registered with the Reserve Bank of India (RBI), Ministry of Corporate Affairs. The registration number is: **RBI B-10.00236 and Corporate Identification No. is (CIN) U65993RJ2015PTC048340**

2. Basis of preparation of Financial Statement

The financial statements have been prepared in conformity with generally accepted accounting principles to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Finance Company ('NBFC'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except for the change in accounting policies explained below. The complete financial statements have been prepared along with all disclosures. The previous year's figures have been regrouped and rearranged as per the requirement.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the products and services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of its assets and liabilities, however term loans originally given or taken for more than one year tenure are treated as long term loans.

3. Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Interest and other related financial charges are recognized as an expense in the period for which they relate as specified in Accounting Standard (AS 16) on "Borrowing Costs". Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss.

4. Fixed Assets

Fixed assets are stated at their original cost less: accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date of commercial utilization. Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gain or losses arising from de-recognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

5. Depreciation

Depreciation on fixed assets is provided to the extent of Depreciable amount on SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @5% of Original Cost as prescribed in Schedule II.



FINOVA CAPITAL PRIVATE LIMITED



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6. Provisioning norms as per RBI

For Sub-Standard Assets

As per regulatory framework of NBFC issued by Reserve Bank of India the company follows provision requirements for sub-standard assets @ 10.00%.

For Standard Assets

As per regulatory framework of NBFC issued by Reserve Bank of India the company follows provision requirements for standard assets. The compliance to the norm will be phased in as given below:

0/35% by the end of March 2017

0.40% by the end of March 2018

7. Revenue Recognition

- a) The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern and duly complied AS-9. Interest income & expenditure is recognized on due month basis and not on day proportionate basis.
- b) Revenue Recognition in respect of assets, which have been identified as NPA, has been on the basis of NBFC Prudential Norms Direction, 1998 & updated directions as laid down by RBI.

8. Other Income

Other income is mainly accounted on accrual basis, except in case of significant uncertainties such as bounce charges is accounted for on cash basis. Other income includes Bounce charges, Communication expense, Collection Expense Received, Income from Online Media and Advertising, Valuation Charges Received, Legal Expense Received, CIBIL Charges and Discount Received.

9. Intangible Assets and Amortization

Intangible assets comprising of system software are stated at cost less accumulated amortisation. Intangible assets are amortised over their estimated useful life of 3 years on straight line method.

10. Current Assets & Loan & Advances & Incorporation Expenditure

In the opinion of the board Current Assets, Loans and Advances are approximate of the value as stated in Balance sheet, if realized in the ordinary course of business and provision of all known liabilities have been made. The Company has written off Incorporation Expenditure 1/5th of the Expenditure incurred for increase in share capital.

11. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase. Investments are classified into current and long-term investments. Current investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

12. Earnings Per Share

The Company reports basic Earnings per Share (EPS) in accordance with Accounting Standard 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

13. Taxes on Income

The accounting is done in accordance with AS-22 "Accounting for taxes on Income". In case company is liable to pay MAT @ 18.5% then Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The company has utilized MAT Credit Entitlement relating to previous years.



FINOVA CAPITAL PRIVATE LIMITED



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According to AS-22, Income-Tax expense for the year comprises of current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. In View of the Accounting Standard 22 issued by Institute of Chartered Accountants of India, Deferred Tax Liability has been recognized during the year. The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The deferred tax liability is recognized and carried.

14. Impairment of Assets

An Asset is considered as impaired in accordance with AS 28 on impairment of assets when at Balance Sheet date there are indication of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit & Loss.


15. Provisions, Contingent Liabilities And Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of notes. Contingent assets are neither recognized nor disclosed in the financial statements.

16. Segment Reporting

The company is a one segment Company in the business of NBFC.

For Rajvanshi & Associates
Chartered Accountants
Firm Regn. No. : 005069C


Vikas Rajvanshi
Partner
Membership No.: 073670
Place: Jaipur
Date: 12/06/2017




For FINOVA CAPITAL PRIVATE LIMITED


Mohit Sahney
(Director)
DIN: 07280918


Sunita Sahney
(Director)
DIN: 02395354




Virendra Singh
(Company Secretary)
M.No.:42561