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EASY FINCORP LIMITED
Simon + Co. L
Director / Authorised Signatory

EASY FINCORP LIMITED
(Formerly WEIZMANN FINCORP LIMITED)

Annual Report 2016-17

EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

<p>BOARD OF DIRECTORS:</p> <p>Mr. Manab Chaudhuri (Non-Executive, Independent Director) Mr. Hemant Goenka (Non-Executive, Independent Director) Mr. Lalit Kumar Chandalia (Non-Executive, Independent Director) Mrs. Shweta Goenka (Non-Executive, Women Director)</p> <p>AUDITORS MESSRS. U. B. SUR & CO. 14, Krishna Kunj, 144/45 M.G. Road, Ghatkopar (E) Mumbai- 400 077</p>	<p>REGISTERED OFFICE c/o. SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 Tel: 022-61802400 Email: easyfincorpltd@gmail.com website: www.easyfincorp.com</p> <p>REGISTRAR & SHARE TRANSFER AGENT Big share Services Pvt. Ltd. E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri(E), Mumbai- 400 072</p>
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Encl. 1
Hemant G. L.
Director (Finance)

EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001

Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN :L65920MH1984PLC118029

NOTICE is hereby given that the 32nd Annual General Meeting of the members of Easy Fincorp Limited will be held at Registered Office of the Company at Saregama India Ltd, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 on Friday, the 29th day of September, 2017 at 3.30 PM to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March 2017, and the Reports of the Board Directors and Auditors thereon;
2. To appoint M/s. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) as Auditors of the Company in place of M/s. U.B Sura & Co. and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following 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 and the Companies (Audit & Auditors) Rules 2014 (including any statutory modification(s) of re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, Messrs. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) be and are hereby appointed as Statutory Auditors of the Company for a term of 5 years commencing from the conclusion of the 32nd Annual General Meeting of the Company till the conclusion of 37th Annual General Meeting of the Company subject to the ratification of their appointment by the members at every AGM held after this AGM at such remuneration as may be determined by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

By Order of the Board of Directors

Ankit Bhadani
Company Secretary

Registered Office:
c/o. Saregama India Ltd, 2nd Floor,
Universal Insurance Building,
P.M Road, Fort, Mumbai – 400 001

CIN No. L65920MH1984PLC118029
E-mail: easyfincorpltd@gmail.com

Dated, 1st September, 2017

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EASY FINCORP LIMITED

Haren Parekh & Co.
Director / Authorised Signatory

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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 a proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members of the Company will remain closed from 23rd September 2017 to 29th September 2017 both days inclusive.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Service(NECS), Electronic Clearing Services (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc to their Depository Participant(DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agent, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrars and Share Transfer Agent.

In case the mailing address mentioned on the Attendance Slip is without the PINCODE, Members are requested to kindly inform the PINCODE immediately.

The Company proposes to send to the Members Notices, Annual Reports and Accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail addresses with the Depository Participant if the holding is in electronic mode or intimate to the Company's Registrar at Bigshare Services Pvt. Ltd. or to the Company at easyfincorp ltd@gmail.com their e-mail address if the shares are held in physical form. Copies of all such communication can also be obtained in physical form from the Company free of cost, upon request.

4. Members can avail of the nomination facility, under Section 72 of the Companies Act, 2013 by submitting Form No. SK.13 as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company. Blank forms will be made available on request.
5. Shareholders desiring any information as regards the Accounts are requested to write to the Company at least seven days in advance of the date of the Meeting to enable the Company to keep the information ready, as far as possible.
6. Due to the prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report with them for the meeting.
7. As per directives issued by SEBI, it is compulsory to trade in securities of any Company's equity shares in dematerialized form. Members are, therefore, at liberty to dematerialise their holdings in the Company through a Depository Participant to avail easy liquidity in trading of shares, avoid risk of custody of physical certificates and incur stamp duty for transfer of shares.
8. The Securities and Exchange Board of India has mandated the 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 accounts. Members holding shares in physical form can submit their PAN to the Registrars and Share Transfer Agent of the Company.
9. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Limited(CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion. The instruction for e-voting are as under:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September 2017 and ends on 28th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Friday, the **22nd September 2017** (the Cut-off Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper. A person who is not a Member as on the cut off date should treat this Notice for information purpose only.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Easy Fincorp Limited on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

I. Poll Process at AGM

The voting on the agenda items shall be done by e-voting as well as by Poll. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of the AGM on the date of the meeting. Ballot papers will be issued immediately after an announcement in this regard by the Chairman of the meeting and will continue till all the shareholders present and who want to vote have cast their votes. The number of votes will be equivalent to the number of shares held by them as on the Cut-off Date i.e., **22nd September, 2017**.

- II. Mr. Vijay Kumar Mishra, a Practising Company Secretary (Membership No. F 5023) has been appointed as the Scrutinizer to scrutinize the e-voting process. He will also act as Scrutinizer along with another shareholder at the Poll to be conducted at the meeting in a fair and transparent manner.
- III. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company's website and on the website of CDSL within 2(two days) of passing the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal working hours between 10.00 A.M and 5.00 P.M. on all working days upto and including the date of the AGM.

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Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN : L65920MH1984PLC118029

DIRECTORS' REPORT, MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors hereby present their 32nd Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March 2017.

FINANCIAL RESULTS

Particulars	For the year Ended 31-3-2017 (Rs. in Lakhs)	For the year Ended 31-3-2016 (Rs. in Lakhs)
Gross Income	8.54	9.35
Less: Expenditure	12.30	9.55
Less: Depreciation	--	--
Gross Profit/(Loss)	(3.76)	(0.20)
Less Exceptional items	--	--
Profit/(Loss) before tax	(3.76)	(0.20)
Tax Expense	--	(0.04)
Profit/(Loss) after tax	(3.76)	(0.23)
Add Depreciation of earlier years	--	--
Profit/(Loss) after Depreciation for earlier years	(3.76)	(0.23)
Add Balance brought forward from earlier years	(300.89)	(300.66)
Loss carried to Balance Sheet	(304.65)	(300.89)

In view of the brought forward losses the question of transfer of any amount to reserves does not arise.

Dividend

In view of the accumulated losses, your Directors regret their inability to recommend any dividend on the Preference or Equity Shares.

Performance And Outlook

The Company registered a total income of Rs.8.54 Lac as compared to Rs.9.35 Lac in the previous year. The Company registered a Loss after tax of Rs.3.76 Lac as compared to a Loss after tax of Rs.0.23 Lac in the previous year. There was no change in the nature of business of the Company during the year under review.

Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has an adequate Internal Control System, Commensurate with the size, scale and complexity of its operations. The scope of the Internal Audit function is well defined in the engagement letter of the internal auditor duly approved by the audit committee. To maintain its objectivity and Independence, the Internal Auditor report to the Audit Committee. The Internal Auditor evaluates the adequacy of the internal control system in the company on the basis of statement of operation procedure, instruction manuals, accounting policy and procedure.

Vigil Mechanism Policy/Whistle Blower Policy

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 the Company has framed a vigil mechanism policy and system of vigil mechanism to deal with instances of fraud and mismanagement, if any, and concerns about violation of Company's policies.

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EASY FINCORP LIMITED

Director / Authorized Signatory

Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

Your Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants. While dealing with issues related to sexual harassment at the workplace towards any women employee's secrecy will be maintained and no women employee will be subjected to any kind of harassment and other inconvenience for raising any issue or pointing out unethical behavior. All women employees (permanent, temporary, contractual and trainees) are covered under this Policy. All employees are treated with dignity with a view to maintain an environment free of sexual harassment whether physical, verbal or psychological.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Considering the nature of your Company's activities during the year under review your Company did not consume energy of any significant level nor there was much scope for taking any measures for energy conservation, research and development, technology absorption, and making any additional investment for the above purposes and no comment is made in this regard. There has been no foreign exchange earnings or outgo during the year under review.

Public Deposits

The Company has not accepted any deposits from the Public

Number of meetings of the Board of Directors

During the year under review ten meetings of the Board of Directors and six meetings of different Committees were convened and held as per the following details. The meetings of the Board were held on 27/05/2016, 11/07/2016, 12/08/2016, 03/09/2016, 27/09/2016, 30/9/2016, 21/10/2016, 26/10/2016, 14/11/2016 and 13/02/2017. The meetings of the Audit Committee were held on 27/05/2016, 12/08/2016, 14/11/2016 and 13/02/2017. The meetings of the Nomination and Remuneration Committee were held on 12.08.2016, 30.09.2016. The Attendance Record of the Directors was as follows:

Sl. No	Name of Director	No of Board Meetings held during tenure	No of Board Meetings attended	No of Committee Meetings held During tenure	No of Committee Meetings entitled to attend	No of Committee Meetings attended
1	Mr Manab Chaudhuri	10	10	6	6	6
2	Mr Hemant Goenka	10	10	6	6	6
3	Mr Lalit Kumar Chandalia	10	10	6	6	6
4	Mrs Shweta Goenka	10	10	N.A.	-	-

Directors' Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors to the best of their knowledge and belief and according to the information and explanations obtained confirm that:

- (i) in the preparation of the Annual accounts for the year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanations relating to material departures, if any;
- (ii) they had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 loss of the Company for that period;
- (iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Accounts had been prepared on a going concern basis;
- (v) proper financial controls were in place and that the financial controls were adequate and were operating effectively and

- (vi) proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Declaration by Independent Directors

Mr. Lalit Kumar Chandalia , Mr Manab Chaudhuri, Mr Hemant Goenka and Mrs. Shweta Goenka are Independent Directors on the Board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed under the Companies Act, 2013.

Audit Committee

The Audit Committee of the Board of Directors consist of Mr Lalit Kumar Chandalia, Mr Hemant Goenka and Mr. Manab Chaudhry and the Company Secretary is the Secretary of the Committee. The Manager, Chief Financial Officer and Auditors are permanent invitees to the Committee meetings. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013.

Your Company has a well structured internal audit system commensurate with its size and operation. During the year there was no occasion when the Board had not accepted the recommendations of the Audit Committee

Corporate Social Responsibility

The provisions of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company due to continuous losses suffered by the Company.

Nomination and Remuneration Committee

The Company has a Nomination and Remuneration Committee consisting of Mr Hemant Goenka, Mr Manab Chaudhuri and Mr Lalit Kumar Chandalia as its members. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and 2 meetings were held during the year

The role of the Committee inter alia, includes the following:

- a) Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments
- b) Formulate criterion for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees
- c) Evaluate the performance of Independent Directors and of the Board
- d) Devise a policy on Board diversity

In accordance with the recommendations of the Committee the Company has formulated a Remuneration Policy for directors and Key Managerial Personnel and other senior managerial personnel.

Remuneration Policy

Payment of remuneration to the Key Managerial Personnel and other employees is governed by the terms and conditions contained in the Agreement entered into with them which incorporates remuneration within the limit sanctioned by the provisions of the Companies Act, 2013 and the shareholders. Remuneration structure for the Key Managerial Personnel and other employees comprises salary and reimbursement of expenses incurred for the Company. No sitting fee is paid to the Directors for attending the meetings of the Board. Determination of remuneration is based on the ability of the Company to pay remuneration, the experience and credentials of the candidate

The Company Secretary acts as the Secretary of the Committee.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees.

Particulars of Employees and Key Managerial Personnel (KMP)

Resignation of Key Managerial Personnel

Mr. Rajesh Rauth	Manager (Resigned w.e.f. 1 st October, 2016)
Mr. Yogendra Chaudhry	Chief Financial Officer (Resigned w.e.f. 1 st September, 2016)
Ms. Amrita Mehdiratta	Company Secretary (Did not seek re-appointment on the expiry of her term on 1 st May, 2017)

The following are the Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013:

Mr. Ashish Kumar Chaudhuri	Manager (appointed w.e.f. 1 st October, 2016 for a term up to 30/09/2017)
Mr. Debabrata Dutta	Chief Financial Officer (Appointed w.e.f. 1 st September, 2016)

Pursuant to Section 134 (3) (g) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of Key Managerial Personnel required to be furnished as per the said Rules are annexed to this Report (Annexure I). There were no employees who were drawing remuneration in excess of the limit provided in Rule 5 (2) of the aforesaid Rules.

There are no other employees in the Company as on the close of the financial year other than the aforesaid Key Managerial Personnel.

Details of significant and material orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by any Regulator, Court or Tribunal impacting the going concern status and Company's operation in future.

Particulars of Loans, Guarantee or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT 9 as required under Section 92 of the Companies Act, 2013 are annexed to this Report and marked as Annexure II.

Related Party Transactions

All related party transactions that were entered into during the financial year were on arms' length basis and were in the ordinary course of business. There were no materially significant 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. All related party transactions are placed before the Audit Committee and given in the notes annexed to and forming part of this Financial Statement.

However, a statement of Related Party transaction as per provision of Section 188 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rule, 2014 in Form AOC 2 marked as Annexure III is enclosed and form part of this Report.

Corporate Governance

The provisions of Corporate Governance under the Listing Agreement with the Stock Exchange are not applicable to the Company.

Human Resources

The Company's relations with the employees continued to be cordial. Efforts to maximize utilization of scarce resources was a continuous process throughout the year. The Company received some innovative ideas from a few employees for achieving greater efficiencies, cost control and recoveries and those with substance are being implemented.

Material Changes and Commitments

There is no material change and commitment affecting the financial position of the Company between the end of the financial year and the date of the report.

Issue of New Shares during the year:

The Company has not issued any new equity shares during the year.

The Company has issued 475,000 1% Non-cumulative Non-Convertible Redeemable Preference shares on Private Placement basis during the year.

Redemption of Redeemable Preference Shares by further issue of Redeemable Preference Shares during the year:

The Company has redeemed 475,000 1% Cumulative Preference shares of Rs.100/- each during the year from the proceeds of further issue of 475,000 1% Non-Cumulative Non-Convertible Redeemable Preference shares of Rs.100/- each.

Auditors and Audit Report

The term of Messrs U.B Sura & Co., Chartered Accountants, the Auditors of the Company is expiring at the ensuing Annual General Meeting as per provisions of Companies Act, 2013. The Board of Directors of the Company at its meeting held on 30th May 2017 has recommended the appointment of Messrs. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) as the Auditors of the Company at the ensuing Annual General Meeting to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting subject to the ratification by the members at the every AGM held after this AGM.

The Board recommends to the members of the Company for their approval the appointment of Messrs. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) as statutory auditors of the Company.

Your Company has received a letter from Messrs. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) to the effect that their appointment, if made, would be under the second and third proviso of section 139(1) of the Companies Act, 2013 and they are not disqualified within the meaning of section 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors Rules) 2014.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 Mr. Rajib Kumar Das, Practising Company Secretary (Membership No.FCS.9003) was appointed to carry out a secretarial audit of the Company for the Financial Year 2016-17. The attached Secretarial Audit Report marked as Annexure IV, which forms part of this Report, is self explanatory and no comments are required from the Board.

Acknowledgement

Your Directors wish to record their appreciation of the encouragement, support, assistance and co-operation received from the Company's bankers, financial institutions, shareholders, depositors and employees throughout the year

For and on behalf of the Board

Hemant Goenka Lalit Kumar Chandalia
(Director) (Director)

Mumbai
Dated: 30/05/2017

Annexure I

Particulars Of Employees Pursuant To Section 134(3) (Q) Read With Rule 5 (1) Of The Companies (Appointment & Remuneration) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ;	Not applicable as no remuneration is paid to directors
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Nil
3. The percentage increase in the median remuneration of employees in the financial year;	Nil
4. The number of permanent employees on the rolls of the company;	3
5. The explanation on the relationship between average increase in remuneration and company performance;	Not applicable
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;	Not applicable as KMPs have been appointed on modest terms for the first time
7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Not Applicable
8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not applicable
9. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	Not applicable as appointed for the first time
10. The key parameters for any variable component of remuneration availed by the directors;	Not applicable
11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	Not applicable
12. Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration paid to KMPs is as per the Remuneration policy

Annexure - II

Form No. MGT – 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2017
[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	L65920MH1984PLC118029
ii	Registration Date	06/08/1984
iii	Name of the Company	EASY FINCORP LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	C/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai- 400072

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	Other financial intermediation	65999	Nil

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 (Equity Share capital Break up as % to total Equity)

(i)Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during 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										
b) Central Govt.or State Govt.										
c) Bodies Corporates	121701	0	121701	49.67	121701	0	121701	49.67	-	-
d) Bank/FI										
e) Any other										
SUB TOTAL:(A) (1)	121701	0	121701	49.67	121701	0	121701	49.67	-	-
(2) Foreign										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other...										
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	121701	0	121701	49.67	121701	0	121701	49.67	-	-
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI										
c) Central Govt										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies										
g) FIIS	30000	0	30000	12.25	30000	0	30000	12.25	-	-
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB TOTAL (B)(1):	30000	0	30000	12.25	30000	0	30000	12.25	-	-
(2) Non Institutions										
a) Bodies Corporates										
i) Indian	81799	0	81799	33.39	81799	0	81799	33.39	-	-
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs										
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	11500	0	11500	4.69	11500	0	11500	4.69	-	-
c) Others (specify)										
SUB TOTAL (B)(2):	93299	0	93299	38.08	93299	0	93299	38.08	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	123299	0	123299	50.33	123299	0	123299	50.33	-	-
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	245000	0	245000	100.00	245000	0	245000	100.00	-	-

(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 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	Rainbow Investments Ltd.	121701	49.67	0	121701	49.67	0	-
	Total	121701	49.67	0	121701	49.67	0	-

(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2017

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	121701	49.67	121701	49.67
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	*		*	
At the end of the year	121701	49.67	121701	49.67

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	APMS INVESTMENT FUND LTD	15000	6.12	15000	6.12
2	ASIAN SECURITIES EXCHANGE PVT. LTD	12200	4.98	12200	4.98
3	JAYSHREE NIRMAN LIMITED	12197	4.98	12197	4.98
4	PROGRESSIVE STAR FINANCE PVT LTD	12000	4.90	12000	4.90
5	LEND LEASE COMPANY (INDIA) LTD	12000	4.90	12000	4.90
6	STEWART INVESTMENT & FINANCIAL CONSULTANTS PVT LTD	12000	4.90	12000	4.90
7	FAIRLUCK COMMERCIAL COMPANY LTD	11999	4.90	11999	4.90
8	ART RUBBER INDUSTRIES LIMITED	9403	3.84	9403	3.84
9	SANJEEV KUMAR KHANDELWAL	11500	4.69	11500	4.69
10	LOTUS GLOBAL INVESTMENTS LTD	8800	3.59	8800	3.59
	Total	117099	47.80	117099	47.80

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No	Shareholder's Name	Shareholding	Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	% of total Shares of the Company
	For each of the Top Ten Shareholders	No. of Shares at the beginning (01-04-16) / end of the year (31-03-17)				No. of Shares	% of total Shares of the Company
1							
							NOT APPLICABLE
2							
3							
4							

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		101115		101115
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		101115		101115
Change in Indebtedness during the financial year				
Additions				
Reduction		100000		100000
Net Change		100000		100000
Indebtedness at the end of the financial year				
i) Principal Amount		1115		1115
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	1115	NIL	1115

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/ATD/Manager Rajesh Routh/A.K. Chaudhry	Total Amount (Rs. In Lacs)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		1.82
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		1.82
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL
2	Stock option		NIL
3	Sweat Equity		NIL
4	Commission as % of profit others (specify)		
5	Others, please specify		
	Total (A)	1.82	1.82
	Ceiling as per the Act	N.A	N.A

B. Remuneration to Other Directors:

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

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of the Company Secretary / CFO Y. Chaudhry/D. Datta CFO Ms.Amrita Mehdiratta (Company Secretary)	Total Amount (Rs. In Lacs)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1.69	1.69
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	1.69	1.69
	Ceiling as per the Act	N.A	N.A

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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)
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A. COMPANY

Penalty					
Punishment			None		
Compounding					

B. DIRECTORS

Penalty					
Punishment			None		
Compounding					

C. OTHER OFFICERS IN DEFAULT

Penalty					
Punishment			None		
Compounding					

On behalf of the Board of Directors

Date: Mumbai
Place: 30th May, 2017

Hemant Goenka (Director) Lalit Kumar Chandalia (Director)

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:** Not Applicable
2. **Details of material contracts or arrangement or transactions at arm's length basis:** Not Applicable

On Behalf of the Board of Directors

Date: Mumbai
Place: 30th May, 2017

Hemant Goenka
(Director)

Lalit Kumar Chandalia
(Director)

Annexure IV
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

TO,
THE MEMBERS,
EASY FINCORP LIMITED,
C/O: SAREGAMA INDIA LTD
2ND FLOOR, UNIVERSAL INSURANCE
BUILDING, P.M. ROAD MUMBAI

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EASY FINCORP LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the 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, 2017 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 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, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable as the company has not issued any shares during the year under review;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE & NSE and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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:

The form for satisfaction of charge filed by the Company in time earlier has not been taken on record by the office of the Registrar of Companies.

I further report that:-

- 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.
- 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- 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 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: KOLKATA

Date: 30-05-2017

**Rajib Kumar Das
Practicing Company Secretary
FCS No. 9003, C P No.: 10557**

Note: This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

“ANNEXURE A”

**TO,
THE MEMBERS,
EASY FINCORP LIMITED,
C/O: SAREGAMA INDIA LTD
2ND FLOOR, UNIVERSAL INSURANCE
BUILDING, P.M. ROAD MUMBAI**

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

Management's Responsibility

It is the Responsibility of Management of the Company to maintain Secretarial records, devise proper device to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

I 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 the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: KOLKATA
Date: 30-05-2017**

**Rajib Kumar Das
Practicing Company Secretary
FCS No. 9003, C P No.: 10557**

U.B.SURA & CO

CHARTERED ACCOUNTANTS

14, KRISHNA KUNJ, 144/45, M. G. ROAD
GHATKOPAR (EAST), MUMBAI-400 077

Tel. 21022735, 21022095 Email: caubsura@gmail.com

INDEPENDENT AUDITORS' REPORT

CERTIFIED TRUE COPY
EASY FINCORP LIMITED

TO THE MEMBERS OF
EASY FINCORP LIMITED

Director / Authorised Signatory

1. We have audited the accompanying standalone financial statements of **EASY FINCORP LIMITED** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and also the cash flow statement of the company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to preparation and presentation of these standalone 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 Standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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 there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.

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6. 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 control system over financial reporting and the operative 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2017, and its Profit and Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by "The Companies (Auditors Report) Order, 2017", issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in Paragraphs 3 and 4 of the Order.
10. 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.

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EASY FINCORP LIMITED

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- (d) In our opinion, the aforesaid standalone 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) 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 knowledge and belief and according to the explanations given to us:
- i. There were no pending litigations against the company that impacts on its financial position as at March 31, 2017.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company had 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. These disclosures are in accordance with the books of accounts maintained by the company

**FOR U.B. SURA & CO.
CHARTERED ACCOUNTANTS
F.R.NO. 110620 W**

**PLACE: MUMBAI
DATED: 30/05/2017**

**U.B. SURA
PROPRIETOR
M. NO. 032026**

ANNEXURE A TO THE AUDITORS' REPORT

(Referred to in paragraph 9 of the standalone Independent Auditors' Report of even date to the Shareholders of **EASY FINCORP LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2017)

- (i) The company does not have any fixed assets and therefore clause 3(i) of The Companies (Auditors Report) Order, 2016 is not applicable
- (ii) The company does not have any inventories and therefore clause 3(ii) of The Companies (Auditors Report) Order, 2016 is not applicable
- (iii) In respect of the loans granted by the company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')
 - a. In our opinion the rate of interest and other terms and conditions on which the loans had been granted were not, prima facie, prejudicial to the interest of the Company.
 - b. In our opinion the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c. There are no overdue amounts in respect of the loans granted to body corporate.
- (iv) Based on the information provided to us, records as furnished to us, to the best of our knowledge the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) The company has not accepted any deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015 with respect to the deposits accepted from the public.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues applicable to it. According to information and explanations provided to us no undisputed amounts payable in respect of provident fund, income tax, service tax, cess and other material statutory dues were in arrears as on 31st March 2017 for a period more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there were no dues of disputed statutory liabilities not deposited at the year end.

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EASY FINCORP LIMITED

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- (viii) The company has not borrowed from banks/Financial institutions and therefore clause 3(viii) of The Companies (Auditors Report) Order, 2016 is not applicable.
- (ix) The company has not raised monies by way of Public issue/follow on offer during the year. The company has not taken term loans and therefore clause 3(ix) of The Companies (Auditors Report) Order, 2016 is not applicable.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, 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 paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) As per the information and explanations in respect of Related Parties provided to us, in our opinion the company has disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) The company has made private placement of Redeemable Preference shares in accordance with the provisions of section 42 of the Act during the year under review. In our opinion and as per the information provided the amount raised on Private placement basis have been used for the purpose for which the funds were raised.
- (xv) Based upon the audit procedures performed and the information and explanation given by the management, the company has not entered into any non – cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

**PLACE: MUMBAI
DATED: 30/05/2017**

**U.B.SURA
PROPRIETOR
MEMBERSHIP NO. 32026**

Annexure - B to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **EASY FINCORP LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('ICAI'). 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 Companies Act, 2013. .

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the 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. 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.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 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 31 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.

**FOR U. B. SURA & CO.,
CHARTERED ACCOUNTANTS
FIRM REG No: 110620W**

**PLACE: MUMBAI
DATED: 30/05/2017**

**U.B.SURA
PROPRIETOR
MEMBERSHIP NO. 32026**

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EASY FINCORP LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

		In Rupees	
	Note No.	31.03.2017	31.03.2016
I	EQUITY AND LIABILITIES		
	Shareholder's Funds		
	Share Capital	4,99,50,000	4,99,50,000
	Reserves and Surplus	(3,04,64,994)	(3,00,88,945)
	Money received against share warrants	-	-
		1,94,85,006	1,98,61,055
	Share application money pending allotment	-	-
	Non-Current Liabilities		
	Long-term borrowings	-	-
	Deferred tax liabilities(Net)	-	-
	Other Long term Liabilities	-	-
	Long term Provisions	-	-
	Current Liabilities		
	Short-term borrowings	1,115	1,01,115
	Trade payables	1,63,063	1,18,278
	Other current liabilities	13,300	2,285
	Short-term provisions	-	-
		1,77,478	2,21,678
	TOTAL	1,96,62,485	2,00,82,733
II	ASSETS		
	Non-current assets		
	Fixed Assets		
	Tangible assets	-	-
	Intangible assets	-	-
	Capital work in-progress	-	-
	Intangible assets under development	-	-
	Fixed assets held for sale	-	-
	Non-current investments	9,86,875	9,86,875
	Deferred tax assets(net)	-	-
	Long-term loans and advances	1,74,82,412	1,80,14,132
	Other non-current assets	-	-
		1,84,69,287	1,90,01,007
	Current assets		
	Current investments	-	-
	Inventories	-	-
	Trade receivables	-	-
	Cash and cash equivalents	1,20,398	94,291
	Short-term loans and advances	10,72,799	9,87,435
	Other current assets	-	-
		11,93,197	10,81,726
	TOTAL	1,96,62,484	2,00,82,733

See accompanying notes to the financial statement 16

As per our report of even date attached
For U. B. Sura & Co.,
Chartered Accountants

For and on Behalf of the Board

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W
Mumbai. Dated: 30/05/2017

D. Datta
Chief Financial
Officer

Hemant Goenka L. K. Chandalia
Director Director
DIN 02138953 DIN 02123770

CERTIFIED TRUE COPY

Hemant Goenka
Director

EASY FINCORP LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

In Rupees

	Note No.	31.03.2017	31.03.2016
I. Revenue from operations		-	-
II. other income	12	8,53,644	9,35,694
III. Total Revenue (I + II)		8,53,644	9,35,694
IV. Expenses			
Cost of materials consumed		-	-
Purchases of Stock in trade		-	-
Changes in inventories of stock in trade		-	-
Employee benefits expense	13	5,27,400	2,45,001
Finance costs	14	140	1,115
Depreciation and amortization expense		-	-
Other expenses	15	7,02,153	7,09,357
Total Expenses		12,29,693	9,55,473
V. Profit/(loss) before exceptional and extraordinary items and tax (III - IV)		(3,76,049)	(19,779)
VI. Exceptional items		-	-
VII. Profit/ (Loss) before extraordinary items and tax (V - VI)		(3,76,049)	(19,779)
VIII. Extraordinary items		-	-
IX. Profit/(Loss) before Tax (VII - VIII)		(3,76,049)	(19,779)
X. Tax Expense			
(1) Current tax		-	-
(2) Last year tax		-	(3,700)
(3) Mat credit entitlement		-	-
XI. Profit (Loss) for the year from continuing operations (IX - X)		(3,76,049)	(23,479)
XII. Profit/(Loss) from discontinuing operations (Refer Note No.24.8)		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (loss) for the year (XI + XIV)		(3,76,049)	(23,479)
XVI Earnings per equity share:			
1. Basic		(1.53)	(0.10)
2. Diluted		(1.53)	(0.10)

See accompanying notes to the financial statements

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As per our report of even date attached
For U. B. Sura & Co.,
Chartered Accountants

For and on Behalf of the Board

U. B. Sura
Proprietor
Membership No. 32026
Firm Regn. No. 110620W

D. Datta
Chief Financial
Officer

Hemant Goenka
Director
DIN 02138953

LK Chandalia
Director
DIN 02123770

Mumbai. Dated: 30/05/2017

EASY FINCORP LIMITED

Cash Flow Statement as at 31st March,2017

In Rupees

Particular	31/03/2017	31/03/2017	31/03/2016	31/03/2016
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Cash Flow From Operating Activities				
Net Profit /(Loss) before tax		(3,76,049)		(19,779)
Interest income	(8,53,644)		(9,35,694)	
		(8,53,644)		(9,35,694)
Operating Profit/(loss) before Working Capital Changes		(12,29,693)		(9,55,473)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances	-		-	
Long-term loans and advances	5,31,720		57,876	
Other current assets	-		(93,570)	
		5,31,720		(35,694)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	44,785		27,633	
Short Term Borrowings	(1,00,000)		1,01,115	
Other current liabilities	11,015		-	
		(44,200)		1,28,748
Cash generated from operations		(7,42,172)		(8,62,419)
Net income tax (paid) / refunds		(85,364)		(1,14,560)
Net cash flow from / (used in) operating activities (A)		(8,27,536)		(9,76,979)
Cash Flow from Investing Activities				
Investments	-		-	
Net Cash Flow from Investing Activities		-		-
Cash Flow From Financing Activities				
Interest income	8,53,644		9,35,694	
		8,53,644		9,35,694
Net Cash flow from Financing activities (B)		8,53,644		9,35,694
Increase/ (Decrease) in Cash & Cash Equivalents [A+B]		26,108		(41,285)
Cash and Cash Equivalent at the Beginning of the year		94,291		1,35,576
Cash and Cash Equivalent at the End of the year		1,20,398		94,291
		26,108		(41,285)

As per our report of even date attached

For U.B. SURA & CO.

Chartered Accountants

Firm Regn. No. 110620 W

For and on behalf of Board

U.B. SURA

Proprietor

Membership No. 32026

Place : Mumbai

Date : 30/05/2017

D. Datta
Chief Financial
OfficerHemant Goenl L. K. Chandalia
Director Director
DIN 02138953 DIN 02123770

EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2017 In Rupees	As at 31.03.2016 In Rupees
NOTE [1]		
SHARE CAPITAL		
AUTHORISED		
50,000 (P.Y. 4,750,000) Equity shares of `10/- each	50,00,000	4,75,00,000
Nil (P.Y.525,000) 1% Cumulative redeemable Preference shares of `100/- each	-	5,25,00,000
950,000 (P.Y.Nil) NonCumulative redeemable Preference shares of `100/- each	9,50,00,000	-
	10,00,00,000	10,00,00,000
ISSUED AND SUBSCRIBED		
245,000 (previous year 245,000) Equity shares of `10/- each	24,50,000	24,50,000
Nil (previous year 475,000) 1% Cumulative redeemable Preference shares of `100/- each	-	4,75,00,000
475,000 (previous year Nil) 1% Non Cumulative redeemable Preference shares of `100/- each	4,75,00,000	-
Total	4,99,50,000	4,99,50,000

NOTE [1.1]

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

	As at 31.03.2017		As at 31.03.2016	
	In Nos.	Rs.	In Nos.	Rs.
Equity Shares				
At the beginning of the Year	2,45,000	24,50,000	2,45,000	24,50,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	2,45,000	24,50,000	2,45,000	24,50,000
Redeemable Preference Shares				
At the beginning of the Year	4,75,000	4,75,00,000	4,75,000	4,75,00,000
Redeemed During the year	(4,75,000)	(4,75,00,000)	-	-
Issued during the Year	4,75,000	4,75,00,000	-	-
Outstanding at the end of the Year	4,75,000	4,75,00,000	4,75,000	4,75,00,000
	7,20,000	4,99,50,000	7,20,000	4,99,50,000

NOTE [1.2]

Terms / rights attached to equity shares

(a) The Company has Two class of shares:

(i) Equity shares having a par Value of `10/- per Share. Each holder of equity shares is entitled to one Vote per share.

(ii) 1% Non Cumulative Redemable Preference shares having a par Value of `100/- per Share redeemable on 25/10/2036.

(b) The dividend on equity shares, if any, proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting.

(c) 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. The distribution will be in proportion to the number of equity shares held by the shareholders

(d) The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date.

NOTE [1.3]

Details of shares held by each shareholder

holding more than 5% shares:

Equity shares of `10/- fully paid up

Mavi Investment Fund Ltd.

Rainbow Investments Ltd.

1% Redeemable preference shares of `100/- fully paid up

STEL Holdings Ltd.

As at 31.03.2017		As at 31.03.2016	
In Nos	Holding (%)	In Nos	Holding (%)
15,000	6.12%	15,000	6.12%
121701	49.67%	121701	49.67%
475000	100.00%	475000	100.00%

EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2017	As at 31.03.2016
NOTE [2]		
RESERVES AND SURPLUS		
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(3,00,88,945)	(3,00,65,466)
Add : Profit / (Loss) for the Year	(3,76,049)	(23,479)
Closing Balance	(3,04,64,994)	(3,00,88,945)
NOTE [3]		
SHORT TERM BORROWINGS		
<u>Unsecured</u>		
From Corporates	1,115	1,01,115
	1,115	1,01,115
NOTE [4]		
TRADE PAYABLE		
Due to Micro,small and medium enterprises	-	-
Others	1,63,063	1,18,278
	1,63,063	1,18,278
NOTE [5]		
OTHER CURRENT LIABILITIES		
<u>Other Payables:</u>		
Statutory Obligations	13,300	2,285
	13,300	2,285
NOTE [6]		
SHORT TERM PROVISIONS		
Provision for tax	-	-
	-	-

EASY FINCORP LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			As at 31.03.2017	As at 31.03.2016
NOTE [7]				
NON CURRENT INVESTMENT				
Unquoted Shares				
[At cost]				
Name of Company	Qty.[No]	Qty.[No]		
	31/3/2017	31/3/2016		
Spotboy Tracom Pvt. Ltd.	1,97,375	1,97,375	9,86,875	9,86,875
			9,86,875	9,86,875
NOTE [8]				
LONG TERM LOANS AND ADVANCES				
(Unsecured, considered good)				
Inter corporate deposits			1,74,82,412	1,80,14,132
			1,74,82,412	1,80,14,132
NOTE [9]				
NON- CURRENT ASSETS				
(Unsecured, considered good)				
			-	-
			-	-
NOTE [10]				
CASH AND CASH EQUIVALENTS				
Cash on hand			8,388	14,211
Balance with banks :				
- In current accounts			1,12,010	80,080
- In deposit accounts			-	-
			1,20,398	94,291
NOTE [11]				
SHORT TERM LOANS AND ADVANCES				
(Unsecured, considered good)				
Balance with Government Authorities			10,72,799	9,87,435
			10,72,799	9,87,435

EASY FINCORP LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	31.03.2017	31.03.2016
NOTE [12]		
OTHER INCOME		
Interest income on:		
- Inter corporate deposits	8,53,644	9,35,694
Total	8,53,644	9,35,694
NOTE [13]		
EMPLOYEE BENEFITS		
Salaries, wages and bonus	5,27,400	2,45,001
Contributions to provident and other funds	-	-
Total	5,27,400	2,45,001
NOTE [14]		
FINANCE COSTS		
Short term borrowings	-	1,115
Interest on Income tax /TDS	140	-
Total	140	1,115
NOTE [15]		
OTHER EXPENSES		
Payment to Auditors	75,000	75,000
Bank charges	399	6,298
Advertisement	1,03,516	95,618
Demat charges	37,560	5,700
Listing fees	2,29,000	2,24,720
Conveyance & travelling	41,302	1,23,516
Legal & Professional charges	1,03,701	1,03,526
Other expenses	1,11,675	74,979
Total	7,02,153	7,09,357
NOTE [15.1]		
Remuneration of Auditors		
Audit Fees	60,000	67,500
For Tax Services	15,000	7,500
Total	75,000	75,000

Easy Fincorp Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 16

1. SIGNIFICANT ACCOUNTING POLICIES

a) Income:

- i) The Accounts have been prepared on the principle of going concern, under the historical cost convention and on accrual basis
- ii) Income on Inter Corporate Deposits is accounted on time accrual basis.

b) Expenditure

It is the policy of the Company to provide for all expenses on accrual basis.

c) Taxation

- i) Provision for current income tax is made on the basis of taxable income for the year as determined as per the provisions of the Income Tax Act, 1961.
- ii) Deferred Income Tax is accounted for by computing the tax effect on timing differences, which arise during the year, and is capable of reversal in the subsequent periods.

d) Investments

Long Term investment in Unquoted shares is valued at cost

e) Amortization of Miscellaneous Expenditure:

Preliminary and share issue expenses are amortized in the year of incurrence of expenditure.

f) Impairment Of Assets

If the carrying amount of Fixed Assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determine

2. Contingent Liabilities

	As At 31.03.2017	As At 31.03.2016
	[Rs. In Lac]	[Rs. In Lac]
i) Income Tax Matter	7.89	7.89
ii) Dividend Arrears of 1% Redeemable Cumulative Preference Shares	-	76.00

3. Deferred Tax :

The Company has not recorded cumulative net deferred tax assets as of 31.03.2017 in view of uncertainty of reversal of the same in immediate future.

4. Earning Per Share (EPS)

	Year Ended 31.03.2017	Year Ended 31.03.2016
	Rs.	Rs.
a Net Profit / (Loss) after Tax	(3,76,049)	(23,479)
b Weighted Average Number of Equity Shares	2,45,000	2,45,000
c Nominal Value Per Ordinary Share	10	10
Preference Share Dividend	-	-
d Basic and Diluted Earning Per Share	(1.53)	(0.10)

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 16**5. Related Party Disclosure**

In accordance with the "Accounting Standard 18 - Related Party Disclosure", the Company has compiled and certified the required information as stated below:

(a) Related Party and their Relationship

Key Management Person	
Rajesh Routh- Manager *	D.Dutta- CFO ##
A.K. Chaudhry- Manager**	Yogendra Chaudhry #
* Upto: 1.10.16	# upto 31.7.16
** w.e.f. : 1.10.16	## w.e.f. 1.9.16

(b) Transactions with the related parties

Nature of Transaction	31.03.2017	31.03.2016
INCOME	-	-
EXPENDITURE/PAYMENT		
Managerial Remuneration		
Rajesh Routh	0.91	-
A.K. Chaudhry	0.91	-
L. Laha	-	0.84
Y. Chaudhry	0.63	-
D. Datta	1.06	-

6. Segment Reporting

As the Company has only one reportable segment, segment reporting as per Accounting Standard - 17 is not applicable.

7 Denomination Statement for the period 08.11.2016 to 30.12.2016

	SBNs	Other denomination	Total
Closing cash in hand as on 08.11.2016	-	10,802	10,802
(+) Permitted receipts	-	50,000	50,000
(-) Permitted payment	-	120	120
(-) Amount deposited in Bank	-	-	-
Closing cash in hand as on 30.12.2016		60,682	60,682

8 Previous year figures have been regrouped and / or reclassified wherever necessary.

Signatures to the Notes 1 to 16 forming part of the Financial Statements for the year ended 31.03.2017

As per our report of even date attached

For U. B. Sura & Co
Chartered Accountants

For Easy Fincorp Limited

U. B. Sura
(Proprietor)
Membership No. : 32026
Place : Mumbai
Date :30/05/2017

D. Datta
Chief Financial
Officer

Hemant Goenka
Director
DIN 02138953

L.K. Chandalia
Director
DIN 02123770