
**26TH ANNUAL REPORT
2011-12**

NIKKI GLOBAL FINANCE LIMITED

215, DELHI CHAMBERS, DELHI GATE, DELHI 110002

**Phones: 011- 41563395, Fax: 011-26842875
e-mail-ngfltd@rediffmail.com**

BOARD OF DIRECTORS

Mr. Ashesh Agarwal	-	Managing Director
Mr. Shashwat Agarwal	-	Director
Mr. Sanjay Tandon	-	Director
Mr. Subodh Agarwal	-	Director
Mr. Gaya Prasad Gupta	-	Director
Mr. Manoj Kumar	-	Director
Mr. Govind Das Agarwal	-	Director
Mr. Bankey Bihari Gupta	-	Director
215, Delhi Chambers, Delhi Gate, Delhi 110002	-	Registered Office
SKYLINE FINANCIAL SERVICES PVT. LTD. D-153/A, 1 st Floor, Okhla Industrial area, Phase 1, New Delhi – 110020	-	Registrar & Transfer Agent
M/s J Agarwal & Associates, Chartered Accountants, 124, Z-1, Hemant Vihar, Barra 2, Kanpur 208027	-	Auditors
HDFC Bank Bank of India	-	Bankers

NOTICE

Notice is hereby given that 26th Annual General Meeting of the Shareholders of the Company will be held on Saturday, the 29th September, 2012 at 11:00 A.M. at Mehta Farm, Village Chhawla, beyond BSF Camp, Rajkhari, Nazabgarh Road, New Delhi - 110071 to transact the following business:

Ordinary Business

1. To receive, consider and adopt Profit & Loss A/c of the company for the period ended on 31st march, 2012 and Balance Sheet of the company as on that date along with reports of Board of Directors and Auditor thereon.
2. To appoint a Director in place of Mr. Sanjay Tandon, who retires by rotation, and being eligible, offers him-self for re-appointment.
3. To appoint a Director in place of Mr. Gaya Prasad Gupta, who retires by rotation, and being eligible, offers him-self for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution.

“RESOLVED THAT M/s J Agarwal & Associates, Chartered Accountants, retiring statutory auditors of the Company who retires at the ensuing Annual General Meeting be and are hereby re-appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company and that the Board of Directors of Company be and is hereby authorized to fix their remuneration.”

Special Business

5. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Manoj Kumar, who was appointed as an Additional Director with effect from December 8, 2011 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

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6. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Bankey Bihari Gupta, who was appointed as an Additional Director with effect from December 8, 2011 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

7. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Govind Das Agarwal, who was appointed as an Additional Director with effect from February 10, 2012 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

For Nikki Global Finance Limited

Sd/-
Managing Director

Place: Delhi
Date: 03/09/2012

Notes:

1. A member entitled to attend and vote at the meeting any appoint one or more proxy(ies) to attend and vote in his stead and proxy need not be a member of the Company.
2. Duly filled in proxy form should be deposited at the Registered Office of the Company not later than 48 hours before commencement of the meeting.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business at item nos. 5, 6 and 7 is annexed hereto and forms part of the Notice.
4. Register of Members and share transfer books will remain close from Friday, 21st September, 2012 to Saturday, 29th September, 2012 (both the days inclusive).
5. Members holding shares in electronic form are requested to notify change in their address to their Depository Participant.

ITEM NO. 5

Mr. Manoj Kumar was appointed as an Additional Director by the Board of Directors w.e.f. December 8, 2011 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Manoj Kumar in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 5 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 5 to be passed as ordinary resolution.

ITEM NO. 6

Mr. Bankey Bihari Gupta was appointed as an Additional Director by the Board of Directors w.e.f. December 8, 2011 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Bankey Bihari Gupta in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 6 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 6 to be passed as ordinary resolution.

ITEM NO. 7

Mr. Govind Das Agarwal was appointed as an Additional Director by the Board of Directors w.e.f. February 10, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 120 of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Govind Das Agarwal in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 7 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 7 to be passed as ordinary resolution.

For Nikki Global Finance Limited

Sd/-
Managing Director

Place: - Delhi
Date: - 03/09/2012

DIRECTOR'S REPORT

To,
The Shareholders,
NIKKI GLOBAL FINANCE LIMITED,

The Directors have pleasure in presenting the Twenty Sixth Annual Report together with Audited Accounts for the year ended on 31st March, 2012.

1. FINANCIAL RESULTS:

Particulars	31.03.2012 (Rs. In Lacs)	31.03.2011 (Rs. In Lacs)
Profit / (Loss) before Depreciation and Tax	1.51	7.93
Less / Add: Depreciation	0.20	0.30
Profit / (Loss) before Tax	1.31	7.63
Profit / (Loss) after Tax	1.03	6.18

2. Dividend:

Due to accumulated losses, your directors regret their inability to recommend any dividend.

3. Director's Responsibility:

Your Directors state herewith a Director's Responsibility Statement indicating therein:

- a) That in the preparation of the annual accounts for the financial year ended on 31st March, 2012, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments 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 profit of the company for the year under review.
- c) That the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the annual accounts on a going concern basis.

4. Directors:

In accordance with the provisions of the Companies Act, 1956, Mr. Sanjay Tandon & Mr. Gaya Prasad Gupta, Directors of the Company will retire at the ensuing Annual General Meeting and they, being eligible, have offered themselves for re-appointment. Mr. Manoj Kumar, Mr. Bankey Bihari Gupta & Mr. Govind Das Agarwal were inducted in the Board during the year under review.

5. Auditors:

M/s J Agarwal & Associates, Chartered Accountants, retiring statutory auditors, being eligible, have expressed their willingness for re-appointment as statutory auditors of the Company.

6. Auditor's Report:

The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

7. Public Deposits:

Your company has not accepted any deposits from public within the meaning of Section 58A of the Companies Act, 1956 and the rules framed there under.

8. The Companies (Particulars of Employees) Rules, 1975 as amended:

During the year under report, there was no employee drawing a salary exceeding the limits prescribed U/S 217(2A) of the Companies Act, 1956 read with rules made there under.

9. Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo:

The prescribed information relating to Conservation of Energy and Technology Absorption as per Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is annexed

10. Listing:

The equity shares of the company are listed with Bombay Stock Exchange Limited, Mumbai. There are no arrears on account of payment of listing fees to the Stock Exchange.

11. Corporate Governance:

Pursuant to Clause 49 of the Listing Agreement, Report on Corporate Governance has been included in the Annual Report as separate section.

12. Secretarial Compliance Certificate:

Secretarial Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 is duly signed by M/s Sarvesh S. Srivastava, Company Secretary in whole time practice, Kanpur.

13. Acknowledgement:

Your Directors appreciate the valued co-operation extended by the Company's Bankers and Investors and the contribution of all the employees.

By order of the Board of Directors,

For Nikki Global Finance Limited

Sd/-
(Managing Director)

Sd/-
(Director)

Place: Delhi
Date: 03/09/2012

ANNEXURE TO DIRECTOR'S REPORT

STATEMENT PURSUANT TO SECTION 217(1) (e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

(A) CONSERVATION OF ENERGY information as per Form A not applicable to the company.

The Company is neither engaged in any manufacturing operations nor is the operations energy extensive. Necessary steps have already been taken wherever possible to conserve energy.

The impacts of measures taken for conservation of energy are not quantifiable and consequent impact of cost can not be accurately stated.

(B) TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT:

i) Technology Absorption, Adaptation & Innovation:

1. Efforts in brief made towards technology absorption, adaptation and innovation: N.A.
2. Benefits derived as a result of the above efforts: N.A.

ii) Research and Development:

1. Specific areas in which R & D was carried out by the company: there is no separate R & D division in the company.
2. Benefits derived as a result of the above: Nil
3. Future plan of the action: Nil
4. Expenditure on R & D: Nil
 - Capital: N.A.
 - Recurring: N.A.
 - Total: N.A.
 - Total R & D expenditure as a percentage of total turnovers: N. A.

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

	2011-12	2010-11
EARNINGS	Nil	Nil
OUTGO	Nil	Nil

By order of the Board of Directors,
For NIKKI GLOBAL FINANCE LIMITED

Sd/-
(Managing Director)
Place: Delhi
Date: 03/09/2012

Sd/-
(Director)

CORPORATE GOVERNANCE PHILOSOPHY

Nikki Global Finance Ltd. is committed to highest standards of Corporate Governance and has always strived to achieve the goal of maximization of Shareholder's worth.

Company believes that good corporate governance is essential to achieve its long-term corporate goals and to enhance the shareholders value. Your Company believes in functioning in a transparent manner and believes in proper accountability, auditing, disclosure and reporting.

Company feels that the code of Corporate Governance is an excellent tool to secure the corporate excellence in the country. The Company has complied with the code of Corporate Governance as required under the Listing Agreement with the Stock Exchanges.

I. BOARD OF DIRECTORS**(A) Composition of Board**

The Present Board consists of total eight Directors. The Board consists of executive and non executive / independent directors. The Non-Executive / Independent Directors with their diverse knowledge, experience and expertise bring in their independent judgments to the deliberations and decisions of the Board. Non-Executive Directors did not have material pecuniary relationship or transactions with the company during the year 2011-12 which may affect their judgments in any manner.

The number of Independent Directors is more than half of the total number of Directors. The company meets the requirements relating to the composition of Board of Directors.

(B) Non-Executive Director's Compensation and Disclosures

No remuneration was being paid to the Non-Executive Directors. No stock options were granted to Non Executive Directors or Independent Directors during the year under review.

(C) Other Provisions as to Board and Committees

09 (Nine) meeting of the Board of Directors were held during the financial year 2011-12. The dates on which the meetings were held are 29.04.2011, 29.07.2011, 06.09.2011, 08.09.2011, 03.10.2011, 31.10.2011, 08.12.2011, 31.01.2012 & 10.02.2012.

None of the Directors of the Board serve as Members of more than 10 Committees nor do they chair more than 5 committees as per the requirements of the Listing Agreement.

CORPORATE GOVERNANCE REPORT

Name	Category	Board Meetings attended During the Year	Attendance At the Last AGM	No. of Membership in Board of other public Co.'s
Mr. Ashesh Agarwal	Executive Director	YES	YES	1
Mr. Shashwat Agarwal	Executive Director	YES	NO	8
Mr. Subodh Agarwal	Non-Executive Director	YES	NO	7
Mr. Sanjay Tandon	Non-Executive Director	YES	YES	1
Mr. Gaya Prasad Gupta	Non-Executive Director	YES	YES	3
Mr. Manoj Kumar#	Non-Executive Director	YES	NO	1
Mr. Govind Das Agarwal#	Non-Executive Director	YES	NO	1
Mr. Bankey Bihari Gupta#	Non-Executive Director	YES	NO	1

Note:-

#Mr. Manoj Kumar, Mr. Govind Das Agarwal and Mr. Bankey Bihari Gupta were appointed as Directors during the year under review.

(D) Code of Conduct

- (i) The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. The copies of Code of Conduct as applicable to the Executive Director (including Senior Management of the Company) and Non Executive Directors have been sent to all the Directors and Senior Management Personnel. Presently, the Company has no web site operational. Therefore, the Code of Conduct could not be posted on the web site of the Company. The copy of the Code of Conduct can be had / inspected from the Registered Office of the Company.
- (ii) All the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code as applicable to them during year ended on 31st March, 2012. The annual report of the Company contains certificate duly signed by the Managing Director.

II. Audit Committee

The Board has established an Audit Committee.

(A) Qualified and Independent Audit Committee

To confirm to the requirements of the Clause 49 of the Listing Agreement with the Stock Exchange, the Board has constituted the required Committees. It's functioning and composition is as under:

- i) The Audit Committee consists of the four directors as members and three are independent directors.
- ii) All members of the committee are financially literate and the Chairman is having the requisite financial management expertise.
- iii) The Chairman of the Audit Committee is an Independent Director.
- iv) The Chairman of the Audit Committee was present at the last Annual General Meeting held on 28.10.2011.
- v) The representatives of the Statutory Auditors and such other person and official of the company are invited to attend the Audit Committee meetings as and when required.

(B) Meeting of the Audit Committee

Audit Committee has met 5 (Five) times during the financial year 2011-12. The proper quorum was present in all the Audit Committee meetings held during the year.

The composition of the Audit Committee and number of meetings attended by the Members are given below:

Name of Member	Composition of the Audit Committee	Number of meetings attended
Mr. Gaya Prasad Gupta	Chairman, Independent Director	5
Mr. Subodh Agarwal	Member, Independent Director	5
Mr. Manoj Kumar#	Member, Independent	2
Mr. Shashwat Agarwal	Member, Executive Director	5

Mr. Manoj Kumar was appointed as directors of the company w.e.f. 08.12.2011.

(C) Powers of Audit Committee

- i) To investigate any activity within its terms of reference.
- ii) To seek information from any employee.
- iii) To obtain outside legal or other professional advice.
- iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

(D) Role of Audit Committee

- (i) Review of the Company's financial reporting process, the financial statements and financial / risk management policies.
- (ii) Recommend the Board on appointment / re-appointment of statutory auditors and fixation of audit fees and other fees to auditors.
- (iii) Review of the adequacy of the internal control systems in the Company.
- (iv) Review of the internal audit report.
- (v) Discussions with management of external auditors, the audit plan for the financial year and joint post-audit review of the same.
- (vi) Review of the quarterly and annual financial statements before submission to the Board.
- (vii) To carry out any of the functions contained in the Corporate Governance Clause of the Listing Agreement.

(E) Review of Information by Audit Committee

The Audit Committee has reviewed the following information during the year.

- 1. Management Discussion and analysis of financial condition and results of operations of the company.
- 2. The reports of Statutory Auditors.

III. Subsidiary Companies

The company had no subsidiary Company.

IV. Disclosures**(A) Basis of Related Party Transactions**

No transaction of material nature has been entered into by the company with its Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

Disclosure of non-compliance by the Company:

There was no instance of non-compliance or penalty imposed on the company by Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to capital market during the last three years.

(B) Disclosure of Accounting Treatment

During the year, there has been no change in Accounting Standard.

(C) Risk Management

The company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and the Board of Directors review these procedures periodically.

(D) Proceeds from Public Issues, Right Issues, and Preferential Issues etc.

The Company had none of the above issues during the year under review.

(E) Remuneration of Directors

- i) No remuneration was paid to Non-Executive Directors.
- ii) Appointments of non-executive directors on the Board of Directors of the Company were made during the year under review.
- iii) There has been no pecuniary relationship or transactions of the non-executive director's vis-à-vis the company during the year under review.

(F) Management Discussion and Analysis Report**Industry Structure and Developments**

The global economic conditions deteriorated sharply during the year 2011-12 with several advanced economies experiencing their sharpest declines. Inflation conditions witnessed sharp volatility during the year.

Opportunities & Strengths:

As the industry, maintain its growth rate. The Company is searching for new avenues. Your company continues to focus on the Investment Banking. Although business opportunities are available, additional resources continues to be constraint. As your company is in the investment segment it also felt the heat of the up and down turn of the Stock Market. Your company is of the view that the stock markets will recover very soon and your company will perform very good in coming years.

Internal Control System and Adequacy:

Internal Control System has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information.

The management has put in place internal system for review and monitoring of non-performing assets of the company and to indicate corrective action for effecting recoveries.

Financial Performance:

During the year under review, the company performed better than its previous year and it is expected that company will improve better in coming future.

Human Resources:

Because of financial constraints, the company is operating with minimum workforce. However company believes that efficiency and effectiveness of its human resources could be improved by training and upgrading the skill level of its employees.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include change in Government regulations, tax laws, economic and political developments within and outside the country and such other factors.

Segment Wise Performance:

As the Company has operated in only one segment during the year. The segment wise performance is not applicable to the company.

Disclosure by Senior Management Personnel:

None of the Senior Management Personnel has Financial and Commercial Transactions with the company, where they have personal interest that would have a potential conflict with the interest of the company at large.

(G) Shareholders

- i)** Mr. Sanjay Tandon, Director retiring by rotation being eligible offers himself for re-appointment.
- ii)** Mr. Gaya Prasad Gupta, Director retiring by rotation being eligible offers himself for re-appointment.
- iii)** The quarterly results are sent to the Bombay Stock Exchange Limited where the company's Shares are listed and are generally published in the Veer Arjun (Hindi) and the Pioneer (English) newspapers.
- iv)** **Share Transfer cum Investor Grievances Committee**

The Share Transfer cum Investor Grievances Committee is constituted under the Chairmanship of a Non-Executive Independent Director. The Share Transfer and other works related thereto are

being looked after by the Registrar and Share Transfer Agent of the Company. This Committee monitors the work of Registrar and Share Transfer Agent.

Composition of the Share Transfer cum Shareholders Grievance Committee as on 31.03.2012 as under :

Name of Member	Share Transfer cum Investor Grievances Committee
Mr. Subodh Agarwal	Chairman, Independent Director
Mr. Gaya Prasad Gupta	Member, Independent Director
Mr. Bankey Bihari Gupta#	Member, Independent Director
Mr. Shashwat Agarwal	Member, Executive Director

#Mr. Bankey Bihari Gupta was appointed as director of the company w.e.f. 08.12.2011.

The committee meets as and when required.

Mr. Ashok Kumar Sharma is the Compliance Officer and can be contacted at:

Nikki global Finance Limited
Regd. Office: 215, Delhi Chambers,
Delhi Gate, Delhi 110002
Ph. No. 011-43570995

No investor's complaints were pending for more than 21 days. All the queries received during the year under review were replied to the satisfaction of the shareholders / investors.

- i) The Board of Directors of the company has delegated the power of share transfer to the share transfer cum Investor Grievance Committee and the Registrar and Share Transfer Agent.
- ii) The Company's Registrar and Transfer Agent are Skyline Financial Services Pvt. Ltd.

V. Director's Certification

The Director have certified to the Board of Directors of the Company that:

- a) They have reviewed financial statements for the year and that to the best of their knowledge and belief:
 - i) These statements do not contain any materially untrue statement, omit any material fact, or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are to the best of their knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the

company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

- d) They have indicated to the Auditors and the Audit Committee:
- i) Significant changes in internal control over financial reporting during the year.
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
 - iii) Instances of significant fraud of which they have become aware and involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

VI. Report on Corporate Governance

The quarterly compliance report has been submitted to the Stock Exchange where the company's equity shares are listed in the requisite format duly signed by the Compliance Officer.

VII. Compliance

A certificate has been obtained from the Company Secretary in practice i.e. Secretarial Auditors of the Company regarding compliance of conditions. The company had not adopted the non- mandatory requirements as mentioned in the Clause 49.

The other information on Corporate Governance Report for the benefit of shareholder is as under:

GENERAL BODY MEETINGS

Location and time of General Meetings held in the last 3 years:

Year	Type	Date	Venue	Time
2011	AGM	28.10.2011	Mehta Farm, Village – Chhawla, beyond BSF Camp, Rajokari, Najafgarh Road, New Delhi 110071	11:00 A.M.
2010	AGM	30.09.2010	Mehta Farm, Village – Chhawla, beyond BSF Camp, Rajokari, Najafgarh Road, New Delhi 110071	10:30 A.M.
2009	AGM	29.09.2009	Mehta Farm, Village – Chhawla, beyond BSF Camp, Rajokari, Najafgarh Road, New Delhi 110071	9:30 A.M.

No special resolutions were passed in the last three Annual General Meetings:

Date of Meeting	Resolutions
28.10.2011	No Special Resolution was proposed
30.09.2010	No Special Resolution was proposed
29.09.2009	No Special Resolution was proposed

General Shareholders Information

Annual General Meeting:

- (i) **Date, Time and Venue** : 29.09.2012,
11:00 A.M.
Mehta Farm, Village Chhawla, beyond BSF Camp,
Rajokari, Najafgarh Road, New Delhi 110071
- (ii) **Financial Year** : April 01, 2011 to March 31, 2012
- (iii) **Date of Book Closure** : 21st September, 2012 to 29th September, 2012
- (iv) **Dividend Payment Date** : No dividend is recommended to be declared
- (v) **Listing** : Bombay Stock Exchange Ltd, Mumbai
- (vi) **Stock Code** : 531272
- (vii) **Address for correspondence** : Compliance Officer,
Nikki Global Finance Limited
215, Delhi Chambers, Delhi Gate,
Delhi 110002
Ph. No. - 011-41563395

DECLARATION

I, Ashesh Agarwal, Managing Director of Nikki Global Finance Limited, hereby declare that all the members of the Board and the Senior Management personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2012

For Nikki Global Finance Limited

Sd/-
(Ashesh Agarwal)
Managing Director

Place: Delhi
Date: 03/09/2012

AUDITOR' S CERTIFICATE



JAGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

124, Z-1, HEMANT VIHAR, BARRA-2 KANPUR- 208027
Tel: (O) +919235444005 (M) 9415044443
E-Mail: julujagarwal@rediffmail.com, julujagarwal@gmail.com

AUDITOR' S CERTIFICATE **(Under Clause 49 of Listing Agreement)**

TO THE MEMBER OF NIKKI GLOBAL FINANCE LIMITED

We have examined the compliance of conditions of Corporate Governance by Nikki Global Finance Limited, for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange (s) in India.

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

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

We state that no investor grievance(s) is / are pending for a period exceeding 21 days against the Company as per the record maintained by the Investors grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR JAGARWAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)

PLACE: Delhi
DATE: 20/08/2012

Sd/-
CA JALAJAGARWAL
(PARTNER)
M.No.071738



JAGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

124, Z-1, HEMANT VIHAR, BARRA -2 KANPUR- 208027
Tel: (O) +919235444005 (M) 9415044443
E-Mail: julujagarwal@rediffmail.com, julujagarwal@gmail.com

AUDITOR' S REPORT
THE MEMBERS OF M/S NIKKI GLOBAL FINANCE LTD.

1. We have audited the attached Balance Sheet of M/S NIKKI GLOBAL FINANCE LTD. as at 31st March, 2012 and the annexed Profit and Loss account for the year ended on that date and the Cash flow statement for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in Paragraph 4 & 5 of the said order, to the extent applicable to the company.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - (iii) The Balance sheet and Profit & loss a/c and cash flow statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet and Profit & loss A/c dealt with by this report comply with the accounting standards referred to in Sub Section (3C) of Section 211 of Companies Act, 1956.
 - (v) On the basis of written representations received from the directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India.
 - (a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2012.
 - (b) In the case of the profit & loss account, of the profit for the year ended on that date; and
 - (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

FOR JAGARWAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)

PLACE: Delhi
DATE: 20/08/2012

Sd/-
CA JALAJAGARWAL
(PARTNER)
M.No.071738

M/S NIKKI GLOBAL FINANCE LTD.

(Referred to in Paragraph 3 of our report of even date.)

- (i) (a) The company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets;
- (b) The physical verification of fixed assets has been carried out by the management at reasonable intervals and no discrepancies were noticed on such verification;
- (ii) The company has maintained proper records of the inventory;
- (iii) (a) The company has not granted any loan, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, the provisions of clauses (iii)(b), (c) and (d) are not applicable.
- (b) The company has taken any loan, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. The details whereof are provided in Notes to the accounts & Significant Accounting Policies.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) Based on the audit procedures applied by us and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under the section and the transactions have been made at prices which are reasonable having regard to prevailing market price;
- (vi) The company has not accepted any deposit from public within the meaning of Sections 58A and 58AA or any other relevant provision of the Companies Act, 1956 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- (vii) In our opinion and according to the information and explanation given to us, the internal audit system commensurate with the size of the company and nature of its business.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956;
- (ix) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including investor education and protection fund, income tax, service tax and cess. As regards provident fund, employees, state insurance, sales tax, wealth tax custom duty and excise duty these are not applicable to the company. According to the information and explanations given to us, no undisputed amount payable in respect of income tax was outstanding, as at 31st March, 2012 for a period of more than six months from the date it became payable;
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

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- (x) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
 - (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holder.
 - (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
 - (xiii) In our opinion, the company is not a chit fund or a nidhi or mutual benefit fund or society, therefore, the provision or clause 4(xiii) of the Order is not applicable to the company.
 - (xiv) Based on our examination of the records and evaluation of the related internal controls; we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. The company did not hold any shares, securities, debentures and other investments as at 31st March, 2012.
 - (xv) According to information and explanations given, the company has not given any guarantee for loans taken by others from bank or financial institutions;
 - (xvi) The company has not obtained any term loans;
 - (xvii) In our opinion and according to the information and explanation given to us funds raised on short term basis have not been used for long term investment.
 - (xviii) The company has not made preferential allotment of shares during the year;
 - (xix) As the company has not issued any debentures, the provision of clause 4(xix) of the order is not applicable;
 - (xx) As no money has been raised by the company by public issue during the year, the provision of clause 4(xx) of the order is not applicable to the company.
 - (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR JAGARWAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)

PLACE: Delhi
DATE: 20/08/2012

Sd/-
CA JALAJAGARWAL
(PARTNER)
M.No.071738

M/S NIKKI GLOBAL FINANCE LTD.

BALANCE SHEET AS AT 31/03/2012

In Rs.

Balance Sheet as at	Note	31/03/2012	31/03/2011
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	34197000	34197000
Reserves and surplus	2.2	-10253106	-10356567
		23943894	23840433
Non-current liabilities			
Long-term borrowings	2.3	51736453	77427953
Deferred tax liabilities (Net)	2.4	15284	12331
Other Long term liabilities	2.5	44077537	0
		95829274	77440284
Current liabilities			
Short-term provisions	2.6	42958	37266
		42958	37266
TOTAL		119816126	101317983
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.7	50216	70393
		50216	70393
Non-current investments	2.8	7501100	7501100
Long-term loans and advances	2.9	85763248	70659912
		93314564	78231405
Current assets			
Inventories	3.0	7351121	3624138
Trade receivables	3.1	18737010	17115888
Cash and cash equivalents	3.2	248024	2337042
Other current assets	3.3	165407	9510
		26501562	23086578
TOTAL		119816126	101317983

In terms of our attached report of even date
For J AGARWAL AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 002601C

For NIKKI GLOBAL FINANCE LIMITED

Sd/-
CA JALAJ AGARWAL
(PARTNER)
M. NO. : 071738

Sd/-
ASHESH AGARWAL
(MANAGING DIRECTOR)

Sd/-
G. P. GUPTA
(DIRECTOR)

Place : DELHI
Date : 20/08/2012

M/S NIKKI GLOBAL FINANCE LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2012

Statement of Profit and Loss for the	Note	31/03/2012	31/03/2011
Revenue from operations	3.4	73812531	35505303
Other income	3.5	1809032	3138604
Total Revenue		75621563	38643907
Expenses			
Purchases of Stock-in-Trade	3.6	77292776	39906494
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	-3726984	-3624138
Employee benefits expense	3.8	1507960	1265400
Finance costs	3.9	531	4107
Depreciation and amortization expense	4.0	20177	30732
Other expenses	4.1	395639	298166
Total expenses		75490099	37880761
Profit before tax		131464	763146
Tax expense:	4.2	28002	145422
Current tax		25049	141491
Deferred tax		2953	3931
Profit (Loss) for the period from continuing operations		103462	617724
Tax expense of discontinuing operations		0	0
Profit/(loss) from Discontinuing operations (after tax)		0	0
Profit (Loss) for the period		103462	617724
Earnings per equity share:	4.3		
Basic		0.03	0.18
Diluted		0.03	0.18

In terms of our attached report of even date
For J AGARWAL AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 002601C

For NIKKI GLOBAL FINANCE LIMITED

Sd/-
CA JALAJ AGARWAL
(PARTNER)
M. NO. : 071738

Sd/-
ASHESH AGARWAL
(MANAGING DIRECTOR)

Sd/-
G. P. GUPTA
(DIRECTOR)

Place : DELHI
Date : 20/08/2012

M/S NIKKI GLOBAL FINANCE LTD.
NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012

2.1 Share Capital

Particular	In Rs.	
	31/03/2012	31/03/2011
Authorised		
4000000 (4000000) Equity Shares EQUITY of Rs. 10/- Par Value	40000000	40000000
	40000000	40000000
Issued		
3419700(3419700) Equity Shares EQUITY of Rs. 10/- Par Value	34197000	341970000
	34197000	341970000
Subscribed		
3419700(3419700) Equity Shares EQUITY of Rs. 10/- Par Value	34197000	34197000
	34197000	34197000
Paid-up		
3419700 (3419700) Equity Shares EQUITY of Rs. 10/- Par Value Fully Paid-up	34197000	34197000
	34197000	34197000

Details Of Shares For Preceding Five Years

Particular	31/03/2012	31/03/2011	31/03/2010	31/03/2009	31/03/2008
Number Of Equity Shares Bought Back	0	0	0	0	0
Number Of Preference Shares Redeemed	0	0	0	0	0
Number of Equity Share Issue as Bonus Share	0	0	0	0	0
Number of Preference Share Issue as Bonus Share	0	0	0	0	0
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0

Reconciliation

Particular	31/03/2012		31/03/2011	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	3419700	34197000	3419700	34197000
Add : Issue	0	0	0	0
Less : Bought Back	0	0	0	0
Add : Other	0	0	0	0
Number of shares at the end	3419700	34197000	3419700	34197000

2.2 Reserve and Surplus

Particular	In Rs.	
	31/03/2012	31/03/2011
Hedging Reserve - Opening	108000	108000
Addition	0	0
Deduction	0	0
	108000	108000
	0	0
Profit and Loss Opening	-10464566	-11116940
Amount Transferred From Statement of P&L	103462	617724
Amount Transferred From Sundries		
Others	0	34650
	0	34650
Appropriation and Allocation		
	0	0
	-10361104	-10464566
	-10253106	-10356566

2.3 Long Term Borrowings

In Rs.

Particular	31/03/2012	31/03/2011
Others		
Advance		
BANSAL SUPPLIERS PVT. LTD.	550000	0
RICH INTERNATIONAL LTD	1936453	1936453
RICH UDYOG NETWORK LTD	44150000	49750000
SAJI TEXTILES	5100000	5100000
OTHER UNSECURED LOANS	0	20641500
	51736453	77427953

2.4 Deferred Taxes

In Rs.

Particular	31/03/2012	31/03/2011
Deferred Tax Liabilities		
Depreciation	15284	12331
	15284	12331

2.5 Other Long Term Liabilities

In Rs.

Particular	31/03/2012	31/03/2011
BANSAL SUPPLIERS	1000	0
HORIZON PORTFOLIO SALES & PURCHASE A/C	6835037	0
SHASHWAT AGARWAL	37241500	0
	44077537	0

2.6 Short Term Provisions

In Rs.

Particular	31/03/2012	31/03/2011
Others	42958	37266
	42958	37266

2.7 Tangible assets

FIXED ASSETS

Particulars	Rate	Gross Block				Depreciation				Net Block	
		01/04/2011	Additions	Sale/Adj.	31/03/2012	01/04/2011	For the Year	Sale/Adj.	31/03/2012	31/03/2012	31/03/2011
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
OFFICE EQUIPMENT	13.91%	5,540.00	0.00	0.00	5,540.00	3,907.00	227.00	0.00	4,134.00	1,406.00	1,633.00
COMPUTER	40%	15,600.00	0.00	0.00	15,600.00	12,937.00	1,065.00	0.00	14,002.00	1,598.00	2,663.00
FURNITURE & FIXTURE											
FURNITURE & FIXTURE AT COST	18.1%	3,36,209.00	0.00	0.00	3,36,209.00	3,01,716.00	6,243.00	0.00	3,07,959.00	28,250.00	34,493.00
Total (A)		3,57,349.00	0.00	0.00	3,57,349.00	3,18,560.00	7,535.00	0.00	3,26,095.00	31,254.00	38,789.00

Intangible Assets

Particulars	Rate	Gross Block				Depreciation				Net Block	
		01/04/2011	Additions	Sale/Adj.	31/03/2012	01/04/2011	For the Year	Sale/Adj.	31/03/2012	31/03/2012	31/03/2011
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTER SOFTWARE (B)	40%	3,50,000.00	0.00	0.00	3,50,000.00	3,18,396.00	12,642.00	0.00	3,31,038.00	18,962.00	31,604.00
Total (A+B)		7,07,349.00	0.00	0.00	7,07,349.00	6,36,956.00	20,177.00	0.00	6,57,133.00	50,216.00	70,393.00

2.8 Non-current investments

Particular	In Rs.	
	31/03/2012	31/03/2011
Investments in Equity Instruments	7501100	7501100
	7501100	7501100

2.9 Long-term loans and advances

Particular	In Rs.	
	31/03/2012	31/03/2011
Loans and advances to others		
Unsecured considered good		
ABHINAV TOSHNIWAL	375000	0
AMBER KANKANE	2400000	0
CITYONS SYTEMS INDIA LTD.	0	4759900
HORIZON PORTFOLIO LTD.	3500000	3500000
IMMORTAL HEALTH PVT. LTD. (MISSION)	4000000	0
KPL PACKGING PVT. LTD.	2500000	2500000
KSM EXPORTS LIMITED	2500000	2500000
MEHNDIPUR BALIJA IMPEX P. LTD	20617090	19228854
NARAIN DASS	3600000	3600000
RAJEEV TOSHNIWAL	750000	0
SANGEETA AGARWAL	750000	0
SKYLINE INFRA HEGHITS P. LTD.	10000000	0
STAR ENTERPRISES	600000	400000
SUCESS VYAPAAR LTD.	3000000	3000000
VASUNDHRA CAPITAL & SECURITIES LTD.	5671158	5671158
WM BLUE CHIP INVESTMENT SERVICES PVT. LTD.	25500000	25500000
	85763248	70659912

3.0 Inventories

Particular	In Rs.	
	31/03/2012	31/03/2011
Others		
Other	7351121	3624138
	7351121	3624138

3.1 Trade receivables

Particular	In Rs.	
	31/03/2012	31/03/2011
Trade Receivable		
Secured, considered good		
Within Six Months		
SUNDRY DEBTORS	18737010	17115888
	18737010	17115888

3.2 Cash and cash equivalents

Particular	In Rs.	
	31/03/2012	31/03/2011
Cash in Hand	140096	225396
Balances With Banks	107928	2111646
	248024	2337042

3.3 Other current assets

Particular	In Rs.	
	31/03/2012	31/03/2011
T.D.S. A.Y. 2006 -07	9060	9060
T.D.S. A.Y. 2011 -12	450	450
T.D.S. A.Y. 2012 -13	155897	0
	165407	9510

3.4 Revenue from operations

Particular	In Rs.	
	31/03/2012	31/03/2011
Sale of Products		
Other Goods		
SALES	70522799	35500318
Other Operating Revenues		
INCOME FROM OPERATIONS	1646	0
M TO M	137929	1763
COMMODITY INCOME	3150157	0
INCOME ON INCOME TAX REFUND	0	3222
	73812531	35505303

3.5 Other income

Particular	In Rs.	
	31/03/2012	31/03/2011
Interest		
INTEREST RECEIVED	1807811	3138604
Dividend		
DIVIDEND	1221	0
	1809032	3138604

3.6 Purchases of Stock-in-Trade

Particular	In Rs.	
	31/03/2012	31/03/2011
Stock in Trade		
PURCHASES	77292776	39906494
	77292776	39906494

3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Details of Inventory		In Rs.	
Particular	31/03/2012	31/03/2011	
Other			
	-3726984	-3624138	

3.8 Employee benefits expense

Particular	31/03/2012	31/03/2011
Salary, Wages & Bonus		
SALARIES	1507960	1265400
	1507960	1265400

3.9 Finance costs

Particular	31/03/2012	31/03/2011
Interest Expenses		
Bank Charges		
BANK CHARGES	531	4107
	531	4107

4.0 Depreciation and amortization expense

Particular	31/03/2012	31/03/2011
Depreciation & Amortization		
Depreciation Tangible Assets	20177	30732
	20177	30732

4.1 Other expenses

Particular	31/03/2012	31/03/2011
Administrative and General Expenses		
Telephone Postage		
Postage Expenses	5844	2122
Printing Stationery		
Printing	55103	14513
Rent Rates And taxes		
Rent	120000	120000
Auditors Remuneration		
Audit Fees	20000	15000
Repairs Maintenance Expenses		
Others	7500	8695
Legal Professional Charges		
CERTIFICATION FEES	5200	0
LEGAL EXP.	30258	5500
LISTING FEES (BSE)	16545	17566
LISTING FEES (CDSL)	6618	6618
LISTING FEES (NSDL)	6618	0
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT EXP	36463	35676
Other Expenses		
COMPUTER EXP.	10000	6460
D MAT CHARGES	1133	293
INCOME TAX P.Y.	45065	0
OFFICE EXP	19996	13845
ROC EXP	8000	0
STT	1296	0
SHARE TRANSFER AGENT FEES	0	51878
	395639	298166

4.2 Tax expense

Particular	31/03/2012	31/03/2011
Current tax		
PROVISION FOR TAX	25049	141491
Deferred tax		
DEFFERED TAX LIABILITY	2953	3931
	28002	145422

4.3 Earnings per equity share

Particular	In Rs.	
	31/03/2012	31/03/2011
Number Of Share Used in Computing EPS		
Basic	3419700	3419700
Diluted	3419700	3419700
Weighted Average Number of shares		
Number of Shares for basic EPS calculation	3419700	3419700
Number of shares for dilutive calculation	3419700	3419700



JAGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

124, Z-1, HEMANT VIHAR, BARRA -2 KANPUR - 208027
Tel: (O) +919235444005 (M) 9415044443
E-Mail: julujagarwal@rediffmail.com, julujagarwal@gmail.com

M/S NIKKI GLOBAL FINANCE LTD.
(AS ON 31ST MARCH, 2012)

Significant Accounting Policies and Notes on the Financial Statements for the year ended March, 2012.

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) System of Accounting and Revenue Recognition

- (i) Accounts are prepared under historical cost convention in accordance with applicable mandatory Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.
- (ii) Income on non-performing assets is recognized in accordance with the provisions of Prudential Norms for Income Recognition prescribed by the Reserve Bank of India and is accounted for in the year of realization.
- (iii) Profit / (Losses) on sale of investments are recognized on trade date on First in First out basis.
- (iv) Dividend on shares is accounted for as and when received.
- (v) Loans and advances are stated net of provisions for non-performing advances. Balances of various parties are subject to confirmations.
- (vi) Other Income and expenses are accounted for on accrual basis.
- (vii) The inventories of shares & securities have been valued at cost or market value which ever is lower.

(b) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

(c) Depreciation

The depreciation has been provided on WDV method at the rates provided in Schedule XIV of the Companies Act, 1956 on pro-rata basis.

(d) Investments

- (i) The investments is categorized into 'Non- Current'.
- (ii) Investments are valued at cost. Provision for diminution in the value of investment, if any, is made if the decline in value is of permanent nature.

2. CONTINGENT LIABILITIES:

- (a) Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for : NIL
(Previous Year: NIL)
- (b) Claims against the company not acknowledged as debts: NIL
(Previous Year: NIL)
- (c) Uncalled liability on partly paid investments : NIL
(Previous Year: NIL)

3. Special reserve represents, the reserve created in accordance with the provisions of section 45-IC of the Reserve Bank of India Act, 1934, as amended by the Reserve Bank of India (Amendment) Act, 1997.
4. The company has not entered into any lease agreement after 31.03.1999, therefore, provision of Accounting standard-19 on 'Lease' are not applicable.
5. To the extent information available, there were no outstanding dues towards small scale or ancillary undertaking as on 31.03.2012.
6. The advance received or given is without any stipulation of board of directors regarding their in nature and period for which they are given or received.
7. Disclosure of Related Party Transactions in accordance with Accounting Standard (AS-18) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.
8. Related party where significant influence exists:

Party	Relationship	Transaction
Mr. Ashesh Agarwal	Managing Director and Key Management Personnel	No Transaction During the year
Mr. Shashwat Agrawal	Director and Key Management personnel	Shares have been purchased.
Mr. Subodh Agrawal	Director and Key Management personnel	No Transaction during the year
Mr. Gaya Prasad Gupta	Director and Key Management personnel	No Transaction during the year
Big Broker House Stocks Ltd.	Entity in which key Management Personnel can exercise significant control	Investments made & Advance Received.
Rich International Financial Services Ltd.	Entity in which key Management Personnel can exercise significant control	Advance received
Rich Udyog Net Work Ltd	Entity in which key Management Personnel can exercise significant control	Advance received
Success Vyapaar Ltd.	Entity in which key Management Personnel can exercise significant control	Advance against Investments
Cityon Systems (India) Ltd	Entity in which key Management Personnel can exercise significant control	Against Investments
BANSAL SUPPLIERS PVT LTD	Entity in which key Management Personnel can exercise significant control	Advance received
HORIZON PORTFOLIO LTD	Entity in which key Management Personnel can exercise significant control	Sale & Purchases of Securities
STAR ENETERPRISES	Entity in which key Management Personnel can exercise significant control	Advance Provided

9. Amount outstanding as on 31st March, 2012:

(i) Key Management Personnel	Nil	Nil
(ii) Others	4,41,20,495.00	37,266.00
(a) Advance for investments	0.00	0.00
(b) Security Deposit	0.00	0.00

10. The particulars as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 given in Schedule I-(i) is not appended hereto.

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11. The company has unabsorbed depreciation and carried forward losses under tax laws. But keeping in view the past two year records of the company, where the company has earned handsome profits & management is sure that the same trend shall continue in future, net deferred tax liabilities have been recognized in accordance with Accounting Standard AS-22-"Accounting for taxes on income" issued by the Institute of Chartered Accountants of India".
 12. Payment of Gratuity Act, 1972 and Provident Fund Act, 1952 are not presently applicable to the Company. The company do not have a policy of encashment of unavailed leaves.
 13. Earnings in Foreign Currency : NIL (Previous Year : Rs. NIL)
 14. Expenses in Foreign Currency : NIL (Previous Year : Rs. NIL)
 15. The company has identified that there is no impairment of assets and as such no provision is required for the same in terms of accounting standard 28 issued by Institute of Chartered Accountants of India.
 16. Figures have been rounded off to the nearest rupees.
 17. Previous year's figures have been regrouped / rearranged wherever considered necessary.

FOR JAGARWAL & ASSOCIATES
(CHARTERED ACCOUNTANTS)

Place: DELHI
Date: 20/08/2012

Sd/-
CA JALAJAGARWAL
(PARTNER)
M.No.071738

CASH FLOW STATEMENT

**M/S NIKKI GLOBAL FINANCE LTD.
FOR THE PERIOD ENDING 31.03.2012****CASH FLOW STATEMENT**

	PREVIOUS	CURRENT	31.03.2011	31.03.2012
(A) CASH FLOWS FROM OPERATING ACTIVITY				
Net Profit Before Tax			763,144.41	131,462.03
ADJUSTMENTS :				
Depreciation	30,732.00	20,177.00		
Amortisation of Preliminary Exp.	-	-		
Operating Profit before Working Capital Changes			793,876.41	151,639.03
INCREASE IN CURRENT LIABILITIES	(701,130.00)	44,083,229.10		
INCREASE IN CURRENT ASSETS	16,700,346.40	5,513,060.43		
NET CASH GENERATED FROM OPERATIONS			(16,607,599.99)	38,721,807.70
Taxes Paid during the year	141,491.00	25,049.00		
NET CASH FROM OPERATING ACTIVITIES			(16,749,090.99)	38,696,758.70
(B) CASH FLOWS FROM INVESTING ACTIVITY				
Purchase of Fixed Assets	-	-		
Proceeds from Sale of Fixed Assets	-	-		
Sale of Investments	-	-		
Increase in Loans & Advances	37,600,687.64	15,094,276.00		
NET CASH FROM INVESTING ACTIVITIES			(37,600,687.64)	(15,094,276.00)
(C) CASH FLOWS FROM FINANCING ACTIVITY				
Proceeds from issuance of Share Capital	-	-		
Increase in Unsecured Loans	56,341,500.00	(25,691,500.00)		
ADD BACK OF PROVISION	34,650.00			
NET CASH FROM FINANCING ACTIVITIES			56,376,150.00	(25,691,500.00)
NET INCREASE IN CASH & CASH EQUIVALENTS				
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD			310,669.93	2,337,041.30
CASH & CASH EQUIVALENTS AT THE END OF PERIOD (A+B+C)			2,337,041.30	248,024.00

In terms of our attached report of even date
For J AGARWAL AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 002601C

For NIKKI GLOBAL FINANCE LIMITED

Sd/-
CA JALAJ AGARWAL
(PARTNER)
M. NO. : 071738

Sd/-
ASHESH AGARWAL
(MANAGING DIRECTOR)

Sd/-
G. P. GUPTA
(DIRECTOR)

Place : DELHI
Date : 20/08/2012

PROXY FORM

NIKKI GLOBAL FINANCE LIMITED
Regd. Off. - 215, Delhi Chambers, Delhi Gate, Delhi - 110002

PROXY FORM
26TH ANNUAL GENERAL MEETING ON 29TH SEPTEMBER, 2012

I/We.....of.....
being a Member/Members of above named Company, hereby appoint.....
..... of or failing
him.....of.....as my/our Proxy to
attend and vote for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the
Company, to be held at Mehta Farm, Village Chhawla, beyond BSF Camp, Rajkhari, Nazabgarh Road,
New Delhi - 110071 on Saturday, the 29th September, 2012 at 11:00 A.M. and at any adjournment thereof.
Signed at this day of
..... Ledger Folio No.....
.....D.P.Id*..... Client Id*
Number of Equity Shares held..... Signature.....

Affix
Re: 1/
Revenue

NOTES:

- 1. The Proxy need not be a member.
2. This Proxy duly signed across 1 Rupee Revenue Stamp should reach the Registered Office of the
Company not less than 48 hours before the time fixed for the Meeting.
* Applicable for members holding shares in electronic form.

TEAR HERE

NIKKI GLOBAL FINANCE LIMITED
Regd. Off. - 215, Delhi Chambers, Delhi Gate, Delhi - 110002

ATTENDANCE SLIP

I, hereby record my presence at the Twenty Sixth Annual General Meeting being held on Saturday, the
29th September, 2012 at 11.00 A.M. at Mehta Farm, Village Chhawla, beyond BSF Camp, Rajkhari,
Nazabgarh Road, New Delhi 110071.

- 1.Full Name of the Shareowner/Proxy
(in Block Letters)
2. Ledger Folio No. D.P. Id.*
Client Id*
3. No. of Equity Shares held 4. Signature of the Shareowner/Proxy
attending

To be used only when First named Shareowner is not attending.
Please give full name of the Joint Holders.

- 1. Mr./Mrs./MissSignature
2. Mr./Mrs./MissSignature
(in Block Letters)

NOTES :

- i. Please fill in this attendance slip and hand it over at the entrance of the hall.
ii. Shareowners who come to attend the meeting are requested to bring their copies of the Annual Report
with them.
iii. Applicable for members holding shares in electronic form.
iv. No gift will be distributed in the aforesaid meeting as per SEBI guidelines.