



VAX HOUSING FINANCE CORPORATION LIMITED

19th
Annual Report
2012 - 2013



VAX HOUSING FINANCE CORPORATION LIMITED

19th ANNUAL REPORT 2012-2013

BOARD OF DIRECTORS

Mr. Vijaysingh N. Rathore

Mr. Kailash G. Gupta

Mr. Satish G. Kothari

Mr. Satish Chand

AUDITORS

NIRANJAN JAIN & CO.

307,308, Shital Varsha Arcade,
Opp. Girish Cold Drinks,
C.G. Road,
Ahmedabad - 380009.

BANKER

Kotak Mahindra Bank
Ahmedabad.

Branch

Nr. Sardul Sports School
Gajner Road, Bikaner, Rajasthan.

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt Ltd (Ahmedabad Branch)

303, Shopper's Plaza, - V,
Opp. Municipal Market, Off C G Road,
Navrangpura, Ahmedabad - 380009.

REGISTERED OFFICE

III Floor, Simandhar Estate, Opp. Sakar III,
Income Tax, Ahmedabad - 380014.
Ph: 0091-79-30155447, Fax-079-30155446
E-mail : vaxhousing2@gmail.com
Website : www.vaxhousing.com



VAX HOUSING FINANCE CORPORATION LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the 19th Annual General Meeting of VAX HOUSING FINANCE CORPORATION LIMITED will be held at Registered Office situated at III Floor, Simandhar Estate. Opp. Sakar III, Income Tax, Ahmedabad-380 014, on Monday the 30th September, 2013 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Profit & Loss Account for the period ended on 31st March, 2013 and the Balance sheet as on the said date together with the Auditor's and Directors' Report thereon .
2. To appoint a Director in place of Mr. Kailash G. Gupta, who retires by rotation and being eligible, offers him self for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Registered Office :
III Floor, Simandhar Estate,
Opp. Sakar III, Income Tax,
Ahmedabad-380014
Ph: 0091-79-30155447, Fax-079-30155446
E-mail: vaxhousing2@gmail.com

By Order of the Board

Sd/-
MANAGING DIRECTOR

Date : 07/09/2013

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2013 to 30th September, 2013 (Both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify Company immediately the changes, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.

Registered Office :
III Floor, Simandhar Estate,
Opp. Sakar III, Income Tax,
Ahmedabad-380014
Ph: 0091-79-30155447, Fax-079-30155446
E-mail: vaxhousing2@gmail.com

By Order of the Board

Sd/-
MANAGING DIRECTOR

Date : 07/09/2013



DIRECTOR'S REPORT

Dear Members,

We have pleasure in presenting the Annual Report of the Company along with the audited statements of Accounts for the year ended 31st March, 2013.

FINANCIAL PERFORMANCE :

During the year under review Company has earned income from operation Rs. 147186000/- compared to Rs. 83178608/- for the previous year.

Company has achieved a profit of Rs. 421992/- compare to profit of Rs. 4910520/- for the previous year.

DIVIDEND :

Company wants to reinvest the profits in to business for future growth therefore your directors are unable to recommend any dividend for the current financial year.

DEPOSITS :

The Company has not accepted any Deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and Rules made thereunder.

DIRECTORS :

At the ensuing Annual General Meeting Mr. Kailash G. Gupta will retire by rotation and being eligible for offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 , which requires company to give a Directors Responsibility statement , your directors hereby confirm -

That in preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.

That Company has selected Mercantile accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

That the directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for the safeguarding the assets of the company and for preventing and detecting fraud and other Irregularities.

That the Directors had prepared the annual accounts on a going concern basis.

AUDITORS :

The Auditors M/s. Niranjani Jain & Co; Chartered Accountants, Ahmedabad, retire at the conclusion of the ensuing Annual General Meeting and offer themselves for reappointment. You are requested to appoint auditors and to fix their remuneration.

COMMENT ON AUDITORS' REPORT :

The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation under Section 217(3) of the Companies' Act, 1956.

PARTICULARS OF EMPLOYEES AND OTHERS :

The company does not have any employee receiving remuneration of Rs.2,00,000/- per month or Rs.24,00,000/- per annum and therefore, no particulars are required to be furnished under section 217(2A) of the Companies Act, 1956.



VAX HOUSING FINANCE CORPORATION LIMITED

INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING :

As the company is not engaged in any manufacturing activities, Particulars regarding conservation of energy, Technology upgradation and Foreign Exchange earnings and outgo, pursuant of Companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 is Nil.

APPRECIATION :

The company places on record its deep appreciation for all those who have been associated with the company and have continued their support towards the growth and stability of the company.

PLACE : AHMEDABAD

DATE : 07/09/2013

**For & on behalf of the
Board of Directors**

**Sd/-
Vijaysing Rathore
Managing Director**

**Sd/-
Kailash Gupta
Managing Director**



COMPLIANCE REPORT ON CORPORATE GOVERNANCE

The company is committed to good corporate governance and taking steps for implementing corporate governance norms as prescribe by SEBI. The company respects the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders.

Board of directors :

Composition and category of directors of March 31st, 2013 is as follows.

Category	No. of directors	%
Promoter directors	2	50
Non-executive, Independent directors	2	50
Total	4	100

Attendance of each director at the Board of Directors meetings and the last AGM

Directors	No. of Board meetings Held	No. of Board meetings attended	Last AGM attendance (Yes/No)
Mr. Kailash G. Gupta	7	7	Yes
Mr. Vijaysingh Rathore	7	7	Yes
Mr. Satish G Kothari	7	7	Yes
Mr. Satish Chand	7	7	Yes

Number of board of directors meetings held, dates on which held

Seven board meetings were held during the year. The dates on which the meetings were held are as follows:

28th April 2012, 30th June 2012, 07th September 2012, 29st December 2012, 30th January 2013 and 5th March, 2013.

None of the non-executive directors of the company have any pecuniary relationships or transactions with the company.

There is no compensation package for non-executive directors and Company has an executive chairman.

Audit Committee :

Company has formed audit committee comprising of Independent directors. The audit committee meetings are held prior to the meeting of Board of Directors approving the provisional / un-audited results of the Company and audited results.

Composition, name of members :

The Audit Committee met 5 times during the year on 26th April 2012, 30th July, 2012, 25th September 2012, 28th October 2012 and 30th January 2013 and the attendance of members at the meeting was as follows:

Name of the Member	Status	No. of Meetings attended
Mr. Satish G Kothari	Chairman	5
Mr. Satish Chand	Member	5
Mr. Kailash G. Gupta	Member	5

Brief description of terms of reference :

The audit committee is looking at effective supervision of the financial reporting process and ensuring financial and accounting controls. The committee periodically interacts with the statutory auditors and Head accounts & finance to discuss internal control and financial reporting issues. The committee provides the overall direction on the risk management policies, including the focus of management audit. The committee has full access to financial data and to members of the company's staff. The committee reviews the annual and half yearly financial statements before they are submitted to the board. The committee also monitors proposed changes in accounting policies, reviews internal audit functions and discusses the accounting implications of major transactions.



VAX HOUSING FINANCE CORPORATION LIMITED

Remuneration Committee :

During the Year under review Company has not paid any Remuneration to it's Managing Directors.

Investor grievance committee :

Company has formed Investor grievance committee. The committee oversees the share transfers as well as takes care of investor grievances.

The Committee met on 21th October, 2012 and the attendance of members at the meeting was as follows:

Name of the Member	Status	No. of Meetings attended
Mr. Satish Chand	Chairman	1
Mr. Vijaysingh Rathore	Member	1

Name and designation of compliance officer :

Mr. Kailash G. Gupta (Jt. Managing Director)

Number of shareholders complaints received, solved and pending complaints.

Nature of Complaints	Received	Solved	Pending
Non-receipt of share certificates/Refund/Demat	0	0	0
Stock Exchange	0	0	0
SEBI	1	1	0

The company has attended to the most of the investor's grievances / correspondence with in a period of 10 days from the date of the receipt of the same.

General Body Meeting :

Location and time for the last three AGM's

Year	Date	Venue	Time
2009-2010	30th September 2010	301, Simandhar Estate, Opp. Sakar-III, Opp. Gujarat High Court, Ashram Road, Ahmedabad.	11.00 A.M.
2010-2011	30th September 2011	Liverpool House, Nr. Navarangpura Crossing, Mithkhali Road Navarangpura, Ahmedabad-380009.	11.00 A.M.
2011-2012	29th September 2012	301, Simandhar Estate, Opp. Sakar-III, Opp. Gujarat High Court, Ashram Road, Ahmedabad.	11.00 A.M.

Disclosures :

None of the transactions with any of the related parties were in conflict with the interest of the company.

Details of non-compliance by the company, penalties, and strictures imposed on the company by stock exchange or SEBI or any statutory authority, or any matter related to capital markets, during the last three years.

None

Means of communication :

Quarterly results are generally published in Western Times English & Gujarati Edition, Business Standard, Loksata and Jansata

Shareholders Information :

- | | |
|--|--|
| 1) Annual General Meeting
Day, Date, Time and Venue | Monday, 30th September, 2013 at 11.00 a.m.
III Floor, Simandhar Estate, Opp. Sakar III,
Income Tax, Ahmedabad-380014 |
| 2) Financial Year/ Calendar | 1st April, 2012 to 31st March, 2013 |
| 3) Date of Book Closure | 27th September, 2013 to 30th September, 2013
(both days inclusive) |



- 4) Listing on Stock Exchanges Bombay Stock Exchange Limited
Ahmedabad Stock Exchange
- 5) Stock Code - Bombay 531650
- 6) Share transfers in physical form Link Intime India Private Limited
And other communication regarding 303, Shopper's Plaza, - V,
Share certificates, dividends, and Opp. Municipal Market,
Change of address, etc. should be Off C G Road, Navrangpura,
Addressed to : Ahmedabad - 380009
- i) You can also address your queries vaxhousing2@gmail.com
To the e-mail id :
- ii) For De-materialization, Physical Link Intime India Private Limited
Shares and other related 303, Shopper's Plaza, - V,
communication in this respect Opp. Municipal Market,
should be sent to : Off C G Road, Navrangpura,
Ahmedabad - 380009.

8) Stock Market Data (In Rs./per share) The Bombay Stock Exchange Limited

Monthly movement of equity share price during the year at BSE and NSE is summarized below :

Month	Bombay Stock Exchange	
	High	Low
April, 2012	14.48	11.99
May, 2012	14.99	10.86
June, 2012	14.30	10.02
July, 2012	13.75	8.70
August, 2012	9.39	6.70
September, 2012	14.74	8.80
October, 2012	14.29	9.59
November, 2012	11.02	9.70
December, 2012	10.48	8.94
January, 2013	11.60	7.52
February, 2013	10.97	7.22
March, 2013	10.90	11.40

9) Shares under Lock-in :

Following shares were under look-in period from 1st April 2012 to 31st March 2013.

Sr. No.	Name of the shareholder	Number of locked-in shares
1.	The Billon Investments Private Limited	1100000
2.	Mayur Pulses Private Limited	1200000
3.	Suburban Cooling Towers Private Limited	700000
4.	Air Travel Services Private Limited	1100000
	TOTAL	4100000



VAX HOUSING FINANCE CORPORATION LIMITED

11) Shareholding Pattern as on 31st March, 2013 :

Category	No. of Shares held	% of holding
Promoters	145441	1.21
Mutual Funds	-	-
Banks and Financial Institutions	-	-
Insurance Companies	-	-
Foreign Institutional Investors	-	-
Private Bodies Corporate	7088803	59.05
Indian Public	4767616	39.72
NRIs/OCBs	1340	0.01
GDR/DR	-	-
Grand Total	12003200	100.00

12) Distribution of shareholding as on 31st March 2013 :

No. of Shares	No. of Shareholders	% Shareholders	No. of Shares %	of Shareholding
001 to 500	1870	74.82	461578	3.8
501 to 1000	234	9.36	204565	1.7
1001 to 2000	168	6.72	256350	2.1
2001 to 3000	76	3.04	192453	1.6
3001 to 4000	27	1.08	96715	0.8
4001 to 5000	24	0.96	113082	0.9
5001 & above	42	1.68	304278	2.5
10001 - 9999999999	52	2.08	10374179	86.4
Total	2499	100.00	12003200	100.00

13) Plant Location :

Company being a finance company details regarding location of plant did not applicable.

Address for Communication : III Floor, Simandhar Estate,
Opp. Sakar III, Income Tax,
Ahmedabad - 380014.

Name of Compliance Officer : Kailash G. Gupta
(Jt. Managing Director)



AUDITORS CERTIFICATE

To the members of
Vax Housing Finance Corporation Limited

- 1 We have examined the compliance of conditions of Corporate Governance by VAX HOUSING FINANCE CORPORATION LIMITED for the year ended on 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company, with Stock Exchanges .
- 2 The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3 In our opinion and to the best of our information and according to the explanations given to us we certify that the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements have been complied with in all material aspects by the company.
- 4 We state that in respect of investor grievances received during the year ended 31st March 2013, no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the Company and presented to the Shareholders / 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 Niranjana Jain & Co.
Chartered Accountants**

**Place : Ahmedabad
Date : 7th September, 2013**

CERTIFICATE OF COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT

To,
The Shareholders,
Vax Housing Finance Corporation Limited

Vax Housing Finance Corporation Limited has in place a Code of Business Conduct (the "Code") for its Board of Directors and senior management personnel. I report that the Board of Directors has received affirmation on compliance with the Code from the members of the Board and senior management of the Company for the year under review.

**KAILASH G. GUPTA
Managing Director**

**Date : 07th September, 2013
Place : Ahmedabad**



CERTIFICATE BY CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER OF THE COMPANY.

- a) We have reviewed financial statement and cash flow statement for the year and that to the best of our knowledge and belief:
 - i) The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) The statements together present a true and fair view of the Company's affairs and are in compliance with exiting accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violating of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - i) Significant changes in internal control 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 the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Vax Housing Finance Corporation Limited

KAILASH G. GUPTA
Managing Director

**Auditor's Report**

To the Members of
Vax Housing Finance Corporation Limited
Ahmedabad

We have audited the accompanying financial statements of Vax Housing Finance Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
 - b) in the case of the Profit and 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.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) 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;
 - b) 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
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



VAX HOUSING FINANCE CORPORATION LIMITED

- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Niranjan Jain & Co.
Chartered Accountants
FRN : 113913W

Niranjan Jain
(Partner)

Place : Ahmedabad
Date : 24/05/2013

Membership No.: 047811

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Vax Housing Finance Corporation Limited. On the accounts of the company for the year ended 31st March, 2013.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2.
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3.
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f)&(g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5.
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 - b) As per information & explanations given to us and in our opinion, the transaction entered into by the



company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2013 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Niranjana Jain & Co.
Chartered Accountants
FRN : 113913W

Place : Ahmedabad
Date : 24/05/2013

Niranjana Jain
(Partner)
Membership No.: 047811



VAX HOUSING FINANCE CORPORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No.	31.03.2013 Rs.	31.03.2012 Rs.
I. EQUITY & LIABILITIES :			
(1) Share Holders' Funds :			
(a) Share Capital	1	120,032,000	120,032,000
(b) Share Application Money			
(c) Reserves & Surplus	2	305,797,663	305,375,671
		425,829,663	425,407,671
(2) Non - Current Liabilities :			
(a) Long Term Borrowing	3	--	--
(b) Deferred Tax Liabilities (Net)		--	--
(c) Other Long Term Liabilities			
(d) Long Term Provision	4	--	--
(3) Current Liabilities :			
(a) Short Term Borrowing	5	--	--
(b) Trade payables	6	8,035,448	--
(c) Other Current Liabilities	7	125,000	176,971
(d) Short Term Provision	8	7,929,694	53,226,036
		16,090,142	53,403,007
TOTAL		441,919,805	478,810,678
II. ASSETS :			
(1) Non - Current Assets :			
(a) Fixed Assets :			
1. Tangible Assets	9	1,349,413	1,666,246
2. Intangible Assets	9	--	--
3. Capital Work in Progress		--	--
4. Intangible Assets under Development		--	--
		1,349,413	1,666,246
(b) Non Current Investment		198,286,510	198,286,510
(c) Deferred Tax Assets (Net)		--	--
(d) Long Term Loan & Advances	10	109,858,245	134,287,714
(e) Other Non Current Assets		--	--
		308,144,755	332,574,224
# Current Assets :			
(a) Current Investment			
(b) Inventories	11		
(c) Trade Receivables	12	131,124,839	142,902,839
(d) Cash & Cash Equivalents	13	504,916	139,839
(e) Short Term Loans & Advances	14	795,882	54,189
(f) Other Current Assets		--	--
		132,425,637	143,096,867
# Miscellaneous Expenditure :	15	--	--
Bikaner Branch Account			1,473,341
TOTAL		441,919,805	478,810,678

As per our report of even date attached herewith

For, Niranjana Jain & Co.
Chartered Accountants

Sd/-
(Niranjana Jain)
Partner
Mem No.: 47811

Place : Ahmedabad
Date : 24/05/2013

For, Vax Housing Finance Corporation Ltd.

Sd/-
Mg. Director

Sd/-
Mg. Director

Place : Ahmedabad
Date : 24/05/2013


PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2013

Particulars	Note No.	31.03.2013		31.03.2012	
		Rs.	Rs.	Rs.	Rs.
I. REVENUE FROM OPERATIONS :					
(1) Sales	16	147,186,000		79,808,708	
(2) Closing Stock of Intermediate Product		--		--	
II. OTHER INCOME :	17	--		3,369,900	
III. TOTAL REVENUE (I + II)			147,186,000		83,178,608
IV. EXPENDITURE :					
(1) Cost of Materials Consumed	18	141,777,938		73,012,295	
(2) Chang in inventories of finished goods and WIP	19	--		--	
(3) Manufacturing Exps	20	--		--	
(4) Employees benefits expenses	21	1,689,000		1,300,000	
(5) Finance Cost	22	1,200		17,464	
(6) Depreciation & Amortization Expnese	9	316,833		316,833	
(7) Other Expense	23	2,814,037		1,338,259	
TOTAL EXPENSES			146,599,008		76,168,088
V. Profit Before exceptional & extraordinary Items and tax (III - IV)			586,992		7,010,520
VI. Exceptional Items			--		--
VII. Profit Before Extraordinary Items and tax (V - VI)			586,992		7,010,520
VIII. Extraordinary Items			--		--
IX. Profit before tax (VII - VIII)			586,992		7,010,520
X. Tax Expense :					
(1) Tax Expense		165,000			2,100,000
(2) Deffered tax		--		--	
			165,000		2,100,000
XI. Profit/(Loss) for the period from continuing Operation (IX - X)			421,992		4,910,520
XII. Profit/(Loss) before tax from discontinuing operations		--		--	
XIII. Tax expense of discontinuing operations		--		--	
XIV. Profit/(Loss) after tax from discontinuing operations (XII - XIII)	--		--		
XV. Profit/(Loss) for the period (XI + XIV)			421,992		4,910,520
XVI. Earning per euity share :					
(1) Basic					
(2) Diluted					

As per our report of even date attached herewith

For, Niranjana Jain & Co.
Chartered Accountants

Sd/-
(Niranjana Jain)
Partner
Mem No.: 47811

Place : Ahmedabad
Date : 24/05/2013

For, Vax Housing Finance Corporation Ltd.

Sd/-
Mg. Director

Sd/-
Mg. Director

Place : Ahmedabad
Date : 24/05/2013



VAX HOUSING FINANCE CORPORATION LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	<u>31.03.2013</u>		<u>31.03.2012</u>	
	Rs.	Rs.	Rs.	Rs.

NOTES : 1 : SHARE CAPITAL :

Authorised Share Capital :

14000000 Equity Shares of Rs. 10/- each		<u>140,000,000</u>		<u>140,000,000</u>
---	--	--------------------	--	--------------------

Issued, Subscribed & Fully Paid Up Share Capital :

12003200 Equity Shares of Rs. 10/- each fully Paid	120,032,000		120,032,000	
--	-------------	--	-------------	--

Shares issued for consideration other than cash :

	-		-	
	-		-	
	-		-	
		<u>120,032,000</u>		<u>120,032,000</u>
TOTAL		<u>120,032,000</u>		<u>120,032,000</u>

NOTES : 2 : RESERVE & SURPLUS :

(1) Surplus :

Opening balance	7,665,671		2,755,151	
Profit During the Year	421,992		4,910,520	
Less : Adjustments	<u>-</u>		<u>-</u>	
Closing balance		8,087,663		7,665,671
Profit from Divisions	-		-	
Share Premium	<u>297,710,000</u>		<u>297,710,000</u>	
		<u>297,710,000</u>		<u>297,710,000</u>
TOTAL		<u>305,797,663</u>		<u>305,375,671</u>

NOTES : 3 : LONG - TERM BORROWING :

SECURED LOANS	<u>-</u>		<u>-</u>	
		-		-
UNSECURED LOANS	<u>-</u>		<u>-</u>	
		-		-

From Financial Institution and NBFC :

(1) HDFC Bank			-	
(2) Magma Fincrop Ltd.			-	
(3) Standard Chartered Bank Ltd.			-	
(4) Tata Capital Ltd.			-	
TOTAL		<u>-</u>		<u>-</u>

NOTES : 4 : LONG - TERM PROVISIONS :

Provision for Employee Benefits

(i) Provision for Gratuity	-		-	
TOTAL		<u>-</u>		<u>-</u>



NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	31.03.2013		31.03.2012	
	Rs.	Rs.	Rs.	Rs.

NOTES : 5 : SHORT TERM BORROWING :

Cash Credit from Bank (Secured against Hypothication of Book Debts & Stock)	--	--	--	--
Deposit From Dealers	--	--	--	--
LC Payable Bank of India	--	--	--	--
LC Payable State Bank Of India	--	--	--	--
From Financial Institution and NBFC				
(1) Bajaj Finance Ltd.			--	--
(2) IndiaBulls Financial Services Ltd.			--	--
(3) Kotak Bank Ltd.			--	--
(4) Religare Finest Ltd.			--	--
				<u>--</u>

NOTES : 6 : TRADE PAYABLE :

Trade Payable	--	8,035,448		
TOTAL		<u>--</u>		<u>8,035,448</u>

NOTES : 7 : OTHER CURRENT LIABILITIES :

Advance	--	176,971		
LC Payable				
TDS Payable				
VAT & CST Payable				
TCS Payable				
Provision	125,000	--		
		<u>125,000</u>		<u>176,971</u>

NOTES : 8 : SHORT TERM PROVISION :**Provision for employee benefits :**

Statutory Dues				
ESIC Payable				
Professional Tax (salary)				
Provident Fund Payable				
Salary Payable	440,000	355,000		

Other Provision :

Electric Expences payable	29,120			
Other	6,915,100			
Professional Tax				
Provision for Audit Fees	380,000	430,000		
Provision for I.T.(12-13)	165,000	6,550,000		
Rent Payable				
Bank o/d	474	7,929,694	45,891,036	53,226,036
TOTAL		<u>7,929,694</u>		<u>53,403,007</u>



VAX HOUSING FINANCE CORPORATION LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013

NOTES : 9 : FIXED ASSET :

Sr.	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.13	WDV as on 31.03.12
I	TANGIBLE ASSETS	:										
1.	Airconditioner	13.91%				0			--	0	--	--
2.	Computer	40.00%	495700			495700	357,770	55172		412942	82,758	137,930
3.	Cycle	20.00%				0			--	0	--	--
4.	Dead Stock	18.10%				0			--	0	--	--
5.	Eicher Truck	25.89%				0			--	0	--	--
6.	Ele.Installation	13.91%				0			--	0	--	--
7.	Flat (Res)	5.00%				0			--	0	--	--
8.	Furniture	18.10%	1430000			1430000	258,830	211982		470812	959,188	1,171,170
9.	Honda city	25.89%				0	--			0	--	--
10.	Mobile	13.91%				0			--	0	--	--
11.	Plant & Machinery	13.91%	921803	0		921803	564657	49679		614,336	307,467	357,146
12.	Plot at Rakanpur					0			--	0	--	--
13.	Plot No.728/1-2					0			--	0	--	--
14.	Sharpex Machine	13.91%				0			--	0	--	--
15.	Sewing Machine	13.91%				0			--	0	--	--
16.	Shed & Building	10.00%				0			--	0	--	--
17.	Tata-407	25.89%				0			--	0	--	--
18.	Tata-709	25.89%				0			--	0	--	--
19.	Water Filter	13.91%				0			--	0	--	--
20.	Wagon R Car	25.89%				0			--	0	--	--
21.	weighting machine	13.91%				0			--	0	--	--
	SUB TOTAL (A)		2,847,503	--	--	2,847,503	1,181,257	316,833	--	1,498,090	1,349,413	1,666,246
II.	INTANGIBLE ASSETS		--	--	--	--	--	--	--	--	--	--
	SUB TOTAL (B)		--	--	--	--	--	--	--	--	--	--
III.	CAPITAL WORK-IN-PROGRESS											
1.	Building Under Construction	--	--	--	--	--	--	--	--	--	--	--
	SUB TOTAL (C)		--	--	--	--	--	--	--	--	--	--
IV.	INTANGIBLE ASSETS UNDER DEVELOPMENT	--	--	--	--	--	--	--	--	--	--	--
	SUB TOTAL (D)		--	--	--	--	--	--	--	--	--	--
	Total [A+B+C+D] (Current Year)		2,847,503	--	--	2,847,503	1,181,257	316,833	--	1,498,090	1,349,413	1,666,246
	(Previous Year)		649,503			649,503	433,108	86,572	--	741,187	2,106,316	216,395



NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	31.03.2013		31.03.2012	
	Rs.	Rs.	Rs.	Rs.
NOTES : 10 : LONG TERM LOANS & ADVANCES :				
(Unsecured, Considered goods)				
Advance to Suppliers	77,833,397		87,390,706	
Security Deposit	30,000		30,000	
Loans & Advance including advance taxes	25,466,786		46,867,008	
TOTAL		109,858,245		134,287,714
NOTES : 11 : INVENTORIES :				
(As taken, valued & certified by the Directors)				
Raw Material				
Work - in - Progress	--		--	
TOTAL		--		--
NOTES : 12 : TRADE RECEIVABLES :				
(Unsecured, considered goods)				
Due for more than six months	13,748,551		41,584,915	
Others	117,376,288		101,317,924	
		131,124,839		142,902,839
TOTAL		131,124,839		142,902,839
NOTES : 13 : CASH & CASH EQUIVALENTS :				
Bank Balances :				
Fixed Deposit with Notesd Bank				
I) Indisund Bank	--		--	
II) HDFC Bank	--		--	
III) Ahmedabad Urban Corp. Bank Ltd				
IV) Syndicate Bank	3,480			
Fixed Deposit with Nationalised Banks				
I) Bank of Baroda				
II) Bank of Maharashtra	--		--	
III) Central Bank of India	902		--	
Balance in Current Account with Notesd Bank				
I) Axis Bank	--		--	
II) HDFC Bank	6,994		--	
III) Shri Vinayak Sahkari Bank Ltd.	1		--	
Balance in Current Account with Nationalised Banks				
I) Bank of India				
II) Bank of Maharashtra	--		--	
III) State Bank of india	15,342		--	
Balance in Current Account with Co operative Bank				
The Ahmedabad urban co op mercantile Bank	396,396		--	
Sarvodaya comm.co-operative Bank	2,482		--	
		425,597	139,839	139,839
Cash on Hand		79,319		--
TOTAL		504,916		139,839

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	31.03.2013		31.03.2012	
	Rs.	Rs.	Rs.	Rs.

NOTES : 14 : SHORT - TERM LOANS & ADVANCES :

Prepaid Exp.

Staff Loans

Other Loans

Advances for Assets

Advances for Expenses

Advances for Labour

Advances for Purchase

Balance with Revenue Authority :

Excise Duty

Advance Income Tax

Works Contract Tax

Income Tax

TDS Receivable

	795,882	54,189	
	-		54,189
	<u>795,882</u>		<u>54,189</u>

NOTES : 15 : MISCELLANEOUS EXPENDITURE :

Amalgamation Exps.

Less : Written off during the Year

Expenditure on trial Run Production

Less : Written off during the Year

Preliminary Exps.

Less : Written off during the Year

TOTAL

**NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

Particulars	31.03.2013 Rs.	31.03.2012 Rs.
-------------	-------------------	-------------------

NOTES : 16 : REVENUE FROM OPERATION :

(a) Sale of Products (Sales from divisions)

(b) **Sale of Services**

TOTAL

Less : Excise duty

147,186,000	79,808,708
<u>147,186,000</u>	<u>79,808,708</u>

NOTES : 17 : OTHER INCOME :

Interest

Other Income

Remission from Liabilities

Share Trading Profit

Short term capital gain

Commission

TOTAL

--	400
--	--
--	--
--	3,369,500
--	--
--	3,369,900



**NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

Particulars	31.03.2013 Rs.	31.03.2012 Rs.
<u>NOTES : 18 : COST OF MATERIAL CONSUMED :</u>		
Opening Stock		
Add : Purchases (From Divisions)	141,777,938	73,012,295
	141,777,938	73,012,295
Less : Closing Stock	-	-
TOTAL	141,777,938	73,012,295
<u>NOTES : 19 : CHANG IN INVENTORIES OF FINISHED GOODS AND WIP :</u>		
Finished Goods :		
Opening Stock		
Less : Closing Stock	-	-
Work in Progress :		
Opening Stock		
Less : Closing Stock	-	-
<u>NOTES : 20 : MANUFACTURING EXP.:</u>		
Calibration Charges	-	-
Clearing & Forwarding charges		
Discount Paid		
Electric Bill Exps		
Factory Exps		
Foreign Exchange Rate Diffe.		
Freight & forwarding charges		
Labour Charges		
Service Tax Paid		
Sales Tax Paid		
Other charges	-	-
TOTAL	-	-
<u>NOTES : 21 : PAYMENT TO EMPLOYEES :</u>		
Salary, wages & Bonus	1,625,000	1,300,000
Providend Fund Exps.		
Conveyance Exps.		
ESI Exps.		
Staff Welfare Exps.	64,000	
Medical Allowance		
Remuneration to Directors		
Leave Encashment		
Incentive		
Labour welfare fund		
Gratuity Premium		
TOTAL	1,689,000	1,300,000



VAX HOUSING FINANCE CORPORATION LIMITED

NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	31.03.2013 Rs.	31.03.2012 Rs.
NOTES : 22 : FINANCIAL COSTS :		
Bank Charges	1,183	16,977
Bank Inspection fees		
Bank Interest	17	487
Bank L/C Charges		
Bank Processing Charges		
Bank cc Charges		
Interest on Loan & CC Account		
Interest on Others		
Interest Paid To Directors & others	–	–
Loan Processing Charges	–	–
TOTAL	1,200	17,464

NOTES : 23 : OTHER EXPENSE :

Administrative Exps & Other Exps.

Amalgamation Exp.	–	–
Auditor's Remuneration :		
As Auditor	100,000	
As Internal Auditor		
As Tax Audit		100,000
Advertisement for Recruitment		
Advertisement Charges	65,000	4,468
Boards & Hording		
BEE Registration & Marking Fees		
Cash Discount		
Conveyance Exp.	50,000	
Computer Service Exps.		
Bikaner office Exps.	–	
Listing fees		122,127
Fright Exps.		
GIDC-Vatva Development charges		
Legal Exps.		
Insurance Exps.	17,026	2,206
Out of pocket Exps.	2,848	16
ISI Marking Fees		
Income tax		
Inspection Charges		
Kasar Vatav		
Legal & Professional Charges	172,145	55,075
Licence Fee		
Municipal Tax		
Misc. Exp.	100,000	
Nursary Exps.		
No Longer Receivable		
Office Exps.		
Professional Tax		
Packing Material Exp.		



**NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2013**

Particulars	31.03.2013 Rs.	31.03.2012 Rs.
NOTES : 23 : OTHER EXPENSE : (CONTD.....)		
Administrative Exps & Other Exps. (Contd....)		
Postage & Courier Exps.	12,000	2,125
Printing & Stationery Exps.	39,100	16,461
Registration Charges		
Roc Exps.	301,000	985,781
Hotel Exps.	154,000	50,000
Stamp duties		
Selling Exp.		
Subscription		
Telephone Exps.	50,577	
Stamp duties		
Tender Charges		
Travelling & Conveyance Exp.	112,000	
Transportation Exps.		
Trademark & Patent Registration charges		
Bad-Debt (Bikaner Branch)	1,473,341	
Loss on sale of Fixed Asset		
(a) TOTAL	2,649,037	1,338,259
Rates, Rents & Taxes :		
Service Tax --	--	
Vat Exp. --	--	
Professional Tax	--	--
Central Excise duty Payment	--	--
Works Contract Tax	--	--
Godown Rent	--	
Office Rent	165,000	60,000
Municipal Tax --	--	
TCS Exp.	--	--
Interest on late payment of (PT, Sales tax, Service tax, FBT, Income tax)	--	--
Panely on late pyt (PT,Sales tax,Service tax)	--	--
Labour Cess Pyt	--	--
(b) TOTAL	165,000	60,000
Repairs & Maintainance Exps.:		
Car Repairing Exps.		
Machinery Repairs		
Building Repairs		
Vehicle Exps.		
Other Repairs --	--	--
(C) TOTAL	--	--
Other Expenditure :		
Trial Run Exps. W'off		--
Preliminary Exps.	--	--
(D) TOTAL	--	--
(A+B+C+D) TOTAL	2,814,037	1,398,259



NOTES : 24 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT :

(1) BASIS OF ACCOUNTING :

The financial statements are prepared under historical cost convention and comply with applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 1956.

(2) FIXED ASSETS :

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation and are net of modvat credits, where applicable. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, where appropriate.

(3) DEPRECIATION :

Depreciation on fixed assets is provided using the W.D.V. method. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. Individual assets costing less than Rs. 5,000 are depreciated in full in the year of purchase.

(4) REVENUE RECOGNITION :

Sales exclusive of Vat & WCT and exclusive of Service Tax are recognized on dispatch. Price adjustments for sales made during a year are recorded upon receipt of confirmed customer orders.

(5) FOREIGN CURRENCY TRANSACTIONS :

During the year, the company has not entered any foreign transaction.

(6) WARRANTY :

Product warranty costs are guaranteed by Performances Bank Guarantee.

(7) INVENTORIES :

Inventories are stated at the lower of cost and net realizable value except stores and spares and loose tools, which are stated at cost or under. 'Cost' is arrived at using FIFO/weighted average methods and includes appropriate overheads in case of work in progress and finished goods. Finished goods are stated inclusive of excise duty.

(8) RETIREMENT BENEFITS :

Liability of Leave Encasement is provided on the basis of actuarial valuation. Contribution towards the Company's gratuity liability (including for past services rendered) made to the Life Insurance Corporation of India (L.I.C.) on the basis of actuarial valuation, is charged to the Profit and Loss Account. As at the year-end, the Company's gratuity liability is got reassessed from an actuary and any shortfall is also charged to the Profit and Loss Account.

(9) CONTINGENCY LIABILITIES :

No Contingency liabilities as on 31st March' 2013.

(10) RESEARCH AND DEVELOPMENT EXPENDITURE :

During the year, The Company has not made any expenditure towards Research and development expenditure.

(11) TAXATION :

Provision for Income Tax, comprising current tax and deferred tax is made on the basis of the results of the year.

In Accordance with Accounting Standard 22 Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India, the deferred tax for timing differences between the book and the tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

Deferred tax Liabilities arising from temporary timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in the future.



The accumulated deferred tax liability as on 31st March, 2013 has been recognized with a corresponding charge to the General Reserve.

(12) SEGMENTAL REPORTING :

The accounting policies applicable to the reportable segment are the same as those used in the preparation of the financial statements as set out above.

Segment revenue expenses include amounts which can be directly identifiable to the segment or allocable on a reasonable basis.

Segment assets include all operating assets used by the segment and consist primarily of debtors, inventories and fixed assets, segment liabilities include all operating liabilities and consist primarily of creditors and statutory liabilities.

(13) DEBTORS :

Debtors are stated at book value after making provisions for doubtful debts.

For and on behalf of
For, **NIRANJAN JAIN & CO.**
Chartered Accountants

(NIRANJAN JAIN)

Partner

Mem. No.: 047811

Date : 24-05-2013

Place : Ahmedabad

VAX HOUSING FINANCE CORPORATION LIMITED

Registered Office : III Floor, Simandhar Estate, Opp. Sakar III, Income Tax,
Ahmedabad - 380014. Ph: 0091-79-30155447, Fax-079-30155446
E-mail: vaxhousing2@gmail.com

ATTENDANCE SLIP

(Please Complete this attendance slip, and hand it over at the entrance of the meeting hall)

I, hereby record my presence at the Annual General Meeting of Vax Housing Finance Corporation Limited would held on 30th September, 2013 III Floor, Simandhar Estate. Opp. Sakar III, Income Tax, Ahmedabad-380 014, at 11.00 A.M.

Signature :

Folio No :

Name of the Shareholder :

VAX HOUSING FINANCE CORPORATION LIMITED

Registered Office : III Floor, Simandhar Estate, Opp. Sakar III, Income Tax,
Ahmedabad - 380014. Ph: 0091-79-30155447, Fax-079-30155446
E-mail: vaxhousing2@gmail.com

PROXY FORM

Ledger Folio No.:

I/We _____ of _____ in the district of _____
being a member/members of VAX HOUSING FINANCE CORPORATION LIMITED hereby appoint _____ of
_____ in the district of _____ or failing him _____
of _____ in the district of _____ as my/our proxy to vote for me/us on
my/our behalf at the Annual General Meeting of the Company to be held on 30th September, 2013 at 11.00 A.M.
and at any adjournment thereof.

Signed this _____th day of _____, 2013.

Signature :

Folio No :

Name of the Shareholder :

1 Rupee
Revenue
Stamp

Signature

Note : The form duly completed should be deposited at the Registered Office Of the Company at III Floor, Simandhar Estate. Opp. Sakar III, Income Tax, Ahmedabad-380 014, not later than 48 hours before the time of the meeting.

BOOK-POST

If Undelivered please return to :

VAX HOUSING FINANCE CORPORATION LIMITED

Registered Office :- III Floor, Simandhar Estate,
Opp. Sakar III, Income Tax,
Ahmedabad - 380014.