








FORM A

Pursuant to Clause 31 (a) of the Listing Agreement

| | | |
|----|--|--|
| 1. | Name of the Company: | CUBICAL FINANCIAL SERVICES LIMITED |
| 2. | Annual financial statements for the year ended | 31st March, 2014 |
| 3. | Type of Audit observation | Un-qualified. |
| 4. | Frequency of observation | N.A. |
| 5. | To be signed by- | |
| | CEO/Managing Director | For Cubical Financial Services Ltd  (Ashwani Kumar Gupta) Mg Director |
| | CFO | For Cubical Financial Services Ltd  (Prakash Chand Sharma) CFO |
| | Auditor of the company | For Krishan Rakesh & Co. Chartered Accountants  (K.K. Gupta) M No. 87891  |
| | Audit Committee Chairman | For Cubical Financial Services Ltd  (Ashish Bhala) Chairman |

**24TH
ANNUAL REPORT
2013 - 2014**

 **Cubical Financial Services Limited**



BOARD OF DIRECTORS

Shri Ashwani K. Gupta *Managing Director*
Mr. Ashish Bhala *Director*
Mr. NSR Prasad Raju *Director*
Mr. Rakesh Kumar *Director*

COMPANY SECRETARY

Ms. Manisha Agarwal *Company Secretary*

AUDITORS

M/s. Krishan Rakesh & Co.
Chartered Accountants
8/14 Kalkaji Extension,
New Delhi-110 009

BANKERS

HDFC Bank Ltd.
Aggarwal Millennium Tower-II,
Netaji Subhash Place,
Pitampura, Delhi-110 034

Oriental Bank of Commerce
Extension Counter, Kirorimal College,
University of Delhi,
Delhi-110007

REGISTERED OFFICE

456, Aggarwal Metro Heights,
Netaji Subhash Place,
Pitampura, Delhi-110 034

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Center,
New Delhi-110 062

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Company will be held on Tuesday the 30th September, 2014 at 10.00 A.M. at Multipurpose Community Centre, Ghoga Village, Near Main Bus Stop, Delhi-110039 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2014, Profit & Loss Account and Cash Flow Statement for the period ended 31st March, 2014 together with Reports of Directors and Statutory Auditors thereon.
2. To appoint a Director in place of Shri. Ashwani Kumar Gupta(DIN: 00348616), who retires by rotation, and being eligible offers himself for the re-appointment.
3. To re-appoint **M/s Krishan Rakesh & Co .(Firm Reg. No 009088N)**as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting and fix their remuneration and pass the following Resolution as an Ordinary Resolution
“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under and pursuant to recommendations of the Audit Committee M/s Krishan Rakesh & Co(Firm Reg.No 009088N), Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from this AGM till the conclusion of fourth consecutive AGM (subject to ratification of appointment by the members at every AGM held after this AGM and that the Board of Directors are be and hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors.

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The Proxies in order to be effective must received by the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of Companies , Societies etc must be supported by appropriate Resolutions/ Authority as applicable. A person can act as proxy on behalf of Members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A blank proxy form is annexed to the Notice.
2. The Register of Members and Share Transfer of the Company will remain closed From Tuesday 23rd September, 2014 to Tuesday 30th September, 2014 (both days inclusive).
3. The Company's shares have been notified for compulsory dematerialization w.e.f. June 22, 2002. Accordingly trading of shares of the company will be allowed only in de-mat form.
4. Member are requested to notify immediately any change of address to their Depository Participants (DP's) in respect of their electronic share account and the Company's Registrar & Share Transfer Agents & to the Company at its Registered Office in respect of their physical share folios, if any.
5. Members are requested to produce at the entrance the enclosed attendance slip duly completed and signed for admission to meeting place.
6. Members who hold shares in de-materialized form are requested to bring their client I.D. & DP I.D. Nos. for easier identification of attendance at the meeting.
7. Members are requested to bring their copies of the Annual Report to the meeting.
8. Company's equity shares are listed on the following Stock Exchanges:
 - a) Delhi Stock Exchange Limited,
DSE House, 3/1, Asaf Ali Road, New Delhi-110 002
 - b) Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001
9. No Gift/Gifts Coupon shall be provided to the members.

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10. Relevant documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
11. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode whose e-mail address are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent by the permitted mode.
12. To support Green Initiative the Members who have not registered their e-mail addresses are requested to register the same with the Company/ Depository. A copy of the of the form is annexed to the Annual Report for getting your e-mail addresses duly registered with the Depository/Company.
13. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system to shareholders holding shares as on 22nd August, 2014 being the cut-off date ("Record date" for the purpose of Rule 20(3)(vii) of the said Rules) fixed for determining voting rights of shareholders entitled to participate in the e-voting process through the e-voting platform provided by Central Depository Services (India) Limited (CDSL). The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on 22nd August, 2014. The instructions for e-voting are as under

Instruction for E-voting

In case of members receiving e-mail:

- (i) Open Your web browser during the voting period and Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" to cast your vote(s).
- (iii) Now, select the "**CUBICAL FINANCIAL SERVICES LIMITED**" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID).
Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the captcha code as displayed and click on login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

For Members holding shares in Demat Form and Physical Form

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



- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the **CUBICAL FINANCIAL SERVICES LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- (xvii) Note for Institutional Shareholders:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Wednesday, 24th September, 2014 (9.00 a.m. IST) and ends Friday, 26th September, 2014 (6.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form as on 22.08.2014 cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- (i) The e-voting period commences on Wednesday, 24th September, 2014 (9.00 a.m. IST) and ends on Friday, 26th September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.



- (ii) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 22nd August, 2014.
- (iii) Miss Rakhi Bhattacharya, Practicing Company Secretary (Membership No. ACS 33989), has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- (v) The results declared alongwith the Scrutinizer's Report shall be placed on the companies website www.cubicalrealdors.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the Twenty Fourth Annual General Meeting of the Company on 30th September 2014 and communicated to BSE Limited and Delhi Stock Exchange Limited where the shares of the Company are listed.

By Order of the Board
for **CUBICAL FINANCIAL SERVICES LIMITED**

Sd/-

(Ashwani K. Gupta)

Managing Director

(DIN: 00348616)

New Delhi, 26.08.2014

CIN : L65993DL1990PLC040101

Registered Office:

456, Aggarwal Metro Heights, Netaji Subhash Place

Pitampura, New Delhi-110034

Telefax : 011-27351705

E-mail : cubfinser@yahoo.com

**DIRECTOR REPORTS****The Shareholders,
Cubical Financial Services Limited
Delhi**

Your Directors take pleasure in presenting the 24th Annual Report of the company along with the Audited Statement of Account for the year ended on March 31, 2014 together with the Auditors Report thereon.

FINANCIAL RESULTS**(Rs. in lakhs)**

| PARTICULARS | For the year ended 31.03.2014 | For the year ended 31.03.2013 |
|--------------------------|--|--|
| Total Revenue | 219.96 | 40.69 |
| Total Expenditure | 222.91 | 36.68 |
| Depreciation/Provisions | 0.12 | 0.11 |
| Profit/(Loss) before Tax | -3.07 | 3.90 |
| Provisions for Taxation | 0.12 | 1.23 |
| Profit/(Loss) after Tax | -2.95 | 2.67 |
| Paid up Equity Capital | 1303.40 | 1303.40 |

FINANCIAL REVIEW

During the year under review your company has suffered a loss of Rs.3.07 lacs as compared to profit earned in the previous year of Rs. 3.90 Lacs.

DIVIDEND

Your directors do not recommend any dividend for the financial year 2013-2014 due to loss of the Company.

PUBLIC DEPOSITS

During the year under review, your company has not invited or accepted any deposits within the meaning of Section 58A of the Companies Act, 1956. There are no unpaid or unclaimed deposits as on the date with the Company.

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

The particulars as required under section 217 (1) (e) of the Companies Act, 1956 in respect of the conservation of energy and technology absorption have not been furnished considering the nature of business undertaken by the Company during the year under report.

CHANGES IN CAPITAL STRUCTURE

During the year under review, the nominal value of the shares of the Company have been sub divided into Rs. 2 each from Rs. 10 each.

After sub division , the Authorised Capital of the Company is Rs. 135,100,000 consisting of 67,550,000 shares of Rs. 2 each and the paid up capital of the Company is Rs. 130,340,000 divided into 65170000 shares of Rs. 2 each.

PARTICULARS OF EMPLOYEES

During the year under review no employee whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. Hence information required under section 217 (2A) of the Companies Act, 1956 is not given.

DIRECTORS

Mr. Ashwani Kumar Gupta , Managing Director , retires by rotation at ensuing Annual General Meeting of the Company and being eligible offers himself for reappointment.

During the period under review Mr. Ankur Gupta resigned from the Directorship of the Company. The Board places on record its sincere appreciation and gratitude for the services rendered and guidance provided by Mr. Ankur Gupta.

Mr. NSR Prasad Raju was appointed as an Independent Director w.e.f. 19.08.2013. The Board is pleased to welcome him and looks forward to a continuous co-operation .

**AUDITOR'S REPORT**

The Auditor's reports are self-explanatory and do not require any comments from the Board of Directors.

STATUTORY AUDITORS

M/s. Krishan Rakesh & Co., Chartered Accountants, (Firm Reg. No. 009088N) New Delhi, Statutory Auditor of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment and shall hold office from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting subject to the ratification of the shareholders in every Annual General Meeting.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance report and Corporate Governance Compliance Certificate are provided as per separate Annexure to the report.

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed Management Discussion and Analysis is provided in the Annual Report

DIRECTORS RESPONSIBILITY STATEMENT

On the basis of compliance certificate received from MD and other executives of the Company and subject to disclosures in annual accounts as on 31.3.2014 on the basis of discussions with Statutory Auditors of the Company from time to time-

- I. Your Directors confirm that in the preparation of the annual accounts for the year ended 31st March, 2014, the applicable accounting standards had been followed along with proper explanations relating to material departures/ variations.
- II. Such accounting policies have been selected and applied which 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 31st March, 2014 and of the Profit of the Company for the year.
- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Directors have prepared the annual accounts on a going concern basis.

STOCK EXCHANGE LISTING

The shares of your Company are listed at Delhi and Mumbai Stock Exchanges, pursuant to clause 38 of the Listing Agreement, listing fees has been paid for the financial year 2013-2014 to the Stock Exchanges.

ACKNOWLEDGEMENTS :

The directors take this opportunity to thank company's customers, bankers for their consistent support and co-operation to the company. Your directors also acknowledge with appreciation the support and co-operation rendered by various Govt. agencies and Departments. Your Directors would also like to thank all the employees of the Company for their dedicated efforts and hard work put in for the success of the Company. Your Directors also wish to express their gratitude to the Shareholders for the confidence reposed by them in the company and for the continued support and co-operation.

On behalf of the Board
for **CUBICAL FINANCIAL SERVICES LIMITED**

Sd/-
(Ashwani K. Gupta)
Managing Director

Sd/-
(Ashish Bhala)
Director

Place : Delhi
Date : 26.08.2014
Registered Office:
456, Aggarwal Metro Heights, Netaji Subhash Place
Pitampura, New Delhi-110034



REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2014

(As required by Clause 49 of the Listing Agreement of the Stock Exchanges)

1. A Brief Statement on Company’s Philosophy on Code of Governance :

At Cubical Corporate Governance is an integral part of values, ethics and the best business practices followed. The core values of the company are:

- Commitment to excellence
- Socially valued enterprise and
- Maximizing long term shareholders’ value
- Caring for people and environment.

In a nutshell, the philosophy can be described as observing of business practice with the ultimate aim of enhancing long-term shareholders’ value and commitment to high standard of business ethics. The company has in place a Code of Corporate Ethics and Conduct reiterating its commitment to maintain the highest standards in its interface with the stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre.

2. Board Composition and Particulars of Directors :

Board of Directors :

The Company is managed and controlled through a professional Board of Directors (“Board”) comprising of a combination of requisite executive and non-executive independent directors. The composition of the board of the company is in conformity with the provisions of clause 49 of the listing agreement with the stock exchange(s). The present strength of the board is four members.

Composition of the Board as on March 31, 2014 :

| Category of Directors | Nos. of Directors | % of Total Nos. of Directors |
|-------------------------------------|-------------------|------------------------------|
| Executive Directors | 1 | 25% |
| Non-Executive Independent Directors | 3 | 75% |
| Total | 4 | 100.00 |

Independent directors provide appropriate annual certifications to the board confirming satisfaction of the conditions of their being independent as laid down in Clause 49.

Board composition and particulars of Directors :

Board of Directors :

The Board currently comprises 4 members- 1 Executive Director and 3 Non-Executive Directors. During the year 12 (Twelve) Board meetings were held on 11-4-2013, 11-5-2013, 30-5-2013, 1-6-2013, 12-8-2013, 19-8-2013, 2-9-2013, 7-11-2013, 13-11-2013, 12-2-2014, 25-2-2014 and 7-3-2014. The composition of Board of Directors and their attendance at the Board meeting during the year and at the last Annual General Meeting as also number of other Directorships/Memberships of Committees are as follows:

| Name of Director | Positions | Attendance in Board Meeting during 2012-13 | Attendance in the last AGM | No. of other Directorship in public companies | Committee Membership/ Chairman |
|----------------------|--|--|----------------------------|---|--------------------------------|
| Sh. Ashwani K. Gupta | Managing Director | 12 | Yes | – | 2 |
| Mr. Ankur Gupta | Non Executive Independent Director (Resigned on 19-8-2013) | 0 | Yes | – | – |
| Mr. Ashish Bhala | Non Executive Independent Director | 12 | Yes | – | 2 |
| Mr. NSR Prasad Raju | Non Executive Independent director (Appointed on 19-8-2013) | 6 | no | – | – |
| Mr. Rakesh Kumar | Non Executive Independent Director | 12 | Yes | – | 3 |



Code of Conduct:

In terms of the provision of clause 49 of the Listing Agreement and contemporary practices of good corporate governance, the board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The same has also been circulated to all the members of the Board and Senior management personnel and the compliance to the same is affirmed by them annually.

----- x ----- x ----- x ----- x ----- x -----

Declaration:

I confirm that the company has obtained from all board members and senior management of the company their affirmation of compliance with the code of conduct for the financial year 2013-14.

Ashwani Kumar Gupta

Managing Director

New Delhi, August 26th, 2014.

----- x ----- x ----- x ----- x ----- x -----

Audit Committee :

During the year the Audit Committee was re- constituted since Mr. Ankur Gupta resigned from the directorship of the Company.

After re- constitution the Audit Committee comprises of 3 non executive Independent Directors of which Mr. Ashish Bhala is the Chairman of the Committee and Mr. Rakesh Kumar and Mr. NSR Prasad Raju are the other members of the Committee.

The composition of the Audit Committee is in conformity with the requirement of clause 49 of the Listing Agreement.

Four Audit Committee meetings were held during the year. These were held on 30-05-2013, 12-08-2013, 13-11-2013 & 12-02-2014. Attendance at Audit Committee Meetings during the year was as follows.

| Member | Meeting held during the Year | Meeting Attended |
|---|-------------------------------------|-------------------------|
| Mr. Ankur Gupta (Resigned w.e.f. 19.08.2013) | 4 | 2 |
| Mr. Ashish Bhala | 4 | 4 |
| Mr. NSR Prasad Raju (Appointed w.e.f. 19.08.2013) | 4 | 2 |
| Mr. Rakesh Kumar | 4 | 4 |

Mr. Ashish Bhala, Chairman of the Audit Committee attended the previous Annual General Meeting of the Company held on 27.09.2013.

4. Nomination and Remuneration Committee

The Company has re-constituted Remuneration committee caused due to resignation of Mr. Ankur Gupta from the directorship of the Company w.e.f. 19.08.2013. After re- constitution the Committee comprises of 3 non-executive Independent Directors viz: Mr. Ashish Bhala, Mr. NSR Prasad Raju (appointed w.e.f. on 19-8-2013) and Mr. Rakesh Kumar.

Further , in lines with Companies Act, 2013 the Committee has been renamed as" Nomination and Remuneration Committee.The Committee met once during the year . The details of remuneration paid/payable is as under.

5. Stakeholders Relationship Committee :

To be in line with Companies Act, 2013 the Shareholders/linvestors' Grievance Committee has been renamed as Stakeholders Relationship Committee and re- constituted. The Company Secretary of the company, being the compliance officer, is entrusted with the responsibility, to specifically look into the re-dressal of the shareholders and investors complaints and report the same to Stakeholders Relationship Committee Further,, the request for re-materialization and transfer of shares in physical mode are approved by the Stakeholders Relationship Committee.

The Committee comprises of Mr. Ashish Bhala, Mr. NSR Prasad Raju (appointed w.e.f. on 19-8-2013) and Mr. Rakesh Kumar who is the Chairman of the Committee.



During the financial year 2013-2014, Company has not received any complaints regarding transfer of shares etc.

6. Code of Conduct

In terms of the provision of clause 49 of the Listing Agreement and contemporary practices of good corporate governance, the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The same has also been circulated to all the members of the Board and Senior management personnel and declaration signed by the Managing Director to this effect is enclosed at the end of this Report.

The 24th Annual General Meeting of the company for the financial year 2013 -14 will be held on Tuesday, September 30, 2014 at 10.00 a.m. at Multipurpose Community Centre, Ghoga Village, Near Main Bus Stop, Delhi-110039.

Location and time where last three Annual General Meetings of the company were held are as given below:

7. General Body Meetings :

The 24th Annual General Meeting of the company for the financial year 2013 -14 will be held on Tuesday, September 30, 2014 at 10.00 a.m. at Multipurpose Community Centre, Ghoga Village, Near Main Bus Stop, Delhi-110039.

Location and time where last three Annual General Meetings of the company were held are as given below:

| Financial Year | Day, Date and Time of the Meeting | Venue of the Meeting |
|-----------------------|--|---|
| 2012 - 13 | Friday, September 27, 2013 | Multipurpose Community Centre Ghoga Village, Near Main Bus Stop, Delhi-110039. |
| 2011 - 12 | Thursday, September 27, 2012 | Multipurpose Community Centre Ghoga Village, Near Main Bus Stop, Delhi-110039. |
| 2010 - 11 | Thursday, September 29, 2011 | Multipurpose Community Centre Ghoga Village, Near Main Bus Stop, Delhi-110039. |

8. Disclosures :

- (i) There are no material significant related party transactions, which may have potential conflict with the interest of the company. Member may refer notes to accounts attached with the Balance Sheet in the Annual Report for the related party transactions.
- (ii) The Company has complied with the requirements of the Stock Exchange SEBI/Statutory Authorities on all matters relating to capital Markets during the year under review and no penalties or strictures have been imposed on the company by the stock exchange/SEBI/Statutory Authority during the last three years.
- (iii) The company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchange(s).

9. Means of Communication :

The quarterly, half yearly and annual financial results are published in The Pioneer (English & Hindi) and Hari Bhumi(Hindi) national newspapers and promptly furnished to the Stock Exchanges where shares of the company are listed. The company is also providing regular information to the Stock Exchanges as per the requirements of the Listing Agreements. SEBI/Stock Exchanges have never imposes any penalty on the Company for violation of any law/agreement.

During the financial years under review, the company published its financial results as per detail hereunder:



| Financial Results | News Paper | Date of Publication |
|---|--|---------------------|
| Audited Financial Results for the Financial year Ended March 31, 2013 | The Pioneer & Hari Bhumi (English) (Hindi) | 31-05-2013 |
| Unaudited financial results for the Qtr. Ended June 30, 2013 | The Pioneer & Hari Bhumi (English) (Hindi) | 13-08-2013 |
| Unaudited financial results for the Qtr. Ended September 30, 2013 | The Pioneer & The Pioneer (English) (Hindi) | 14-11-2013 |
| Unaudited financial results for the Qtr. Ended December 31, 2013 | The Pioneer & Pioneer (English) (Hindi) | 13-02-2014 |

MANAGEMENT DISCUSSION AND ANALYSIS

a) Industry Structure and Trends:

Capital Market is dependent on various external factors beyond the control of the Management. Factors like economy, Industrial Growth, Level of Export, Political Scenario, Reform initiatives of the Government. The participants having any dealing with Capital Market are affected directly by the movement in the market.

b) Opportunities and Threats:

The outlook in the year ended 31.03.2014 was mixed for the Capital Market. Keeping in view of the growth in the economy and investment made by the FI's sensex is scaling new heights and as results all concerned will be benefited. However capital market is dependent on various external factors beyond the control of the management and at the end of year gave negative returns, hence your company made losses in same.

c) Outlook:

Major changes and long term economic reforms have been introduced by the Government. With the change in Government, new economic policies in terms of the common minimum program are expected which will have its own impact on the capital markets which will effect the market participants.

d) Risks & Concerns:

The volatility in Stock Market, economic situation of the country, market risk and client default risk are high in this business. Your company proposes to manage these risks by adopting effective risk management practices.

e) Internal Control System:

There is an effective system of monitoring internal control in the company and these Policies and Procedures are reviewed from time to time.

f) Financial performance:

The financial performance of the company has been covered in the Director's Report.

g) Human Resource Development:

The relations with employees continued to be cordial and progressive. The total number of employees in the company as on 31st March 2014 was 5 (five).

For and on behalf of the Board of Directors

Place: Delhi
Date : 26-08-2014

Sd/-
(Ashwani K. Gupta)
Managing Director

**SHAREHOLDERS' INFORMATION****A. (a) Annual General Meeting :**

Date and Time : Tuesday the September 30, 2014 at 10.00 A.M.
 Venue : Multipurpose Community Centre, Ghoga Village,
 Near Main Bus Stop, Delhi-110039.
 Book Closure Date : Tuesday 23rd September , 2014 to Tuesday 30th September, 2014
 (both days inclusive) for the 24th Annual General Meeting of the company.

(b) Extra Ordination General Meeting :

Extra ordination general meeting was held on 07-04-2014.

B. Financial Calendar (tentative and subject to change) :

The company follows April-March as its financial year. The results for every quarter beginning from April is declared in the month following the quarter except for the last quarter for which the results were declared in May 2014 as permitted under the listing agreement.

The Annual General Meeting for the financial year 2014 –15 will be held between September 21, 2015 and September 30, 2015.

C. Listing on Stock Exchanges :

The Equity Shares of the company are currently listed on Delhi Stock Exchange, (DSE) New Delhi and Bombay Stock Exchange, (BSE) Mumbai. The Annual Listing Fees for the financial year 2014–15 has been paid to both of the aforesaid stock exchanges.

D. Scrip Detail :

BSE – 511710
 NSDL/CDSL – ISIN No.: INE717D01023

E. Registrar and Share Transfer Agents:

Beetal Financial & Computer Services (P) Ltd.
 Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, New Delhi – 110062.

F. Investors Relation Officer:

Ms. Manisha Agarwal, *Company Secretary*
 456, Aggarwal Metro Heights, Netaji Subash Place, Pitampura, New Delhi – 110034
 Tel. : +91 – 11 – 27351705 | Email : cubfinser@yahoo.com

G. Market Price Date :

The shares of the company are traded during the financial year 2013-14. The monthly high and low quotations and volume of shares traded on the BSE for the financial year 2013-14 and the comparison of share prices of the company vis-à-vis the BSE Small Cap Index are as under :

Company :CUBICAL FINANCIAL SERVICES LTD. 511710

Period: Apr 2013 to March 2014

All Prices in ₹

| Month | High | Low | No. of Shares | *Spread | |
|--------|-------|-------|---------------|---------|-------|
| | | | | H-L | C-O |
| Apr 13 | 40.00 | 31.70 | 12,773 | 8.30 | -4.35 |
| May 13 | 44.30 | 33.00 | 40,165 | 11.30 | 9.90 |
| Jun 13 | 45.50 | 33.00 | 1,29,880 | 12.50 | -9.90 |
| Jul 13 | 34.65 | 22.35 | 17,942 | 12.30 | -6.35 |
| Aug 13 | 28.95 | 24.80 | 5,556 | 4.15 | -2.75 |
| Sep 13 | 28.40 | 19.75 | 53,032 | 8.65 | 3.65 |
| Oct 13 | 32.95 | 25.10 | 98,793 | 7.85 | -2.50 |
| Nov 13 | 31.00 | 23.00 | 10,420 | 8.00 | 5.20 |
| Dec 13 | 50.00 | 32.45 | 55,825 | 17.55 | 17.55 |
| Jan 14 | 56.50 | 42.50 | 88,017 | 14.00 | 7.00 |
| Feb 14 | 56.70 | 45.65 | 25,462 | 11.05 | -0.65 |
| Mar 14 | 68.50 | 49.50 | 3,29,208 | 19.00 | 11.65 |

Source: BSE Website www.bseindia.com, Company Scrip Code is 511710

Notes: Since No dealings on the Delhi Stock Exchange, no data is available for same.


H. DISTRIBUTION SCHEDULE 31/03/2014
NOMINAL VALUE OF EACH SHARE/UNIT RS 10

| SHARE HOLDING OF NOMINAL VALUE OF RS. | NUMBER OF SHAREHOLDERS | % TO TOTAL | NO. OF SHARE | AMOUNT IN RS. | % TOTAL |
|---------------------------------------|------------------------|---------------|--------------------|------------------------|-----------------|
| UP TO 5000 | 2,904 | 88.40 | 3,87,156 | 38,71,560.00 | 2.9704 |
| 5001 TO 10000 | 102 | 3.11 | 79,143 | 7,91,430.00 | 0.6072 |
| 10001 TO 20000 | 52 | 1.58 | 73,146 | 7,31,460.00 | 0.5612 |
| 20001 TO 30000 | 22 | 0.67 | 55,124 | 5,51,240.00 | 0.4229 |
| 30001 TO 40000 | 15 | 0.46 | 56,602 | 5,66,020.00 | 0.4343 |
| 40001 TO 50000 | 19 | 0.58 | 86,502 | 8,65,020.00 | 0.6637 |
| 50001 TO 100000 | 30 | 0.91 | 2,38,642 | 23,86,420.00 | 1.8309 |
| 100001 AND ABOVE | 141 | 4.29 | 1,20,57,685 | 12,05,76,850.00 | 92.5095 |
| TOTAL | 3,285 | 100.00 | 1,30,34,000 | 13,03,40,000.00 | 100.0000 |

I. Categories of Shareholders as on March 31, 2014:
March 31, 2014

| Category | Nos. of Shares Held | % Holding |
|--------------------------|---------------------|-----------|
| Promoters: | | |
| - Individuals | 33,63,645 | 25.807 |
| Non-Promoters: | | |
| - Corporate Bodies | 6,01,811 | 4.617 |
| - NRI's | 2,534 | 0.019 |
| - Other Retail Investors | 90,66,010 | 69.557 |

J. Particulars of Shareholding:
i.) Detail of Promoters Shareholding as on March 31, 2014:

| S. No. | Name of Shareholder | No. of Shares Held | % Holding of Total |
|--------|---------------------|--------------------|--------------------|
| 1 | ASHWANI KUMAR GUPTA | 23,19,999 | 17.800 |
| 2 | RITA GUPTA | 3,90,630 | 2.997 |
| 3 | ANKIT GUPTA | 3,47,683 | 2.668 |
| 4 | KAMLA GUPTA | 1,54,433 | 1.185 |
| 5 | NIDHI GUPTA | 1,50,900 | 1.158 |

ii.) Top Ten (10) Public Shareholding as on March 31, 2014:

| S. No. | Name of Shareholder | No. of Shares Held | % Holding of Total |
|--------|----------------------------|--------------------|--------------------|
| 1 | TARUN KUMAR SAHAY | 5,14,478 | 3.947 |
| 2 | Ratul Puri | 3,40,000 | 2.609 |
| 3 | VARINDERPAL SINGH KANDHARI | 2,60,222 | 1.996 |
| 4 | MANOJ GAUR | 2,59,500 | 1.991 |
| 5 | KRISHAN MITTAL | 2,50,000 | 1.918 |
| 6 | ALKA AGARWAL | 2,43,701 | 1.870 |
| 7 | SANJEEV AGARWAL | 2,10,000 | 1.611 |
| 8 | S.B. SINGH | 2,04,603 | 1.570 |
| 9 | Ashwani Khurana | 2,00,000 | 1.534 |
| 10 | VINEET MITTAL | 1,88,800 | 1.449 |



K. Share Transfer System :

Applications for transfer of shares held in physical form are received at the Regd. Office of the company as well at the office of Registrar and Share Transfer Agents of the company. All valid requests for transfers of shares are processed and dispatched within 15 days from the date of receipt.

In respect of shares held in dematerialized form, all the requests for nomination, change of address and re-materialization, etc. are to be made only to the Depository Participant with whom the shareholders have opened their De-mat Account. In this respect the Registrar and Share Transfer Agents of the Company periodically receive from the Depository Participants the beneficially holdings so as to enable them to update their records and to send all corporate communications.

L. Dematerialization of Shares and Liquidity :

To facilitate trading in de-mat form the company has made arrangements with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on March 31, 2014, 12560575 nos. of equity shares representing 96.368% of the equity shares of the company have been dematerialized and balance 473425 Nos. of Equity Shares were held in physical form.

M. Address of Correspondence :

For any assistance regarding dematerialization of shares, shares transfer, transmissions, change of address or any other query relating to shares; please write to Company Registered Office or to the Company's Registrar & Share Transfer Agents.

Registered Office : Company Secretary, 456, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi - 110 034.

Registrar & Transfer Agents : Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, New Delhi-110 062

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Ashwani Kumar Gupta, Managing Director, hereby declare that all the Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct formulated by the Company for the year ended 31st March, 2014

Sd/-

(Ashwani Kumar Gupta)

Managing Director



MUKESH AGARWAL & CO.
COMPANY SECRETARIES

3029, Sant Nagar, Rani Bagh, Oppt. M2K, Pitampura, Delhi-110034
Tel: 42458279, 47060535 E-Mail:magarwalandco@gmail.com

CERTIFICATE ON CORPORATE GOVERNANCE

**To The Members of
CUBICAL FINANCIAL SERVICES LIMITED**

We have examined the compliance of conditions of Corporate Governance by M/s CUBICAL FINANCIAL SERVICES LIMITED for the year ended 31.03.2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of condition of Corporate Governance is the responsibility of the management; our examination was limited to procedure 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.

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 there are no investors' grievances pending for a period exceeding one month against the company as per the records maintained by the company.

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 MUKESH AGARWAL & COMPANY
Company Secretaries

Sd/-

(MUKESH KUMAR AGARWAL)

C.P. No. 3851

Place: New Delhi
Dated : 26.08.2014

CEO AND CFO CERTIFICATION

Sh. Ashwani Kumar Gupta, Managing Director and Mr. P.C. Sharma, CFO have certify to the Board that :

- a) They have reviewed the Financial Statements and Cash Flow Statement for the year ended 31st March, 2014 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or 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) They are to the best of their knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2014 are fraudulent, illegal or violative of the Company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which they are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) They are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control systems over financial reporting.

Place : New Delhi
Date : 26-08-2014

Sd/-
Managing Director

S/d
CHIEF FINANCIAL OFFICER



INDEPENDENT AUDITOR'S REPORT

To the Members of
CUBICAL FINANCIAL SERVICES LIMITED
New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of **CUBICAL FINANCIAL SERVICES LIMITED ('the Company')**, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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.

Auditor's Responsibility

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.

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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the Loss for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) order 2004 ("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:
 - 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - iv) 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; and
 - v) on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

PLACE : NEW DELHI
DATED : 28-05-2014

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 009088N
(K.K.GUPTA)
PARTNER
M No. 87891

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014**

1. a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
c) In our opinion, the Company has not disposed off any of its fixed assets during the year.
2. a) As explained to us Physical verification has been conducted by the management at reasonable intervals in respect of stock of shares.
b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of these stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
c) In our opinion the Company is maintaining proper records of inventories. No discrepancies were noticed on such verification between the physical stocks and book records.
3. According to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to/from Companies, firms or other Parties covered in the register maintained under section 301 of the Companies Act 1956.
4. In our opinion and according to the information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and with regard to the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In our opinion and according to information and explanations given to us there are no contracts or arrangements/ transactions that needed to be entered in the register maintained under section 301 of the Act.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
7. In our opinion and according to the information and explanations given to us, the Company has adequate internal audit system commensurate with its size and nature of its business.
8. As per information and explanations given to us the Company has been regular in depositing the 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, Octroi, entry tax and other statutory dues with the appropriate Authorities. There are no undisputed statutory dues at the year end outstanding for a period of more than six months from the date they become payable.
9. 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 in the immediately preceding financial year.
10. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence paragraph 4 (xii) of the order is not applicable.
11. In our opinion the company has kept proper records of transaction and contracts of their dealing or trading in shares, debentures and other investments and timely entries have been made therein. The shares, debentures and other Investments have been held by the company in its own name except in the case of shares/debentures which are in the process of being transferred to the Company's name.
12. According to information and explanations given to us the Company has not given any guarantee for loan taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
13. During the year the Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained u/s 301 of the Companies Act 1956. As such paragraph 4 (xviii) of the order is not applicable.
14. Since the Company has not raised money by way of Public Issue during the year paragraph 4 (xx) of the order is not applicable.
15. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31.03.2014.
16. Clauses in paragraph 4 (VIII), (XI), (XIII), (XVI), (XVII) and (XIX) of the order are not applicable to the Company for the year under report.

PLACE : NEW DELHI
DATED : 28-05-2014

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 009088N
(K.K.GUPTA)
PARTNER
M.No. 87891



AUDITORS' REPORT

The Board of Directors
CUBICAL FINANCIAL SERVICES LIMITED
New Delhi

Dear Sirs,

We have audited the Balance Sheet of **CUBICAL FINANCIAL SERVICES LIMITED**, as at 31st March, 2014, the statement of Profit & Loss and Cash flow statement for the year ended on that date.

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 updated vide notification no. DNBS(PD)CC No. 280/03.02.001/2012-13 dated 2nd July, 2012 issued by Reserve Bank of India (RBI), we give hereunder our report on matters specified in paragraphs 3(A) and (C) of the said Directions.

1. The Company is engaged in the business of non –banking financial institution and has accordingly obtained a Certificate of Registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
2. The company is entitled to hold the certificate of registration as aforesaid from the Bank in terms of asset/income pattern as on 31.3.2013.
3. The company is not an Assets Finance Company in term of criteria set forth by the Bank in Circular No. DNBB(PD)CC No. 85/3.02.089/2006-07 dated 6th December, 2006.
4. The company is not a Micro Finance Institution based on the criteria set forth in notification of the Bank namely "Non Banking finance company-Micro Finance Institution (Reserve Bank) Directions 2011.
5. The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
6. The Company has not accepted any public deposits during the relevant year.
7. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it, in term of Non Banking Financial (Non-Deposit Accepting or Holding) Company prudential norms (Reserve Bank) Directions 2007.
8. The Company is not a systemically important non deposit taking NBFC defined in para 2(1)(xix) of directions mentioned in para 7 above.

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 009088N
(K.K.GUPTA)
PARTNER
M.No. 87891

PLACE : NEW DELHI
DATED : 28-05-2014



CUBICAL FINANCIAL SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

| PARTICULARS | Notes | As at 31st March 2014 (Rs.) | As at 31st March 2013 (Rs.) |
|--|-------|--------------------------------|--------------------------------|
| <u>EQUITY & LIABILITIES</u> | | | |
| <u>SHAREHOLDERS' FUND</u> | | | |
| SHARE CAPITAL | 2 | 130,340,000 | 130,340,000 |
| RESERVES & SURPLUS | 3 | (11,563,594) | (11,268,450) |
| | | <u>118,776,406</u> | <u>119,071,550</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| Trade Payable | 4 | 254,595 | 0 |
| Other Current Liabilities | 5 | 182,216 | 109,596 |
| Short Term Provisions | 6 | 0 | 96,595 |
| | | <u>436,811</u> | <u>206,191</u> |
| TOTAL | | <u>119,213,217</u> | <u>119,277,741</u> |
| <u>ASSET</u> | | | |
| <u>NON CURRENT ASSETS</u> | | | |
| Fixed Assets | | | |
| Tangible Assets | 7 | 42,909 | 44,520 |
| Non Current Investments | 8 | 9,812,412 | 52,251,800 |
| Deffered Tax Assets | 9 | 26,163 | 0 |
| Long Term Loans And Advances | 10 | 2,007,250 | 4,907,250 |
| | | <u>11,888,734</u> | <u>57,203,570</u> |
| <u>CURRENT ASSETS</u> | | | |
| CURRENT INVESTMENTS | | | |
| Inventory | 11 | 0 | 2,760,612 |
| Trade Receivables | 12 | 38,662,155 | 0 |
| Cash & Cash Equivalents | 13 | 0 | 718,650 |
| Short Term Loans & Advances | 14 | 985,141 | 1,111,898 |
| Other Current Assets | 15 | 67,424,672 | 57,483,012 |
| | 16 | 252,516 | 0 |
| | | <u>107,324,483</u> | <u>62,074,171</u> |
| Total | | <u>119,213,217</u> | <u>119,277,741</u> |

Significant Accounting Policies

1

The accompanying NOTES form an integral part of these financial statements

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI
DATE : 28/05/2014

Sd/-
PARTNER

Sd/-
Mg. DIRECTOR

Sd/-
DIRECTOR

Sd/-
CFO

Sd/-
CO. SECRETARY

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**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

| PARTICULARS | Notes | As at 31st March 2014 (Rs.) | As at 31st March 2013 (Rs.) |
|--|--------------|--|--|
| REVENUE | | | |
| Revenue From Operations | 17 | 21,952,352 | 4,031,767 |
| Other Income | 18 | 43,998 | 37,230 |
| TOTAL REVENUE | | 21,996,350 | 4,068,997 |
| EXPENDITURE | | | |
| Purchase Of Shares | | 59,590,138 | 2,037,539 |
| Change In Inventory | 19 | (38,662,155) | 0 |
| Employee Benefits Expenses | 20 | 647,475 | 1,025,500 |
| Depreciation & Amortization Expense | 7 | 11,611 | 11,156 |
| Other Expenses | 21 | 716,013 | 605,122 |
| TOTAL EXPENSES | | 22,303,082 | 3,679,317 |
| PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX | | (306,732) | 389,680 |
| PROFIT BEFORE TAX | | (306,732) | 389,680 |
| TAX EXPENSES : | | | |
| CURRENT TAX | | | |
| Current Year | | 0 | 108,000 |
| Income Tax ADJ Earlier Year | | 14,575 | 14,685 |
| DEFERRED TAX | | | |
| Current Year | | 26,163 | 0 |
| PROFIT FOR THE YEAR | | (295,144) | 266,995 |
| EARNING PER SHARE (BASIC / DILUTED) (Rs.) | | (0.02) | 0.02 |

Significant Accounting Policies**1**

The accompanying NOTES from an internal part of these financial statements.

In terms of our report of even date annexed

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS**PLACE : NEW DELHI
DATE : 28/05/2014Sd/-
PARTNERSd/-
Mg. DIRECTORSd/-
DIRECTORSd/-
CFOSd/-
CO. SECRETARY



CUBICAL FINANCIAL SERVICES LIMITED

NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Accounting

The Company has prepared its financial statements in accordance with applicable Accounting Standards, generally accepted accounting principles and also in accordance with the requirements of the Companies Act, 1956.

II. Income and Expenditure

Income and Expenditure are accounted for on accrual basis except finance charges and interest on bad & doubtful debts which is recognized as per IRAC norms of RBI guidelines.

III. Fixed Assets & Depreciation

- a) Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in their acquisition, construction / installation.
- b) Depreciation is charged on W.D.V. Method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

IV. Investments

Investment has been bifurcated into 'long term' and 'current' categories as per RBI Norms. Long term investment is valued at cost and current investment at cost or market value whichever is less. However, provision is being made where diminution in the value of long term investment other than temporary.

V. INVENTORIES

Inventories of shares have been valued at cost or market price whichever is less.

VI. LOANS & ADVANCES

Loans and Advances are classified in accordance with IRAC norms issued by RBI.

VII. Dividend is accounted for as and when it is declared.

VIII. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less

IX. Provision, Contingent Liabilities and Contingent Assets:

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

X. Unless specifically stated to be otherwise, these policies are consistently followed.



SCHEDULES

| DESCRIPTION | As at 31st March 2014 (Rs.) | As at 31st March 2013 (Rs.) |
|--------------------|--|--|
|--------------------|--|--|

SCHEDULE- 2: SHARE CAPITAL

AUTHORISED

| | | |
|--|-----------------------|----------------|
| 1,35,10,000 Equity Share of Par Value of Rs. 10/- each (Previous Year 1,35,10,000 Shares of Par Value of Rs. 10/- each) | 135,100,000.00 | 135,100,000.00 |
|--|-----------------------|----------------|

ISSUED SUBSCRIBED & PAID UP

| | | |
|--|-----------------------|-----------------------|
| 1,30,34,000 Equity Shares of Rs.10/-each (Previous Year 1,30,34,000 Shares of Par Value of Rs. 10/- each) | 130,340,000.00 | 130,340,000.00 |
| | 130,340,000.00 | 130,340,000.00 |

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

| PARTICULARS | No. of Shares | No. of Shares |
|--|----------------------|----------------------|
| No. of Shares outstanding at the beginning of the period | 13,034,000 | 13,034,000 |
| No. of Shares outstanding at the end of the period | 13,034,000 | 13,034,000 |

b) The company has only one class of equity shares having a par value of Rs.10/-. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :

| Person | % age No. of shares (2013-14) | % age No. of shares (2012-13) |
|-------------------------|--------------------------------------|--------------------------------------|
| Mr. Ashwani Kumar Gupta | 2319999 (17.80%) | 2319999 (17.80%) |

d) Bonus Shares issued during the last 5 Years:-
The company has not issued any bonus shares during the period of last 5 years

SCHEDULE - 3 : RESERVES & SURPLUS

Statutory Reserve

| | | |
|-----------------------------|-------------------|---------|
| As per Last balance Sheet | 335,000.00 | 275,000 |
| Transferred During The Year | 0 | 60,000 |
| | 335,000 | 335,000 |

Surplus

| | | |
|---|---------------------|--------------|
| As per Last balance Sheet | (11,603,450) | (11,810,444) |
| Add : Net Profit after Tax transferred from Statement of Profit & Loss | (295,144) | 266,995 |
| | (11,898,594) | (11,543,450) |
| | 0 | 60,000 |
| Balance c/f | (11,898,594) | (11,603,450) |
| | (11,563,594) | (11,268,450) |



SCHEDULE-4 : TRADE PAYABLE

| | | |
|---------------|-------------------|-------------|
| Trade Payable | 254,595.00 | 0.00 |
| | 254,595.00 | 0.00 |

SCHEDULE-5 : OTHER CURRENT LIABILITIES

| | | |
|------------------------|-------------------|-------------------|
| Provision for Expenses | 175,056.00 | 98,434.00 |
| Statutory Dues Payable | 7,160.00 | 11,162.00 |
| | 182,216.00 | 109,596.00 |

SCHEDULE-6 : SHORT TERM PROVISIONS

For Income Tax

| | | |
|--|-------------|------------------|
| As per last balance sheet | 96,595.00 | 3,00,000.00 |
| Additions during the year | 0.00 | 1,08,000.00 |
| Amounts adjusted/paid during the year | (96,595.00) | (3,00,000.00) |
| Adjustment of Income Tax Paid / Tax deducted at source | 0.00 | (11,405.00) |
| | 0.00 | 96,595.00 |

SCHEDULE-7 : FIXED ASSETS

| Particulars | COST | | | | DEPRECIATION | | | | W. D. V. | |
|----------------------|---------------------|--------------------------|------------------|------------------------|---------------------|------------------|--------------|------------------------|------------------|------------------|
| | As At 01-04-2013 | Addition During The Year | Sale Adjust-Ment | Total As On 31-03-2014 | Up-to 31-03-2013 | For the year | Adjust-ments | Total As On 31-03-2014 | As On 31-03-2014 | As On 31-03-2013 |
| Furniture & Fixture | 4,32,684.00 | 0 | 0 | 4,32,683.99 | 4,17,159.00 | 2,810.00 | 0 | 4,19,969.00 | 12,715.00 | 15,525.00 |
| Fax Machine | 37,850.00 | 0 | 0 | 37,850.00 | 33,652.00 | 584.00 | 0 | 34,236.00 | 3,614.00 | 4,198.00 |
| Computer | 391,940.00 | 10,000.00 | 0 | 4,01,940.00 | 3,85,931.00 | 5,604.00 | 0 | 3,91,535.00 | 10,405.00 | 6,009.00 |
| Office Equipment | 184,102.00 | 0 | 0 | 1,84,102.00 | 1,65,314.00 | 2,613.00 | 0 | 1,67,927.00 | 16,175.00 | 18,788.00 |
| Current Year | 1,046,576.00 | 10,000.00 | 0 | 1,056,576.00 | 1,002,056.00 | 11,611.00 | 0 | 1,013,667.00 | 42,909.00 | 44,520.00 |
| Previous Year | 1,046,576.00 | 0 | 0 | 1,046,576.00 | 9,90,900.00 | 11,156.00 | 0 | 1,002,056.00 | 44,520.00 | 55,676.00 |

SCHEDULE-8 : NON CURRENT INVESTMENT

QUOTED

Long Term Investments

Other Than Trade Investments

| | | |
|---|--------------|-----------|
| 2100 (2100) Equity Shares of Arihant Cotsyn limited of Rs. 10/- each fully paid -up | 21,210.00 | 21,210.00 |
| 5100(5100) Equity Shares of Reliance Infrastructure Ltd of Rs.10/- each fully paid -up | 2,760,612.00 | 0.00 |

UNQUOTED

| | | |
|---|--------------|---------------|
| 45000 (45000) Equity Shares of India Showbiz Pvt. Ltd. Of Rs. 10/- each fully Paid up. | 7,000,200.00 | 7,000,200.00 |
| 0 (26200) Equity Shares of Intercity Finvest Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 13,100,000.00 |
| 0 (23000) Equity Shares of K D Fincap Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 2,300,000.00 |



CUBICAL FINANCIAL SERVICES LIMITED

| | | |
|--|---------------------|----------------------|
| 0 (81000) Equity Shares of Maksad Buildcon Pvt Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 8,100,000.00 |
| 0 (17000) Equity Shares of Maksad Builders Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 1,700,000.00 |
| 0 (160000) Equity Shares of Mould Crafts Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 16,000,000.00 |
| 0 (30000) Equity Shares of MSG Finance Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 3,000,000.00 |
| 0 (10000) Equity Shares of NaqshEnterprises Pvt. Ltd. of Rs. 10/- each fully Paid up. | 0.00 | 1,000,000.00 |
| 49500 (49500) Equity Shares of Shivan Rosins Pvt. Ltd. Of Rs. 10/- each fully Paid up. | 495,000.00 | 495,000.00 |
| Less : Provision for permanent Diminution in value of Investment | (464,610).00 | (464,610).00 |
| | 9,812,412.00 | 52,251,800.00 |
| Quoted Investments | | |
| Book Value | 2,781,822.00 | 21,210.00 |
| Market Value | 2,220,855.00 | 2,100.00 |
| Unquoted Investments | | |
| Book Value | 7,495,200.00 | 52,695,200.00 |
| a) Non-Current investments have been valued considering the significant accounting policy no.1 (iv) disclosed in Note no. 1 to these financial statement. | | |
| b) Figures in bracket represent previous year figures. | | |

CCHEDULE – 9 : DEFERRED TAX ASSETS

| | | |
|---|------------------|-------------|
| Difference of book depreciation and tax depreciation | | |
| As at beginning of the year | 0.00 | 0.00 |
| Adjustment during the year | 26,163.00 | 0.00 |
| | 26,163.00 | 0.00 |

SCHEDULE – 10 : LONG TERM LOANS & ADVANCES

| | | |
|--------------------------------|---------------------|---------------------|
| (Unsecured Considered Good) | 7,250.00 | 7,250.00 |
| Security Deposits | | |
| ADVANCE | | |
| Share Application Money paid : | | |
| –To others | 2,000,000.00 | 4,900,000.00 |
| | 2,007,250.00 | 4,907,250.00 |

SCHEDULE – 11 : CURRENT INVESTMENT

| | | |
|------------------------------|------|------|
| Long Term Investment | 0.00 | 0.00 |
| Other Than Trade Investments | | |



Quoted

| | | |
|--|---|--------------|
| 0 (5100) Equity Shares of Reliance Infrastructure Ltd. of Rs. 10/- each fully paid -up | 0 | 2,760,612.00 |
| | 0 | 2,760,612.00 |

Quoted Investments

| | | |
|--------------|---|--------------|
| Book Value | 0 | 2,760,612.00 |
| Market Value | 0 | 1,657,500.00 |

- a) Current investments have been valued considering the significant accounting policy No.1 (iv) disclosed in Note No.1 to these financial statement.
- b) Figures in brackets represent previous year figures.

SCHEDULE – 12 : INVENTORY

| | | |
|--------------|---------------|------|
| Shares Stock | 38,662,155.00 | 0.00 |
| | 38,662,155.00 | 0.00 |

a) Inventory have been valued considering the significant accounting policy no.1 (v) disclosed in Note no.1 to these financial statement.

SCHEDULE - 13 : TRADE RECEIVABLES

(Unsecured Considered good unless otherwise stated)

| | | |
|----------------------------------|------|------------|
| Other Debts - Considered Good | 0.00 | 718,650.00 |
| | 0.00 | 718,650.00 |

SCHEDULE- 14 : CASH & BANK BALANCES

Cash & Cash Equivalents

| | | |
|--|------------|--------------|
| Balances With Banks - in current accounts | 501,447.00 | 129,617.00 |
| Cash on hand | 483,694.00 | 982,281.00 |
| | 985,141.00 | 1,111,898.00 |

SCHEDULE - 15 : SHORT TERM LOANS AND ADVANCES

(Unsecured Considered good unless otherwise stated)

| | | |
|----------|---------------|---------------|
| Advances | 67,424,672.00 | 57,483,012.00 |
| | 67,424,672.00 | 57,483,012.00 |

SCHEDULE- 16 : OTHER CURRENT ASSETS

(Unsecured considered good by the management)

| | | |
|--------------------|------------|------|
| Income tax advance | 252,516.00 | 0.00 |
| | 252,516.00 | 0.00 |



SCHEDULE- 17 : REVENUE FROM OPERATIONS

| | | |
|--|----------------------|---------------------|
| Sale of Shares | 10,590,643.00 | 1,343,975.00 |
| Interest Income | 5,154,298.00 | 2,558,381.00 |
| Profit on sale of current investments | 0.00 | 30,721.00 |
| Profit From Speculative Business(Intraday Trade) | 4,186.00 | (511.00) |
| Profit from F & O | 6,203,225.00 | 99,201.00 |
| | 21,952,352.00 | 4,031,767.00 |

SCHEDULE - 18 : OTHER INCOME

| | | |
|----------|------------------|------------------|
| Dividend | 43,998.00 | 37,230.00 |
| | 43,998.00 | 37,230.00 |

SCHEDULE- 19 : CHANGE IN INVENTORIES

Opening Stock

| | | |
|------------------|-------------|-------------|
| Shares | 0.00 | 0.00 |
| TOTAL 'A' | 0.00 | 0.00 |

Closing Stock

| | | |
|------------------|------------------------|-------------|
| Shares | 38,662,154.71 | 0.00 |
| TOTAL 'B' | 38,662,154.71 | 0.00 |
| | (38,662,154.71) | 0.00 |

SCHEDULE- 20 : EMPLOYEE BENEFITS EXPENSE

| | | |
|--|-----------------|---------------------|
| Salaries, Wages & Allowances | 642,500.00 | 585,500.00 |
| Directors Remuration | 0.00 | 440,000.00 |
| Staff Welfare & Amenities | 4,975.00 | 0.00 |
| | 7,475.00 | 1,025,500.00 |
| Managerial Remuneration Paid to Director | 0.00 | 440,000.00 |

SCHEDULE- 21 : OTHER EXPENSES

Administrative Expenses

| | | |
|---------------------------------|------------|------------|
| Electricity & Water Charges | 79,139.00 | 81,159.00 |
| Printing & Stationery | 2,544.00 | 3,046.00 |
| Computer Expenses | 9,984.00 | 5,380.00 |
| Communication Expenses | 37,703.00 | 72,013.00 |
| Repairs & maintenance | 60,920.00 | 55,842.00 |
| Legal & Professional Charges | 28,090.00 | 28,090.00 |
| General Office & Misc. Expenses | 148,738.00 | 105,147.00 |
| <u>Auditors' Remuneration</u> | | |
| - As Audit Fee | 50,562.00 | 50,562.00 |
| - For Tax & Other Matters | 15,731.00 | 14,045.00 |
| Internal Audit Fees | 28,090.00 | 0.00 |
| Processing and Listing Fees | 67,416.00 | 67,416.00 |



| | | |
|------------------------------------|-------------------|-------------------|
| Custodial Fee | 67,416.00 | 67,416.00 |
| STT | 24,145.00 | 3,436.00 |
| Bank & Other Charges | 2,261.00 | 2,362.00 |
| Advertisement & Publicity Expenses | 30,458.00 | 49,208.00 |
| Irrecoverable Balances Written off | 61,693.00 | 0.00 |
| Penalty Charges | 1,123.00 | 0.00 |
| | 716,013.00 | 605,122.00 |

OTHER NOTES ON ACCOUNTS

| | AS AT 31.03.2014 (Rs. In Lacs) | AS AT 31.03.2013 (Rs. In Lacs) |
|---|-----------------------------------|-----------------------------------|
| 22. a) COMMITMENTS | | |
| Estimated amount of contracts Remaining to be executed on Capital Account and not provided for : | NIL | NIL |
| b) Letters of Credit opened in favour of inland/overseas suppliers | NIL | NIL |
| 23. Contingent Liabilities not provided for :- (excluding matters separately dealt with in other notes) | | |
| a) Counter guarantees issued to Bankers in respect of guarantees issued by them | NIL | NIL |
| b) Guarantees issued on behalf of Ltd. Co's | NIL | NIL |
| 24. Value of Imports on CIF Basis | NIL | NIL |
| 25. Earning in Foreign Currency | NIL | NIL |
| 26. Expenditure in Foreign Currency | NIL | NIL |
| 27. Additional information pursuant to the provisions of para 3 and 4(c) of Part II of Schedule VI of the Companies Act, 1956 :- Quantitative information in respect of Purchases, Sales and Stock :- | | |
| | CURRENT YEAR | PREVIOUS YEAR |
| | Value | Value |
| OPENING STOCK | | |
| Shares | 0.00 | 0.00 |
| PURCHASE | | |
| Shares | 5,95,90,138 | 0.00 |
| SALES | | |
| Shares | 1,05,90,643 | 0.00 |
| CLOSING STOCK | | |
| Shares | 3,86,62,155 | 0.00 |
| 28. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. | | |
| 29. Balance confirmation certificates from parties, as appearing in the Balance Sheet under the heads ' Current Liabilities ' on the liabilities side and ' Loans & Advances ' on the assets side of the Balance Sheet are subject to confirmations of balances to the extent received have been reconciled/under reconciliation. | | |
| 30. Interest on Loans given to two parties have not been provided in the accounts as the parties are not responding accordingly. The same shall be accounted for as and when received. | | |



31. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
32. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of AS-17 on segment reporting issued by ICAI.

33. Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

A. Relationships

Key Managerial Personnel : Sh. Ashwani K.Gupta

- a. The following transactions were carried out with related parties in the ordinary course of business:-

Description Key Managerial Personnel/ Relatives

| | (Rs. In Lacs) Y.E. 31.03.2014 | (Rs. In Lacs) Y.E. 31.03.2013 |
|------------------------------------|----------------------------------|----------------------------------|
| Remuneration Paid to the Directors | NIL | 4.40 |

34. Tax Expense is the aggregate of current year tax and deferred tax charged to the Profit and Loss Account for the year.

a) Current Year Charge:

Income Tax provision of Rs. 2.12 Lacs has been made towards tax payable for the year.

b) Deferred Tax

The Company estimates the deferred tax asset using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

| Particulars | Opening as at 01-04-2013 | Charge/Credit during the Period | Closing as at 31.03.2014 |
|-----------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Deferred Tax Liabilities | | | |
| Depreciation | 0 | | 0 |
| Deferred Tax Assets | | | |
| Depreciation | 0 | 26163 | 26163 |
| Net Deferred Tax Liability | 0 | 26163 | 26163 |

35. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earnings per share:

| | Year Ended 31.03.2014 | Year Ended 31.03.2014 |
|---|--------------------------|--------------------------|
| Profit attributable to the Equity Shareholders – (A) (Rs) | (295144) | 266995 |
| Basic/ Weighted average number of Equity Shares outstanding during the year (B) | 13034000 | 13034000 |
| Nominal value of Equity Shares (Rs) | 10 | 10 |
| Basic/Diluted Earnings per share (Rs) – (A)/(B) | (0.02) | 0.02 |
| Calculation of profit attributable to Shareholders | | |
| Profit Before Tax | (3,06,732) | 389680 |
| Less : Provision for Tax/FBT/Deferred Tax | 26163 | 108000 |
| Less : Income Tax Adjustment | (14575) | 14685 |
| Profit attributable to Shareholders | (295144) | 266995 |



36. Figures for the previous year have been regrouped or recasted wherever necessary.
37. The schedule as required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) directions, 1998 as amended on 29th March, 2003 is appended as per Annexure-I to the balance sheet.

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS**

**PLACE : NEW DELHI
DATE : 28/05/2014**

**Sd/-
PARTNER**

**Sd/-
Mg. DIRECTOR**

**Sd/-
DIRECTOR**

**Sd/-
CFO**

**Sd/-
CO. SECRETARY**



CUBICAL FINANCIAL SERVICES LIMITED
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE PERIOD APRIL, 2013 TO MARCH, 2014

| | Y.E.31.03.2014 | Y.E.31.03.2013 |
|--|---------------------|----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| NET PROFIT AFTER TAX AS PER P & L A/C | (306,732) | 389,680 |
| Adjusted for | | |
| - Net Prior Year Expenses | 0 | 0 |
| NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS | (306,732) | 389,680 |
| Adjusted for | | |
| - Depreciation | 11,611 | 11,156 |
| - Interest Expenses | 0 | 0 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (295,121) | 400,836 |
| Adjusted for | | |
| - Inventories | (38,662,155) | 0.00 |
| - Trade & Other Receivables | (6,323,010) | 82,294 |
| - Trade Payable | 327,215 | 4,680 |
| CASH GENERATED FROM OPERATIONS | (44,953,072) | 487,809 |
| - Tax Paid | (363,686) | (231,439) |
| - Interest Paid | 0 | 0 |
| CASH FLOW BEFORE EXTRAORDINARY ITEMS | (45,316,758) | 256,370 |
| - Net Prior Year Expenses | 0 | 0 |
| NET CASH FROM OPERATING ACTIVITIES | (45,316,758) | 256,370 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| - Purchase of Fixed Assets | (10,000) | 0 |
| - Sale of Fixed Assets | 0 | 0 |
| - Purchase of Investments | 0 | 0 |
| - Sale of Investments | 45,200,000 | 0 |
| NET CASH USED IN INVESTING ACTIVITIES | 45,190,000 | 0 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| - Proceeds from issue of Share Capital (Net) | 0 | 0 |
| - Increase in Cash & Bank Balance on Amalgamatic | 0 | 0 |
| - Proceeds from Long Term Borrowings | 0 | 0 |
| - Repayment of Long Term Borrowings | 0 | 0 |
| - Short Term Loans | 0 | 0 |
| - Dividend Paid | 0 | 0 |
| NET CASH USED IN FINANCING ACTIVITIES | 0 | 0 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (126,758) | 256,370 |
| Opening Balance of Cash and Cash Equivalents | 1,111,897 | 855,527 |
| Closing Balance of Cash and Cash Equivalents | 985,140 | 1,111,897 |

In terms of our report of even date annexed

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI
DATE : 28/05/2014

Sd/-
PARTNER

Sd/-
Mg. DIRECTOR

Sd/-
DIRECTOR

Sd/-
CFO

Sd/-
CO. SECRETARY



CUBICAL FINANCIAL SERVICES LIMITED

CIN : L65993DL1990PLC040101

Regd. Office :456, Aggarwal Metro Heights, Netaji Subhash Place,
Pitampura, Delhi-110 034

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member(s) :
Registered address :
E-mail id :
Folio no./Client Id :
DP Id :

I/We, being the member (s) of shares of CUBICAL FINANCIAL SERVICES LIMITED,
hereby appoint:

- Name : Address
E-mail Id : Signature:, or failing him
- Name : Address
E-mail Id : Signature:, or failing him
- Name : Address
E-mail Id : Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on Tuesday, the 30th day of September, 2014 at 10.00 A.M. at Multipurpose Community Centre, Ghoga Village, Near Main Bus Stop, Delhi-110039 and at any adjournment thereof in respect of such resolutions as are indicated below.

| S.No. | Resolution | For | Against |
|-------|--|-----|---------|
| 1. | To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2014, Statement of Profit and Loss for the year ended 31st March, 2014 together with Reports of the Board of Directors and Auditors thereon | | |
| 2. | To appoint a Director in place of Shri. Ashwani Kumar Gupta(DIN: 00348616), who retires by rotation, and being eligible offers himself for the re-appointment. | | |
| 3. | To re-appoint M/s Krishan Rakesh & Co .(Firm Reg. No. 009088N) as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting and fix their remuneration and pass the following Resolution as an Ordinary Resolution | | |

Signed this..... day of..... 20.....

Signature of shareholder Signature of Proxy holder(s)



CUBICAL FINANCIAL SERVICES LIMITED

Regd. Office :456, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, Delhi-110 034

E-COMMUNICATION REGISTRATION FORM

(As per circular nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs)

Folio No./ DPID & Client ID :
Name of First Registered Holder :
Name of Joint Holder(s) :
Registered Address :
E-mail ID (to be registered) :

I/We, members of CUBICAL FINANCIAL SERVICES LIMITED, agree to receive all communication from the Company in electronic mode. Please register my above-mentioned e-mail id in your records for sending communication through e-mail.

Date:

First Holder Signature

Notes:

- 1. On registration, all the communication will be sent to the e-mail id registered for the folio.
2. Members are requested to keep the Company/Depository Participants informed as and when there is any change in the e-mail



ATTENDANCE SLIP

Member(s) or his/her/their proxy(ies) are requested to present this slip at the venue of the meeting for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

Name and Address No. of Shares held

Table with 3 columns: Name and Address, No. of Shares held. Rows include DP Id No.*, Client Id No.*, and Regd. Folio No.

*Applicable to members holding shares in electronic form

I hereby record my presence at the 24th ANNUAL GENERAL MEETING of CUBICAL FINANCIAL SERVICES LIMITED to be held on 30th day of September, 2014 at 10.00 A.M. at Multipurpose Community Centre, Ghoga Village, Near Main Bus Stop, Delhi-110039

Please (✓) in the box

Member []

Proxy []

Name of the Proxy in Block Letters

Member's Signature

Proxy's Signature

If undelivered, please return to :-



CUBICAL FINANCIAL SERVICES LIMITED

Regd. Office :456, Aggarwal Metro Heights, Netaji Subhash Place,
Pitampura, Delhi-110 034

K.R. PRINTERS – 9810046257, 64586257, 65701297