ANNEXURE

Amendments to Equity Listing Agreement

1. In Clause 31 of Equity Listing Agreement, in sub-clause (a), after the term ".....Directors' Annual Reports", the following shall be inserted, viz.:-

"Along with Form A or Form B, as applicable, the proforma for which shall be as under:-

FORM A

Covering letter of the annual audit report to be field with the stock exchanges

1	Name of the Company	MAGNANIMOUS TRADE & FINANCE LTD.
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	Sudhir Kumar Parasrampuria
	– CFO	Sanjay Kumar Sharma
	– Auditor of the company	Om P. Agarwal & Associates
	– Audit Committee Chairman	Arti Parasrampuria

FORM B

Covering letter of the annual audit report to be field with the stock exchanges

1	Name of the Company	MAGNANIMOUS TRADE & FINANCE LTD.
2	Annual financial statements for the year ended	31st March, 2014
3	Type of Audit qualification	Un-qualified
4	Frequency of qualification	N.A.
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	A sum of Rs. 1409033/- shown under the head long term loans & advances on the assets side of Balance Sheet is recoverable from Shri Prakash Kanodia. The company is adopting legal recourse for recovery of

If undelivered please return to :
BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
3rd Floor, Beetal House, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110 062

MAGNANIMOUS TRADE & FINANCE LTD

Annual Report

2013 - 2014

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampuria
Chairman and Director

Smt. Parwati Parasrampuria
Director

Km. Arti Parasrampuria
Director

STATUTORY AUDITOR

Om P. Agarwal & Associates
Chartered Accountant,
401, Plaza Kalpana,
Birhana Road, Kanpur - 208 001

BANKERS

HDFC BANK, 25, Upasana Residency,
Sawai Jai Singh Highway, Bani Park, Jaipur

REGISTERED OFFICE :

ROOM NO 8 C, GROUND FLOOR,
12-A, NETAJI SUBHASH ROAD,
KOLKATA

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
[CIN- L65923WB1991PLC053925]
Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mtfl.com

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of **MAGNANIMOUS TRADE & FINANCE LIMITED** will be held on Monday, the 29th September, 2014 at 10.00 A.M. at CB-196, Salt lake, sector - 1, Kolkata – 700064 (West Bengal) to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sudhir Kumar Parasrampuria (DIN-00358982) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** M/s Om P. Agarwal & Associates, Chartered Accountants (Registration No 17821) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To appoint Shri Gautam Lhila (DIN: 06956667) as an Independent Director and in this regard to consider and , if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Gautam Lhila (DIN: 06956667), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the calendar year 2019."

5. To appoint Shri Pradeep Kumar Dada (DIN: 06958137) as an Independent Director and in this regard to consider and , if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Shri Pradeep Kumar Dada (DIN: 06958137), a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the calendar year 2019."

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and subject to such other approvals as may be required from appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director) to create security whether by way of charge, mortgage or otherwise on any movable and / or immovable properties of the Company, both present and future including the whole or substantially the whole of the undertaking(s) of the Company in favour of Banks and / or Financial Institutions and / or Corporate Bodies and or any other entity(ies) for securing the Loans or other Borrowings and Financial Assistance of any nature obtained or to be obtained by the Company or by any other Company as a collateral security up to an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only) together with interest, cost, charges, expenses and any other money payable by the Company and / or the other Company to the said Banks and / or Financial Institutions and / or Corporate Bodies and / or other entities."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to execute all necessary documents, writings, papers etc. and to do all acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution."

7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time notwithstanding that the moneys to be borrowed together with the moneys

already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the Paid-up Capital of the Company and its free reserves not set apart for any specific purpose, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed a sum of Rs. 10,00,00,000/- (Rupees Ten Crores only)."

8. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all other requisite approvals, sanctions, permissions, if required from any authority and subject to such conditions as may be prescribed by any of the concerned Authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director):

a) to invest / acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;

b) to make / give from time to time any loan or loans to any Body or Bodies Corporate, whether in India or outside, which may or may not be Subsidiary of the Company or any other person, body or entity;

c) to give from time to time any guarantee(s) and / or provide any security, in connection with any loan(s) made, by any other person(s) to, or to any other person(s) by, any Body Corporate, whether in India or outside, which may or may not be Subsidiary of the Company;

not withstanding the fact that such loan / guarantee / investment to be so given, provided or made together with the loans / guarantees / investments already given, provided or made may exceed sixty percent of the aggregate of the Paid-up Share Capital and free reserves of the Company or hundred percent of its free reserves, whichever is more;

"**RESOLVED FURTHER THAT** in addition to the above, the Board of Directors of the Company be and is hereby authorized to make further investments, give loans and provide security to other Bodies Corporate provided that the aggregate of the investments made loans given and security provided shall not at any time exceed Rs. 10,00,00,000/- (Rupees Ten Crores only)".

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine the actual sum or sums to be loaned to and / or guaranteed or invested in the Equity Share

Capital or Preference Share Capital of the said Bodies Corporate out of the above limit and to determine the time and manner of making such loans and / or providing guarantees or making such investments and generally to deal with and decide all or any things for giving effect to this resolution including any change(s), amendment(s) or modification(s) as it may in its absolute discretion deem fit and proper".

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limit upto which such investments in securities / loans / guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer / dispose of the investments so made, from time to time, and generally to deal with and decide all or any matter arising out of or incidental to the same and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to making such investments, loans and / or providing guarantee or security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

9. To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Sections 269, 198, 309 and 311 read with Schedule XIII of the Companies Act, 1956) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Company be and is hereby accorded to the re-appointment of Smt. Parwati Parasrampuria (DIN: 00359065) as Managing Director of the Company for a period of five years with effect from 1st April, 2014 on the following terms and conditions:-

a) **SALARY**:
Rs.50,000/- (Rupees Fifty Thousand only) per month.

b) **PERQUISITES**:

I. The Managing Director shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family including dependents, club fees, premium towards personal accident insurance and medi-claim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any year shall not exceed Rs.6,00,000/- per annum without restriction to any sub limit on individual perquisite.

EXPLANATION

"Family" here means the spouse, dependent children and dependent parents of the Managing Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, Mobile and Basic Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Managing Director and her family, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by her including on travel, notwithstanding that the total perquisites may exceed the limit of Rs. 6,00,000/- (Rupees Six Lacs only) in any financial year, however, subject to necessary approvals.

II. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

III. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income-Tax Act, 1961.

IV. The Managing Director shall be entitled to reimbursement of entertainment and other expenses incurred by her in connection with the business of the Company.

The aggregate of the Salary, Commission, Perquisites and allowances, contribution towards Provident Fund and Superannuation Fund in respect of the Managing Director shall always be subject to the overall ceiling laid down in Section 197 read Schedule V of the Companies Act, 2013 ."

"**RESOLVED FURTHER THAT** the Company may alter, vary, modify the terms and conditions of appointment read with Schedule V to the said Act from time to time during the tenure of her appointment as Managing Director of the Company including salary, commission and perquisites payable to her, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** where in any financial year the Company during the currency of tenure of Managing Director the Company has no profits or its profits are inadequate, the Company may pay to Smt. Parwati Parasrampuria, Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of the Companies Act, 2013 and such other approvals as may be required."

"**RESOLVED EURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
Room No. 8 C, Ground Floor,
12-A, Netaji Subhash Road,
Kolkata – 700001 (West Bengal)

By Order of the Board
For **MAGNANIMOUS TRADE & FINANCE** LIMITED

(PARWATI PARASRAMPURIA)
Managing Director
DIN-00358982

Date: 12th August, 2014

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/ HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A Person can act as Proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Businesses under Item Nos. 4 to 9 as set out above is annexed hereto.

4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

5. Members / Proxies are requested to bring their attendance slip duly filled in along with copy of their copy of Annual Report to the Meeting.

6. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.

7. All the documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Annual General Meeting.

8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 25th September, 2014 to Monday 29th September, 2014 (both days inclusive).

9. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company /RTA.

10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company or its RTA.

13. Members desirous of obtaining any information / clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of meeting to the Company Secretary at the Registered office of the Company , so that the same may be attended appropriately.

14. In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. The necessary arrangements have been made by the Company with Central Depository Services Ltd ("CDSL") to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

    The procedure and instructions for voting through electronic means are as follows:-

    i. Open your web browser during the voting period and log on to the evoting website **www.evotingindia.com**.

    ii. Now click on "Shareholders" to cast your votes.

    iii. Now select the Electronic Voting Sequence Number ("EVSN") along with "**MAGNANIMOUS TRADE & FINANCE LIMITED**" from the drop down menu and click on "SUBMIT".

    iv. Shareholders maintaining their holding in Demat form 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 casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-

vi. Fill up the following details in the appropriate boxes:

For Members holding Shares in Demat and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. E.g. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field. • Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.'
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the Company 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 number of shares held by you as on 4th July, 2014 in the Dividend Bank details field.

Please enter any one of the details in order to login.

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then reach directly the EVSN 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 relevant EVSN 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 Resolutions.

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 Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

xvii. 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. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

xviii. The voting period begins on Tuesday 23rd September, 2014 (9.00 A.M.IST) and ends on Thursday 25th September, 2014 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You may also contact at Tel. No. 022-66069031.

xx. The Company has appointed Shri S.K. Gupta, Practicing Company Secretary (Managing Partner, M/s. S.K. Gupta & Co., Company Secretaries, Kanpur) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.

xxi. A copy of this notice has been placed on the website of the Company and the website of CDSL.

xxii. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not be entitled to vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

15. In terms of Clause 49 of the Listing Agreement information on Director seeking appointment / re-appointment at this Annual General Meeting is as under:

Name of Director	Shri Sudhir Kumar Parasrampuria	Smt. Parwati Parasrampuria	Shri Gautam Lhila	Shri Pradeep Kumar Dada
Date of Birth	10th, September 1953	20th September, 1954	9th July, 1976	7th November, 1957
Age	61 Years	60 Years	38 Years	57 Years
Qualifications	B. Com	M. A.	B. Com	B. Com
Expertise in specific functional areas	-	-	-	-
Directorship held in other Public Companies (excluding Foreign Companies)	1. Amber Mercantiles Ltd. 2. Macro International Ltd. 3. Magnanimous Trade & Finance Limited	1. Amber Mercantiles Limited 2. Magnanimous Trade & Finance Limited	NIL	NIL
Memberships / Chairmanships of Committees across Public Companies.	-	-	-	-

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOs. 4 and 5

As per the provisions of Section 149(5) of the Companies Act, 2013 and in terms of clause 49 of the Listing Agreement, the Company is required to appoint Independent Directors on the Board within a period of one year from the date of commencement of the said Section and Rules made there under and such Independent Directors shall hold office for a period not exceeding five years at a time and their office shall not be subject to retirement by rotation at the Annual General Meeting. The Company has received Notices in writing from some members proposing the candidature of Shri Gautam Lhila and Shri Pradeep Kumar Dada as Non-Executive Independent Directors of the Company. The Board of Directors at its Meeting held on 12th August, 2014 recommended appointment of the above said Directors as Non-Executive Independent Directors within the meaning of section 149 and 152 of the new Companies Act, 2013 read with Schedule IV thereto and Rules made there under for a term of five consecutive years with effect from the date of this Annual General Meeting until the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019. The Company has received declarations from Shri Gautam Lhila and Shri Pradeep Kumar Dada that they meet the criteria of independence as prescribed under section 149 (6) of the Companies Act, 2013 and also under clause 49 of the Listing Agreement with the stock exchanges. They have further confirmed that they are not disqualified from being appointed as Directors under section 164 of the said Act. The Board of Directors is of the opinion that Shri Gautam Lhila and Shri Pradeep Kumar Dada are persons of integrity and possess relevant expertise and experience and are eligible and fulfill the conditions specified by the Companies Act, 2013 for holding position as Independent Directors of the Company. The Board considers that their association as Directors will be beneficial to and in the interest of the Company. The brief resume of the said Directors, the nature of their expertise in specific functional areas, names of Companies in which they have held directorships, committee memberships/ chairmanships, their shareholding etc. are separately annexed hereto. The Board recommends the resolutions for your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolutions set out at item Nos. 4 and 5.

ITEM NO. 6

Section 180(1) (a) of the Companies Act, 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the members accorded by way of a special resolution. With a view to empower the Board of Directors of the Company to raise additional resources to match the Business plans and for the purpose to provide such securities by creation of charge and/ or mortgage on the movable and/ or immovable assets and undertaking(s) of the Company, it is proposed to have enabling approval from the Members for the creation of security on the

assets of the Company up to an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only). It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at item no. 6 of the Notice, to enable the Board of Directors to create, mortgage or charge on its movable or immovable properties.

The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company.

ITEM NO. 7

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting borrow moneys, apart from the temporary loans obtained from the Company's Bankers in the ordinary course of Business in excess of the Paid-up Share Capital and Free Reserves of the Company that is to say reserves not set apart for any specific purpose.

Keeping in view the existing and future plans of the Company, it has been considered desirable to have enabling approval from the Members for Borrowings up to an amount not exceeding Rs.10,00,00,000/- (Rupees Ten Crores only) at any point of time. The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company.

ITEM NO. 8

As per the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company may with the approval of Shareholders of the lending or investing Company accorded by Special Resolution make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of sixty per cent of the aggregate of the Paid-up Capital and free reserves or hundred per cent of its free reserves, whichever is more.

The Company in the course of its business may make any loans, investments or give guarantees or provide any securities to other Bodies Corporate including its Subsidiaries, Associates and Joint Venture Companies, other persons and entities which may exceed the prescribed ceiling of sixty per cent of the aggregate of the Paid-up Capital and free reserves or hundred per cent of its free reserves, whichever is more . With a view to empower the Board of Directors of the Company to make such loans, investments or give guarantees or provide securities from time to time, it is proposed to have enabling approval from the Members up to an aggregate amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only).

The Board commends the proposed resolution for acceptance by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution except to the extent of their shareholding in the Company and the Companies in connection therewith any such Loans, Investments may be made or guarantee or security may be provided in which they or their relatives are interested as Directors or shareholders.

ITEM NO. 9

Smt. Parwati Parasrampuria was appointed as the Managing Director of the Company for a period of five years with effect from 1st April,2009 and her term expired on 31st March,2014. The Board of Directors of the Company at its meeting held on 25th March, 2014 re-appointed Smt. Parwati Parasrampuria as Managing Director of the Company for a period of five years with effect from 1st April, 2014 on the terms and conditions which are in line with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (corresponding to Sections 198, 309 and 311 read with Schedule XIII of the Companies Act, 1956) . Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the appointment and remuneration (including Minimum Remuneration) of Smt. Parwati Parasrampuria as the Managing Director of the Company requires the approval of Shareholders by way of Special Resolution and the Special Resolution placed in the Notice is is intended to seek members approval for the purpose. The Board of Directors of the Company recommends the resolution for approval. .

Except Smt. Parwati Parasrampuria herself and Shri Sudhir Kumar Parasrampuria and Smt. Aarti Parasrampuria, being related to her, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolution.

Registered Office:
Room No. 8 C, Ground Floor,
12-A, Netaji Subhash Road,
Kolkata – 700001 (West Bengal)

By Order of the Board
For **MAGNANIMOUS TRADE & FINANCE LIMITED**

(PARWATI PARASRAMPURIA)
Managing Director
DIN-00358982

Date: 12th August, 2014

MAGNANIMOUS TRADE & FINANCE LIMITED

Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
[CIN- L65923WB1991PLC053925]
Tel: (0141) 2373676; Fax: (0141) 2379344 Email: co@mtfl.com

DIRECTORS' REPORT

To,
The Members of
MAGNANIMOUS TRADE & FINANCE LIMITED

Your Directors have pleasure in presenting herewith the Twenty Ninth Annual Report along with Audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

The summarized financial position of the Company for the financial year ended 31st March, 2014 as compared to previous year is as under:

	Amount (Rs. in Lacs)	
	2013-2014	2012-2013
Total Income	**49.83**	147.62
Profit before Depreciation & Financial Charges	**21.82**	13.22
Less: Depreciation	**1.30**	0.77
Less: Financial Charges	**--**	--
Profit before Exceptional and Extraordinary Items and Tax	**20.52**	12.45
Add: Extraordinary Items	**5.00**	--
Profit before Tax	**15.52**	12.45
Less: Tax Expenses		
Current Tax		
Provision for Taxation	**1.04**	3.00
Deferred Tax	**0.06**	0.03
Profit after Tax	**14.42**	9.42
Add: Balance brought forward from previous year	**65.73**	56.31
Surplus/(Deficit) carried to Balance Sheet	**80.15**	65.73

DIVIDEND

With a view to conserve resources for general corporate purposes, your Directors considered it prudent not to recommend any dividend for the year under review.

OPERATIONS

During the year under review, the Total Income of the Company declined from Rs. 147.62 in the preceding to Rs. 49.83 Lacs in the current year. Net Profit stood at Rs. 14.42 Lacs in the current year as against Rs. 9.42 Lacs in the preceding year. Your Directors are making constant efforts to improve the performance of the Company.

AUDITORS

The term of the present Auditors of the Company, M/s Om P. Agarwal & Associates, Chartered Accountants, expires at the conclusion of the ensuing Annual General Meeting and being eligible they have offered themselves for re-appointment.

The Auditors observations read with notes to the accounts are self explanatory and do not call for any further clarification or explanation.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 read with the Articles of Association of the Company Shri Sudhir Kumar Parasrampuria, Director of the Company, retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

In compliance with the provisions of Section 149 of the Companies Act, 2013, your Company is seeking to appoint Shri Gautam Lhila and Shri Pradeep Kumar Dada as Independent Directors of the Company.

The Board has re-appointed Smt. Parwati Parasrampuria as Managing Director of the Company for a further period of five years with effect from 1st April, 2014 and the matter is placed for approval of Members at the ensuing Annual General Meeting.

STATUTORY INFORMATION

A. **PARTICULARS OF EMPLOYEES**

As none of the Employees of the Company was in receipt of remuneration in excess of the limits prescribed, the Particulars of Employees under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended are not required to be given.

B. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As the Company is not engaged in any manufacturing activity, the details relating Conservation of Energy, Technology Absorption being inapplicable are not required to be given. There have been no earnings and expenditure in foreign currency during the year under review.

C. **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 217(2AA) of the Companies Act, 1956, the Directors of the Company state in respect of the year ended 31st March, 2014 that:-

a) In preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

b) They have selected such 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 of the Company for that year.

c) They have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 1956, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.

d) They have prepared Annual Accounts on a going concern basis.

LISTING INFORMATION

The Equity Shares of the Company are presently listed at BSE Limited, Mumbai and the Annual Listing Fee is paid up to date.

ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere appreciation of the co-operation received by the Company from the Company's Bankers and other Authorities. The Directors are also thankful to the shareholders for abiding faith in the Company. Deep appreciation is also acknowledged for the support and hard work put in by the employees of the Company.

For and on behalf of the Board

Place: Kanpur
Dated:12th August2014

(SUDHIR KUMAR PARASRAMPURIA)
CHAIRMAN
DIN-00358982

Phone No.0141-4112199

ANITA AGARWAL

COMPANY SECRETARIES
Office: - NITYA UPYOGI WASTU BHANDAR, OPP. NEELAM
CINEMA AMER JAIPUR

COMPLIANCE CERTIFICATE

Registration No. of the Company: - L65923WB1991PLC053925
Nominal Capital: Rs. 2,37,00,000.00

To,
The Members
MAGNANIMOUS TRADE & FINANCE LIMITED
ROOM NO 8, C GROUND FLOOR,
12-A NETAJI SUBHASH ROAD,
KOLKATA

We have examined the registers, records, books and papers of **M/s MAGNANIMOUS TRADE & FINANCE LIMITED ,** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has keep and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules there under and all entries therein have been duly recorded.

2. The company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Company, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.

3. The Company being a public limited company, comment on number of shareholders are not required.

4. The company has complied with the provisions of the Section 285 of the companies Act.

5. The Annual General Meeting for the financial year ended on 31st March, 2014 was held on 30th September 2013, after giving due notice to the member of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

Phone No.0141-4112199

ANITA AGARWAL

COMPANY SECRETARIES
Office: - NITYA UPYOGI WASTU BHANDAR, OPP. NEELAM
CINEMA AMER JAIPUR

6. The company has made necessary entries in the register maintained under section 301 of the Act.

7. The Company has/ was:
   - **(i)** Not allotted/ transferred / transmission any securities during the financial year
   - (II) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
   - (III) Not required post warrants to any member of the company as no dividend was declared during the financial year.
   - **(IV)** Not required to transfer any amount in unpaid dividend account, applicable money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund during the financial year.
   - **(V)** Duly complied with the requirements of section 217 of the Act.

8. The Board of director of the company is duly constituted and no appointment of additional director, but Director retired by rotation has been duly made during the financial year.

9. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

10. The company has not issued any security during the financial year.

11. Other paras of The Companies (Compliance Certificate) Rules, 2001 are NIL or NOT APPLICABLE for the financial year.

Date: 07/07/2014
Place: Jaipur

For ANITA AGARWAL & Co.
COMPANY SECRETARIES

sd/
ANITA AGARWAL
PROPRIETOR
C.P.NO.10910

Phone No.0141-4112199

ANITA AGARWAL

COMPANY SECRETARIES
Office: - NITYA UPYOGI WASTU BHANDAR, OPP. NEELAM
CINEMA AMER JAIPUR

ANNEXURE "A" TO THE COMPLIANCE CERTIFICATE

Registers as maintained by the Company
Statutory Registers

1. Register of Members	U/s 150
2. Register of Charges	U/s 143
3. Register of interest Directors	U/s 301
4. Books of Accounts	U/s 209
5. Register of Directors / M.D/ W.T.D./Secretaries	U/s 303
6. Minutes Books of Meeting of Board of Directors	U/s 193
7. Minutes Books of Proceeding of General Meeting	U/s 193
8. Register of Director's Shareholding	U/s 307
9. Shares Transfer Register	

ANNEXURE "B" TO THE COMPLIANCE CERTIFICATE

Documents filed the company with Registrar of Companies, during the financial year ending 31st March, 2014.

S. No.	Form No./ Return	Filed Under Section	Date of Filing	Whether filed with in Prescribed time	If delay in filing whether requisite additional fee paid
1.	Annual Return	159	23/01/2014	NO	YES
2.	Compliance Certificate	383A	22/10/2013	YES	N.A.
3.	Balance Sheet XBRL	220	30/10/2013	YES	N.A
4.	Form 23ACA	220	30/10/2013	YES	N.A
5	Form 2	75	01/08/2013	YES	N.A
6.	Form 23	192	19/07/2013	YES	N.A
7.	Form 23B	224	28/10/2013	YES	N.A

INDEPENDENT AUDITOR`S REPORT

TO THE MEMBERS OF
MAGNANIMOUS TRADE & FINANCE LTD.
KOLKATA.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Magnanimous Trade & Finance Ltd. "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 ended on that date and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's 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 notified under the Companies Act,1956 (the Act) read with the General circular 15/2013 dated 13th September,2013 of the Ministry of Corporate Affairs in respect of section 133 of Companies Act,2013 and in accordance with the accounting principles generally accepted in India. 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.

AUDITORS' 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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 infom1ation and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

A sum of Rs. 14,09,033.00 shown under the head long term loans and advances, recoverable from Shri Prakash Kanodia.No recovery of this loan have been made. The company has adopted legal recourse for recovery for the same. However, provision for bad debts has not been made.

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2014;
(b) In the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
(c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Legal and other Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure hereto 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 purposes of our audit;
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September,2013 of the Ministry Of Corporate Affairs in respect of section 133 of the Companies Act,2013
   e. On the basis of written representations received from the Directors as on 31 March 2014, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of section 274 (1)(g)of the Act.

For Om P.Agarwal & Associates
Chartered Accountants
FRN 006948C

Place: Kanpur
Dated: 28-05-2014

(Om Prakash Agarwal)
Proprietor
M.No. 17821

ANNEXURE TO INDEPENDENT AUDITORS'REPORT

ANNEXURE REFERED TO IN PARAGRAH 1 UNDER THE HEADING "REPORT ON LEGAL AND OTHER REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

1. **In Respect of its Fixed Assets :**
   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
   (b) As explained to us all fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
   (c) In our opinion, the company has not disposed off any fixed assets during the year.

2. **In Respect of its inventories**:
   (a) The management has conducted physical verification of inventory at reasonable intervals.
   (b) There is only building in the inventory therefore there is no requirement of physical verification of the same at reasonable intervals.
   (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. (a) According to the information and explanations given to us the Company has granted Unsecured loan to one party whose maximum balance at any time during the year is Rs.2,52,87,565.00 covered in the register maintained under section 301 of the Companies Act 1956 and the balance outstanding is Rs. 2,52,87,565.00 at the end of year.
   (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the unsecured loan granted by the company are prima facie not prejudicial to the interest of the company.
   © In our opinion and according to the information and explanations given to us the party is regular in payment of principal and interest according to the terms and conditions of the loan given during the year.
   (d) In our opinion and according to the information and explanations given to us there is no overdues on account of loan granted by the company.
   (e) According to the information and explanations given to us the company has not taken any loan, Secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence the provisions of sub paragraph V, VI & VII of paragraph 4(III) of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.

5. (a) According to the information and explanation provided to us, we are of the opinion that The particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that Section.

   (b) In our opinion and according to the information and explanation given to us, there is transaction made in pursuance of contract or arrangement with parties with whom transactions exceeding value of Rupees Five Lakhs have been entered into during the financial year are at prices which are reasonable having regard to the prevailing market prices at the relevant time.

6. In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from the public. Therefore the provisions of clause (vi) of paragraph 4 of the order are not applicable to the company.

7 In our opinion the Company has an in house internal audit system commensurate with the size and nature of its business.

8. Since the company has not done any production or processing during the year thus the paragraph (VIII) of the paragraph 4 of the order not applicable.

9. **In Respect Of Statutory Dues** :

   (a) According to the records of the company and information & explanation given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales-Tax, Wealth-Tax, Custom Duty, Excise Duty, Service Tax, and Cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Service Tax, and Cess were outstanding, at the year end for a period of more than six months from the date they became payable.

   (b) According to the records of the Company and information and explanation given to us, there are no dues outstanding of sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess, and Service Tax as applicable which have not been deposited on account of any dispute.

10. The company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses in the current year covered by the audit and in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, the Company does not have any borrowings from financial institutions, banks or by way of debentures.

12 In our opinion and according to the information and explanations given to us and based on the documents and records produced 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. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies. Therefore the provisions of clause 4(xiii) of the order are not applicable to the company.

14. In respect of dealing/trading in shares, securities, debentures and other investments in mutual funds, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments in mutual funds have been held by the Company, in its own name.

15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

16. The Company did not have any term loans during the year.

17. The Company did not have any borrowings of short term during the year.

18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.

19. The Company has not issued any debentures.

20. The Company has not raised any money through a public issue during the year.

21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Om P.Agarwal & Associates
Chartered Accountants
FRN 006948C

Place: Kanpur
Dated: 28-05-2014

(Om Prakash Agarwal)
Proprietor
M.No. 17821

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001

Balance Sheet as at 31st March, 2014

Particulars	NOTE NO.	As At 31.03.2014 Amount Rs.	Amount Rs.	As At 31.03.2013 Amount Rs.	Amount Rs.
(I) EQUITY SHARE CAPITAL AND LIABILITIES					
(1) Share Holders Funds:-					
(a) Share Capital	"1"		95,14,680.00		74,73,870
(b) Reserves & Surplus	"2"		6,28,14,021.00		6,34,12,691
(2) Non Current liabilities					
(a) Other Long-Term Liabilities	"3"		18,29,480		18,52,480
(b) Non current Provisions	"4"		1,93,050		1,58,150
(3) Current liabilities					
(a) Other Current Liabilities	"5"		70,000		1,08,371
(b) Current Provisions	"6"		7,41,970		10,10,121
TOTAL			**7,51,63,201**		**7,40,15,683**
(II) ASSETS					
(1) Non Current Assets					
(a) Fixed Assets:	"7"				
(i) Gross Block		1,38,24,036		1,29,16,467	
Addition during the year		1,66,298		9,07,569	
		1,39,90,334		1,38,24,036	
Sale		-		-	
		1,39,90,334		1,38,24,036	
(ii) Less Depreciation		18,61,430		17,31,470	
(iii) Net Block			1,21,28,904		1,20,92,566
(b) Non Current Investments	"8"		1,03,05,453		1,47,62,130
(c) Deferred Tax Assets (net)	"9"		1,89,395		1,95,049
(d) Long-Term Deposit	"10"		10,00,000		10,00,000
(e) Long-Term Loans & Advances	"11"		14,09,033		14,09,033
(e) Other Non Current Assets	"12"		6,556		3,556
(2) Current Assets					
(a) Inventories	"13"		2,05,26,950		2,20,77,578
(b) Cash & cash equivalents	"14"		4,03,877		1,74,460
(c) Short-Term Loans & Advances	"15"		2,72,87,565		2,01,93,061
(d) Other Current Assets	"16"		19,05,468		21,08,250
TOTAL RUPEES					
The NOTES form an integral part of these financial statements					
TOTAL			**7,51,63,201**		**7,40,15,683**
			-		-

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

This is the Balance Sheet referred to in our Audit report of even date.

Place : Kanpur
Date : 28.05.2014

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001

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

Particulars	Note No.	As at 31.03.14 Amount Rs.	As at 31.03.2013 Amount Rs.
Revenue :			
I. Sale	"17"	18,65,000	31,41,940
II. Other Income	"18"	46,69,003	29,54,125
III. Increase /(Decrease) in Stock of Trading Goods		(15,50,628)	86,66,251
IV. Total Revenue		**49,83,375**	**1,47,62,316**
V. **Expenses :**			
A. Purchases		-	1,08,47,651
B. Employees benefits expenses	"19"	11,99,128	9,87,745
C. Depreciation		1,29,960	76,648
D. Other expenses	"20"	14,22,198	14,24,551
E. Director`S Remuneration		1,80,000	1,80,000
F. Total expenses		**29,31,286**	**1,35,16,595**
Profit before exceptional and extra ordinary items and tax (IV- V)		**20,52,089**	**12,45,721**
VI. Exceptional items	"21"	5,00,000	
VII. Profit before Tax		**15,52,089**	**12,45,721**
VIII Tax expenses			
(a) Current Tax			
Provision for Taxation		1,04,295	3,00,000
(b) Deferred Tax		5,654	2,848
Profit/ (Loss) for the year		**14,42,140**	**9,42,873**
Earning per equity share			
Basic / Diluted (in Rs.)		**1.65**	**1.26**
weighted average number of shares outstanding		**9,51,468**	**7,47,387**
The notes from the integral part of these financial statements			

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

This is the Statement of Profit & Loss referred to in our Audit Report of even date.

Place : Kanpur
Date : 28.05.2014

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
NOTE NO. "1" : EQUITY AND LIABILITIES		
1 **AUTHORISED**		
23,70,000 Equity Shares of Rs. 10/- each (Previous year 23,70,000.00 shares)	2,37,00,000	2,37,00,000
2 **ISSUED, SUBSCRIBED & PAID UP**		
747387 Equity Shares of Rs. 10/- each 448000 Equity Shares of Rs. 10/- each fully paid up	44,80,000	44,80,000
299387 Equity Shares of Rs. 10/- each fully paid up (Issued to the shares holders of intersee companies on merger / Amalgamation of four companies as per Hon. High Court of Kolkata order)	29,93,870	29,93,870
Bonus shares 204081 of Rs. 10/- each (1 : 3 shares issued to shareholders other than promoters)	20,40,810	-
	95,14,680	**74,73,870**

3 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholders	No. of shares held as at 31.03.2014	% of holding	No. of sahres held as at 31.03.2013	% of holding
Amber Mercantiles Ltd.	136593	18.28	136593	18.28
Beopar Sahayak Pvt. Ltd.	58288	7.26	58288	7.26
Chandrakala Parasrampuria	67511	9.03	67511	9.03
Arti Parasrampuria	43701	5.85	43701	5.85
Shashank Parasrampuria	139650	18.69	139650	18.69
Sudhir Kumar Parasrampuria	103226	13.81	103226	13.81
Parwati Parasrampuria	43141	5.77	43141	5.77
Jai Narain Parasrampuria (HUF)	64275	8.60	64275	8.60

NOTE NO. "2" : RESERVE & SURPLUS

PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
CAPITAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	2,51,78,512	2,51,78,512
GENERAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	3,16,59,655	3,16,59,655
PROFIT & LOSS ACCOUNT As per last year Balance Sheet	65,74,524	56,31,651
Bonus shares 204081 of Rs. 10/- each	(20,40,810)	-
Add: Profit / (Loss) for the year	14,42,140	9,42,873
Less: Appropriation		
Total Rupees :	**6,28,14,021**	**6,34,12,691**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
NOTE NO. "3" : Other Long-term Liablilities		
1 Advance received agaisnt sale of Offices (Kanpur)		
(i) Miller Traders (Advance against office Booking)	17,17,980	17,17,980
2 Security Deposits (Kalpana Plaza offices)	#REF!	1,34,500
	#REF!	**18,52,480**
NOTE NO. "4" : Non Current Provisions		
Gratuity Payable	1,93,050	1,58,150
	1,93,050	**1,58,150**
NOTE NO. "5" : Other Current Liablilities		
1 TDS Payable on Professional Fees	-	3,371
2 Advance received ag.sale of offices	70,000	1,05,000
	70,000	**1,08,371**
NOTE NO. "6" : Current Provisions		
1 **Provision for F.B.T**		
(i) Provision for F.B.T. Payable (A.Y.2008 - 09)	-	22,669
(ii) Provision for FBT Payable (A.Y. 2009-10)	-	35,000
2 **Provision for Income Tax**		
(i) Provision for Income Tax A.Y. 2004-05 (u/s 115 JB)	79,000	79,000
(ii) Provision for Income Tax for (A.Y. 2010-11)	2,00,000	2,00,000
(iii) Provision for Income Tax for (A.Y. 2012-13)	-	2,42,179
(iii) Provision for Income Tax (A.Y. 2013-14)	3,00,000	3,00,000
(iv) Provision for Income Tax (A.Y. 2014-15)	1,04,295	-
3 Om P. Agarwal & Associates	10,750	10,750
4 Beacon	-	86,796
5 J.Loyalka & Co.	30,337	-
6 Mahendra Kumar Khandelwal & Co.	1,500	20,500
7 Beetal Finance & company Services P. Ltd.	5,882	5,056
8 TDS Payable	3,371	-
9 Expenses Payable	6,835	8,171
	7,41,970	**10,10,121**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

NOTE NO. 7

S. No.	Particulars	Rate @	GROSS BLOCK As At 01.04.13	Additions	Sale/ Adjustment	TOTAL As At 31.03.14	DEPRECIATION BLOCK Upto 31.03.13	for the year	Total	NET BLOCK WDV as at 31.03.14	WDV as at 31.03.13
	Tangible Assets :										
	Own Assets :										
1	Motor Cars	25.89%	8,89,742	-	-	8,89,742	8,13,375	19,771	8,33,146	56,596	76,367
2	Furniture & Fixture	18.10%	1,70,412	-	-	1,70,412	1,47,530	4,142	1,51,672	18,740	22,882
3	Computer	40%	3,16,100	69,900	-	3,86,000	2,80,442	29,507	3,09,949	76,051	35,658
4	Xerox Machine	13.91%	1,70,000	-	-	1,70,000	1,60,125	1,373	1,61,498	8,502	9,875
5	Land including Development (Gram Fagodiawala) &	NIL	1,14,88,008	-	-	1,14,88,008	0	0	0	1,14,88,008	1,14,88,008
									0		
7	Building under construction								0		
8	Electrical EPABX	13.91%	4,112	-	-	4,112	3,512	84	3,596	516	600
9	Office Equipment	13.91%	47,017	4,560	-	51,577	39,929	1,423	41,352	10,225	7,088
10	Invertor	13.91%	6,300	-	-	6,300	516	805	1,321	4,979	5,784
11	Fire Fighting Equipment	13.91%	2,55,796	13,338		2,69,134	3,802	36,638	40,440	2,28,694	2,51,994
12	Cell Phone	13.91%	1,25,794	78,500	-	2,04,294	60,797	16,890	77,687	1,26,607	64,997
13	LCD TV	18.10%	36,000	-	-	36,000	25,076	1,978	27,054	8,946	10,924
14	Air Conditioner	13.91%	1,06,832	-	-	1,06,832	61,637	6,286	67,923	38,909	45,195
15	Plant & Machinery	13.91%	1,11,210	-	-	1,11,210	58,619	7,316	65,935	45,275	52,591
16	Scooter	25.89%	32,965	-	-	32,965	29,891	795	30,686	2,279	3,074
17	Motor Cycle	25.89%	33,400	-	-	33,400	29,118	1,109	30,227	3,173	4,282
18	Telephone	13.91%	9,929	-	-	9,929	5,234	653	5,887	4,042	4,695
19	Cooler	13.91%	20,419	-	-	20,419	11,867	1,190	13,057	7,362	8,552
	GRAND TOTAL		**1,38,24,036**	**1,66,298**	**-**	**1,39,90,334**	**17,31,470**	**1,29,960**	**18,61,430**	**1,21,28,904**	**1,20,92,566**
	PREV.YEAR		**1,29,16,467**	**9,07,569**	**-**	**1,38,24,036**	**16,54,822**	**76,648**	**17,31,470**	**1,20,92,566**	**1,12,61,645**

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

Notes: (i) Fixed Assets
Fixed assets are stated at cost / less accumulated depreciation. Cost comprises of purchase price or construction cost including any cost of bringings the assets to its working condition for use.

(ii) Depreciation
Depreciation on Fixed Assets has been provided on W.D.V. method as per clarification and on the basis of rates specified in Schedule XIV TO THE COMPANIES Act 1956.

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

NOTE NO. "8" : Non Current Investments (At Cost)

Name Of Company	Kind of Share	Number of Share 31.03.14	Number of Share 31.03.2013	Face Value Fully Paid	Cost As On 31.03.14	Cost As On 31.03.2013
Quoted :						
I) Shares (Fully paid up)						
G.T.C Ltd.	Equity	40	40	10/-	1,195	1,195
Macro International Exports Ltd.	"	1611000	1651900 *	10/-	96,67,800	99,13,200
Amber Mercantiles Ltd.	"	257630	257630 *	10/-	10,30,520	10,30,520
Sub Total "A" Rupees:		**1868670**	**1909570**		**1,06,99,515**	**1,09,44,915**
Unquoted						
I) Shares (Fully paid up)						
Shri Gautam Motors	Equity	7000	7000	100/-	35,000	35,000
Shri Gautam Motors	Preferance	11950	11950	100/-	11,95,000	11,95,000
Radha Roller Flours Mills (P) Ltd.	Equity	4530	4530	100/-	2,46,205	2,46,205
Shriyam Securities & Finance Ltd.	"	3800	3800	10/-	22,800	22,800
Vivek Sahkari Samiti Ltd.	"	1	1	100/-	100	100
Sub Total "B" Rupees:		27281	27281		**14,99,105**	**14,99,105**
Sub Total (A+B) Rupees :					1,21,98,620	1,24,44,020
Less : Diminution in value of investments				**	18,93,167	18,93,167
Total "C" Rupees:					**1,03,05,453**	**1,05,50,853**
Mutual Funds	units					
IDFC Enterprises Equity Fund	units		1,50,000.00		-	17,25,000
Reliance Equity Oppurtunities Fund	units		155762.269		-	24,86,277
Total "D" Rupees:		**0**	**305762.269**		**-**	**42,11,277**
Grand Total Rupees :					**1,03,05,453**	**1,47,62,130**

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

* Incase of shares (Quoted) quotation of shares have not been available as at 31.03.2014 & as such the quoted rates available as at 31.03.2013 have baan considered for arriving at market value as at 31.03.2014. As per final accounts of these companies there is no further diminution in value of investmnet of quoted companies shares.

** Provision of diminutoion in value of shares of Rs.18,93,167.30 were made in earlier year and the same is continue in the current year.

Note :

(i) Long term investment are stated at cost. In case of permanent diminution in the value of certain investments appropriate provision for the same was mede in Accounts in earlier year. The same provision is continuing. There is no further diminution in value of investment.

(ii) 40 shares of GTC Industries Ltd. are not traceable at the company`s end. Corres pondance in this regard is in process.

MAGNANIMOUS TRADE & FINANCE LTD.

Aggregate value of	cost	Market Value
Quoted Companies Shares	1,06,99,515 (1,09,44,915)	3,75,68,260 (3,68,57,060)
Unquoted Companies Shares	14,99,106 (14,99,106)	1,23,103 (1,23,103)
Mutual Funds	- (42,11,277)	- (52,10,790)

MAGNANIMOUS TRADE & FINANCE LTD.

NOTES TO THE FINANCIAL STATEMENTS

	PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
	NOTE NO. "9" : Deferred Tax Assets (net)		
	Opening Balance	1,95,049	1,97,897
	Less: Deferred Tax Asset on account of :		
	Depreciation of Rs.53195.88 @ 30.90%	(16,438)	(13,215)
	Gratuity of Rs.34900.00 @ 30.90%	10,784	10,367
	Deferred Tax Asset	(5,654)	(2,848)
	Deferred Tax Asset	**1,89,395**	**1,95,049**
	Deferred Tax resulting from timing difference between book & tax profits is accounted for under the liability method at the current rate of tax to the extent that the timing difference are expected to crystalyse. Tax provision has been made according to the Income Tax Act 1961.		
	NOTE NO. "10" : Long term Deposit		
1	Fixed Deposit with Bank	10,00,000	10,00,000
		10,00,000	**10,00,000**
	NOTE NO. "11" : Long term Loans & Advances		
	(Unsecured, Considered-Good)		
	(1) Shri Prakash Kanodia	14,09,033	14,09,033
		14,09,033	**14,09,033**
	Long term Loans & advances include Rs.14,09,033.00 recoverable from Shri Prakash Kanodia has not been recovered as yet. No interest has been provided in the books of Account. The company is adopting legal recourse for the recovery and hopeful for the recovery. No provision for bad debts has been made in the books of Account.		
	Note no. "12" Other Non Current Assets		
	(b) Security Deposit (Telephone)		
	(I) Telephone	5,500	2,500
	(ii) Electricity	1,056	1,056
		6,556	**3,556**
	NOTE NO. "13" : Inventories		
	a) Shares	12,45,958	12,45,958
	b) Shops & Office at Plaza Kalpana, Kanpur	1,74,45,203	1,89,95,831
	c) Car parking space at Plaza Kalpana, Kanpur	1,75,000	1,75,000
	d) Flats & Offices at Jaipur D - 1	16,60,789	16,60,789
	Total Rupees :-	**2,05,26,950**	**2,20,77,578**
	NOTE NO. "14" : Cash & cash Equivalents		
	(I) Cash in hand (As certified by the management)		
	Jaipur	41,752	27,577
	Head Office, Kanpur	18,486	1,20,091
	(ii) Balance with scheduled banks		
	With HDFC Bank Ltd., Park Street	3,43,639	26,792
	Total Rupees :-	**4,03,877**	**1,74,460**

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

NOTES TO THE FINANCIAL STATEMENTS

	PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
	Note no. "15" Short-Term Loans & Advances		
	(a) Loans & Advances to relatiing parties (Refer to point No.11 of Note No.22)		
	(Unsecured, Considered-Good)		
	(1) Bhooramal Durgi Devi Public Charitatable Trust	2,15,46,414	1,32,64,423
	(2) Parasrampuria Gems Intern.School	37,41,151	69,28,638
	(3) Goyal Faishon Pvt. Ltd.	20,00,000	-
	Total Rupees :-	**2,72,87,565**	**2,01,93,061**
	Note no. "16" Other Current Assets		
	(a) Prepaid Expenses	6,882	4,748
	(b) Tax Deducted at Source/Advance Tax/ FBT		
	(i) T.D.S. For A.Y. 2004-2005	1,67,005	1,67,005
	(ii) T.D.S. For A.Y. 2005-2006	1,19,492	1,19,492
	(iii) T.D.S. For A.Y. 2010-2011	2,81,271	2,81,271
	(iv) T.D.S. For A.Y. 2011-2012	47,467	47,467
	(v) T.D.S. For A.Y. 2012-2013	-	1,89,741
	(vi) T.D.S. For A.Y. 2013-2014	1,75,007	1,75,007
	(vii) T.D.S. For A.Y. 2014-2015	2,00,148	-
	(viii) Income Tax Receivable (A.Y. 2008-09)	33,327	33,327
	(ix) Income Tax Receivable (A.Y. 2009-10)	-	33,449
	(x) Advance Tax A.Y. 2010-11	1,00,000	1,00,000
	(xi) Advance Tax A.Y. 2011-12	2,95,000	2,95,000
	(xii) Advance Tax A.Y. 2012-13	-	2,25,000
	(xiii) Advance Tax A.Y. 2013-14	2,50,000	2,50,000
	(xiv) Fringe Benefit Tax receivable (2007-08)	-	7,538
	(xv) Fringe Benefit Tax (2008-09)	-	38,000
	(xvi) Fringe Benefit Tax (2009-10)	-	35,000
	(c) Reliance Infocom Ltd.	4,500	24,086
	(f) Accrued Interest on FDR	7,119	7,119
	(g) Other Receivables		
	(i) Dividend	-	75,000
	(i) Rates & Taxes Receivable	2,18,250	-
		19,05,468	**21,08,250**

Sudhir Kumar Parasrampuria (Director)

Parwati Parasrampuria (Director)

GROUPING OF BALANCE SHEET

	Security Deposit (Plaza Kalpana Offices)		
1	Narayani Enterprises	-	-
2	Zenith English Speaking Instt.	17,000	17,000
3	Reliance Infocom	48,000	48,000
4	A. Tandon & Associates	12,000	12,000
7	Sheeba Parveen	22,500	22,500
8	Surendra Mohan	12,000	12,000
10	AKBL	-	23,000
		1,11,500	**1,34,500**

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

S. 0	PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
	NOTE NO. "17" SALES		
1	Shares	-	5,41,940
2	Sale of Office Kalpana Plaza	18,65,000	26,00,000
		18,65,000	**31,41,940**
	NOTE NO. "18" OTHER INCOME		
1	Interest on loans	9,96,077	8,24,068
2	Interest on FDR	87,501	79,123
3	Leave & Licence Fee	7,07,610	9,86,528
4	Interest on income tax refund (2012-13)	23,570	-
	Interest on income tax refund (2009-10)	41	-
5	Excess provision for Income Tax written back (2012-13)	2,36,219	-
6	Rent received	6,00,000	6,00,000
7	Excess House Tax paid in earlier year written back	1,09,620	
8	Excess Water Tax paid in earlier year written back	1,13,227	
9	Profit on sale of Long term Investment (shares)	7,83,013	-
10	Dividend	-	4,64,406
11	Profit on redemption of Mutual Funds	10,12,125	-
		46,69,003	**29,54,125**
	NOTE NO. "19" EMPLOYEES BENEFITS		
	Salaries	10,68,550	8,61,328
	Bonus	59,350	61,010
	Staff Welfare	36,328	31,857
	Gratuity	34,900	33,550
		11,99,128	**9,87,745**

The company has provided Gratuity amounting Rs.34900/- only (as per guide lines prescribed in AS-15, issued by the Institute of Chartered Accountant of India and as per provisions of Gratuity Act) for all employees on completed years of service. The provision is made for 15 days salary of each completed years of serices.

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

S. NO.	PARTICULARS	AS AT 31.03.14 AMOUNT (RS.)	AS AT 31.03.2013 AMOUNT (RS.)
	NOTE NO. "20" OTHER EXPENSES		
	Travelling Exp.	1,69,991	2,00,943
	Conveyance	62,028	64,025
	Advertisement exp	44,889	-
	Printing & Stationery	39,573	45,161
	Legal Expenses	1,785	20,500
	Office Expenses	17,303	33,363
	AMC	6,312	-
	Bank Charges	-	112
	Rates & Taxes	13,791	11,941
	Shares Listing Expenses:		
	(i) Listing Fee	41,011	31,599
	(ii) RTA Charges	20,224	20,155
	Postage & Telegram	28,667	19,646
	Vehicle Running & Maintenance	1,14,557	1,64,859
	Telephone Charges	43,611	36,541
	Insurance	9,415	9,630
	Bonus share Issue	44,938	-
	Payment to auditors :		
	(i) Statutory Audit Fee	10,000	10,000
	(ii) Out of Pocket Expenses	750	750
	Rent	12,000	36,000
	Building Maintainance	4,25,753	2,87,886
	Electric Expenses	83,770	50,973
	Misc. Expenses	23,878	4,557
	Demate Charges	699	923
	Cellphone Expenses	39,399	33,056
	FBT (2007-08)	7,538	-
	FBT (2008-09)	15,331	-
	Placement Charges	-	15,000
	Office Maintenance	49,490	3,177
	Donation	21,000	-
	Interest on Late Deposit	162	561
	Fire NOC Charges	22,007	-
	Professional Charges	52,326	3,05,046
	Interest on TDS	-	1,047
	Repairing & Maintenance	-	6,300
	Web Desining Exp.	-	10,800
		14,22,198	**14,24,551**

Note: Till immediately proceeding previous year the company was paying House Tax & water Tax on Plaza Kalpana property (Kanpur) on adhoc basis, although huge demands were raised by Kanpur Nagar Nigam 31.03.2013, and the same were lying pending.
On repeated request and pursuation with Nagar Nigam during the current year they have agreed and finalised the matter by issuing following Cr. Notes:
For House Tax Rs.1,09,620/-
For Water Tax Rs.1,13,227/-
These credit are to be adjusted in coming years Tax demands. Accordingly the Management has showm the aforesaid figures as receivable in the Final Accounts as at 31.03.2014

NOTE NO. "21" EXCEPTIONAL ITEMS		
Extra Stamp Duty	5,00,000	-
(Note : Extra Stamp Duty paid under Stamp Duty Act on Land Plot No.68 at Jaipur for owner/Builders Agreement		
	5,00,000	**-**

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

DETAILS OF CLOSING STOCK OF REAL ESTATES

Financial period upto 31.03.14

Particulars	Opening Stock		Construction		Sales		Closing Stock	
	Area	Value	Area	Value	Area	Value	Area	
	(Sq. Ft.)	Value	(Sq. Ft.)	Value	(Sq. Ft.)	Value	(Sq. Ft.)	Value
1. Plaza Kalpana								
1st Floor	5,826.53	1,04,70,274.00	-	-	760.59	14,50,000.00	5,065.94	91,03,494.00
Ground Floor	4,723.00	51,59,077.00	-	-	-	-	4,723.00	51,59,077.00
IInd Floor	1,237.29	9,89,832.00	-	-	229.81	4,15,000.00	1,007.29	8,05,984.00
Vth Floor	368.00	1,65,600.00	-	-	-	-	368.00	1,65,600.00
Restaurent	2,583.00	22,11,048.00	-	-	-	-	2,583.00	22,11,048.00
	14,737.82	**1,89,95,831.00**	**-**	**-**	**990.40**	**18,65,000.00**	**13,747.23**	**1,74,45,203.00**
2. Car Parking	7	175000.00	0	0	0	0	7 Nos	175000.00
3. Jaipur - D-1								
Basement	1,643.00	16,60,789.00	-	-	-	-	1,643.00	16,60,789.00
Ground Floor	-	-	-	-	-	-	-	-
First Floor	-	-	-	-	-	-	-	-
Second Floor	-	-	-	-	-	-	-	-
	1,643.00	**16,60,789.00**					**1,643.00**	**16,60,789.00**

MAGNANIMOUS TRADE & FINANCE LTD.

QUANTITATIVE STOCK STATEMENT OF SHARES

Upto 31.03.14

	OPENING STOCK		Valued at	PURCHASE		SALE		Profit/Loss		CLOSING STOCK	
SCRIPT	NO. OF	AT M.V.	Cost	NO OF	AMOUNT	NO OF	AMOUNT		NO. OF	MARKET	AMOUNT
	SHARES			SHARES		SHARES			SHARES	VALUE	AT COST
Amber Mercantile Ltd.	30000		3,00,000.00						30000		3,00,000.00
Anco Communication Ltd.	100		215.00						100		215.00
HFCL	10000		1,61,941.00						10000		1,61,941.00
J.P. Hydro Power	700		22,400.00						700		22,400.00
Aastha Broadcasting	20000		1,39,680.00						20000		1,39,680.00
GTC*	3000		3,15,611.00						3000		3,15,611.00
RIL Power	2000		3,06,111.00						2000		3,06,111.00
Total	65800	-	12,45,958.00			-	-		65800	-	12,45,958.00

MAGNANIMOUS TRADE & FINANCE LTD.

8-C, GROUND FLOOR, 12-A, NETAJI SUBHASH ROAD, KOLKATA 700 001

NOTE NO. – ' 22 '
SIGNIFICANT ACCOUNTING POLICIES & CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31'ST MARCH 2014 AND THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DAY.

A) Accounting Policies :

1) GENERAL
The Financial statement are prepared under the historical cost convention on the basis of going concern as per applicable accounting standard and the provisions of the Companies Act 1956, as adopted consistently by the company The company follows mercantile system of accounting.

2) REVENUE RECOGNITION
Revenue / Income and expenditures are accounted for on accrual basis , as and when they are earned or incurred .

3) In the opinion of the board all the current assets and the loan and advances are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary. Sundry Debtors, Creditors and loans & advances are shown as appearing in the accounts, and are subject to confirmation.

4 A) The Quantitative details of opening stock , Purchases , Sales and closing stock of Shares are as under . figures in bracket , relate to previous year . Stocks have been valued at cost.

SHARES OPENING STOCK AMOUNT (Rs.)	PURCHASE AMOUNT (Rs.)	SALES AMOUNT (Rs.)	CLOSING STOCK AMOUNT (Rs.)
1245958.00	--	--	1245958.00
(2035958.00)	(---)	(541940.00)	(1245958.00)

B) The details of opening stock , and closing stock of Shares are as under. Stocks have been valued at cost.

Name of the Company	Closing Stock (at Cost) Amount in Rs.	Opening Stock (at cost)
SHARES :		
Amber Mercantiles Ltd.	300000.00	300000.00
ANCO Communications Ltd	215.00	215.00
Himanchal Futuristic Ltd.	161941.00	161941.00
Jai.Prakash.Power Venture Ltd	22400.00	22400.00
Aastha Broadcasting Network Ltd	139680.00	139680.00
Golden Tobacco Ltd	315611.00	315611.00
Reliance Power Ltd.	306111.00	306111.00
SUB TOTAL (B)	1245958.00	(1245958.00)

5) The quantitative details of opening stock , purchases , sales , and closing stock of real estates are as under . Figures of previous years have been given in brackets . Stock have been valued on the basis of cost or net realizable value which ever is lower .

DESCRIPTION	Opening Stock Value	PURCHASES Value	SALES Value	Closing Stock Value
PLAZA KALPANA :				
Groung Floor	5159077.00 (5441100.00)	- (377377.00)	- (1400000.00)	5159077.00 (5159077.00)
IST FLOOR	10470274.00 (-)	-- (10470274.00)	1450000.00 (-)	9103194.00 (10470274.00)
II ND FLOOR	989832.00 (1721832.00)	- (-)	415000.00 (1200000.00)	805984.00 (989832.00)
VI TH FLOOR	165600.00 (165600.00)	- (-)	- (-)	165600.00 (165600.00)
Restaurent at Ground Floor	2211048.00 (2211048.00)	- (-)	- (-)	2211048.00 (2211048.00)
Total	**18995831.00**	-	**1865000.00**	**17445203.00**
CAR PARKING	175000.00 (175000.00)	(-) -	- (-)	175000.00 (175000.00)
JAIPUR D-1				
Basement	1660789.00 (1660789.00)	-- (--)	---- (----)	1660789.00 (1660789.00)

6) A sum of Rs.500000/- paid for extra Stamp Duty under Stamp Duty Act on Land Plot No. 68 at Jaipur for owner / Builders Agreement and shown in the Statement of Profit and Loss under " Exceptional Items ".

7) To the extent known there are no dues outstanding in favour of any Micro Enterprises & Small Enterprises.

8) Information in respect of foreign exchange :

	Current Year	Previous Year
A) CIF Value of Import	NIL	NIL
B) Expenditure in foreign Currency	NIL	NIL
C) Amount Remitted During the Year In foreign currency	NIL	NIL
D) F.O.B. Value of Export	NIL	NIL
E) Earning in foreign currency	NIL	NIL

9) Earnig per Share :

		Current Year	Previous Year
Profit / (Loss) after Tax	(1)	1442140.00	(942873.00)
No.of shares	(2)	951468	747387
Basic / Diluted EPS	(1/2)	1.65	(1.26)

10) **Impairment of Asset :-**
The indicators listed in Paragraph 8 to 10 of Accounting Standard (AS-28) . Impairment of Assets issued by the Institute of Chartered Accountants of India have been examined and on such examination it was found that none of the indicators are present in case of the Company.

11. Related Party Transaction :-

In accordance with accounting standard 18, the disclosures required are given below

Names of related party, description of relationship and amount : -

a)	Remuneration to Director	Rs. 1,80,000.00	Rs. 1,80,000.00
b)	Rent to Sudhir Kumar Parasrampuria H.U.F.	Rs. Nil	Rs. 24,000.00
c)	Rent to Amber Mercantiles Ltd.	Rs. 12,000.00	Rs. 12,000.00

(In which Sudhir Kumar Parasrampuria, & Smt. Parwati Parasrampuria, are Directors)

d) (i) Unsecured Loans Rs. 2,53,14,423.00 including opening balance of Rs. 1,32,64,423.00 given to Bhuramal Durgi Devi Parasrampuria Public Charitable Trust (Associate concern) and received back Rs.44,00,000.00 during the year & Interest Rs. 7,02,212.00, earned on the same on which TDS deducted Rs. 70,221.00. The closing balance as at 31.03.2014 is Rs.2,15,46,414.00.

(ii) Unsecured Loans Rs. 1,14,78,638.00 including opening balance of Rs. 69,28,638.00 given to Parasrampuria Gems International School a unit of Bhuramal Durgi Devi Parasrampuria Public Charitable Trust (Associate concern) and received back Rs. 78,95,000.00 during the year & earned interest Rs. 1,75,015.00 on the same on which TDS deducted Rs.17,502.00 closing balance as at 31.03.2014 is Rs. 37,41,151.00.

e) Lease Rent received from Parasrampuria Gems International School a unit of Bhuramal Durgi Devi Parasrampuria Public Charitable Trust Rs. 6000000. (Rs. 6000000)

(Mr. Sudhir Kumar Parasrampuria (Director) his wife Mrs. Parwati Parasrampuria (Director) & Smt. Chandra Kala Parasrampuria mother of Mr. Sudhir Kumar Parasrampuria are trustees of the trust.

12. Employee Benefit (Accounting Standard 15)

a) The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there is no dues in this account.

b) The company has not provided the Employees Provident Fund & ESI as the company is not covered under E.P.F. & E.S.I Act.

13. Payment against suppliers from small scale and ancillary under taking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as on 31st March 2014.

14. The company do not have any dues of micro, small and medium enterprises as on 31ST March 2014 as per provision of the Section 16 of the micro, small and medium enterprises Act.2006.

15. All the figures have been rounded off to the nearest rupee.

As per our report of even date.

For Om P.Agarwal & Associates
Chartered Accountants

Place: Kanpur
Dated: 28.05.2014

(Om Prakash Agarwal)
Proprietor
M.No. 17821

MAGNANIMOUS TRADE & FINANCE LIMITED
[CIN: L65923WB1991PLC053925]
Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
Tel : (0141) 2373676 Fax: (0141) 2379344 Email : co@mtfl.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the venue of the Meeting

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER:_____

_____

I hereby record my presence at the Annual General Meeting of 'Magnanimous Trade & Finance Limited' held on Monday, the 29th September, 2014 at 10.00 a.m. at "CB-196, Salt lake, sector - 1, Kolkata – 700064 (West Bengal)"

_____

Signature of the Shareholder(s) / Proxy

.....

PROXY FORM

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

MAGNANIMOUS TRADE & FINANCE LIMITED
[CIN: L65923WB1991PLC053925]
Registered Office: Room No. 8 C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata – 700001 (West Bengal)
Tel : (0141) 2373676 Fax: (0141) 2379344 Email : co@mtfl.com

Name of the Shareholder(s)		E-mail id	
Registered Address		Folio No.	

I/We, being the Shareholder(s) of _____ Shares of 'Magnanimous Trade & Finance Limited', hereby appoint:

1) _____ of _____having e-mail id _____or failing him
2) _____ of _____having e-mail id _____or failing him
3) _____ of _____having e-mail id _____

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 29th September, 2014 at 10.00 a.m. at "CB-196, Salt lake, sector - 1, Kolkata – 700064 (West Bengal)" and at any adjournment thereof in respect of resolutions as indicated below:

Sl.No.	RESOLUTION FOR ORDINARY BUSINESS	For*	Against*
1.	Adoption of Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors.		
2.	Re-appointment of Shri Sudhir Kumar Parasrampuria (DIN-00358982) as a Director, who retires by rotation.		
3.	Re-appointment of M/s Om P. Agarwal & Associates, Chartered A ccountants, as Auditors and fix their remuneration.		
	RESOLUTION FOR SPECIAL BUSINESS		
4.	Ordinary Resolution for Appointment of Shri Gautam Lhila (DIN: 06956667) as an Independent Director for a term of 5 (five) consecutive years.		
5.	Ordinary Resolution for Appointment of Shri Pradeep Kumar Dada (DIN: 06958137) as an Independent Director for a term of 5 (five) consecutive years.		
6.	Special Resolution under Section 180(1) (a) of the Companies Act, 2013 granting approval for creation of charge / mortgage on the assets of the Company.		
7.	Special Resolution under Section 180(1) (c) of the Companies Act, 2013 granting approval for borrowing powers of the Board.		
8.	Special Resolution under Section 186 of the Companies Act, 2013 to give authority to the Board of Directors to grant Loan(s), give guarantee(s)or securities and make investment in securities.		
9.	Special Resolution for re-appoint ment of Smt. Parwati Parasrampuria as the Managing Director of the Company for a period of five years with effect from 1st April, 2014.		

Signed this……day of……2014

Affix Re.1 Revenue Stamp

_____ _____ _____
Signature of First Shareholder Signature of Second Shareholder Signature of Third Shareholder

_____ _____ _____
Signature of First Proxy Holder Signature of Second Proxy Holder Signature of Third Proxy Holder

Note :

1. *Please put a 'X' in the Box in the appropriate column, If you leave 'For' or 'Against' column bl ank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a Shareholder of the Company.
4. A person can act as a proxy on behalf of shareholders not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.