MONEY MASTERS

FORM A

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

(Pursuant to Clause 31(a) of the Listing Agreement

1.	Name of the Company	**Money Masters Leasing & Finance Limited**
2.	Annual financial statements for the year ended	31st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable

For, **Money Masters Leasing & Finance Ltd**

Hozef Darukhanawala
Managing Director

For, **Money Masters Leasing & Finance Ltd**

Nathmal Lohia
Chairman of Audit Committee

For, **Money Masters Leasing & Finance Ltd**

Tasneem Lakdawala
Chief Financial Officer

For, **Meena N. Shetty & Co**
Chartered Accountants
Firm Reg No. 41640

MEENA N. SHETTY & CO. CHARTERED ACCOUNTANTS

Meena N. Shetty
Proprietor
Mem. No. 41640

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hozef Abdulhussain Darukhanawala	Managing Director
Mrs. Duraiya Hozef Darukhanawala	Director
Mr. Nathmal Gokuldas Lohia	Independent Director
Ms. Sadhana Nathmal Lohia	Independent Director
Ms. Minakshi Muchhal	Company Secretary
Mrs. Tasneem Lakdawala	Chief Financial Officer

REGISTERED OFFICE

4, Akash Deep, Ground Floor, TPS VI
1st Road, Milan Subway, Santacruz (West)
Mumbai- 400 054
Tel: +91 22 26613184
Email: mm.moneymasters@gmail.com
Website: www.moneymasters.in

BANKERS

Central Bank of India
Bombay Mercantile Cooperative Bank Ltd
SamataSahakari Bank Ltd
United Bank of India

STATUTORY AUDITORS

M/s. Meena N. Shetty & Co.,
Chartered Accountants,
4, NavjivanGrih, Gr. Floor, S.V. Road,
Santacruz (West), Mumbai – 400 054

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Universal Capital Securities Pvt. Ltd.
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai - 400 093.
Tel: (022) 2820 7203/7205
Fax: (022) 2820 7207
E-mail: info@unisec.in

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NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of **Money Masters Leasing & Finance Limited** will be held on Monday, September 28, 2015 at 4.00p.m. at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2015, the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.

2. To appoint a Director in place of Mrs. Duraiya Hozef Darukhanawala (DIN: 00177073), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

3. **Appointment of Statutory Auditor of the Company:**

   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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Meena N. Shetty & Co., Chartered Accountants., (Firm Registration No.106130W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twentieth Annual General Meeting of the Company to be held in the year 2016 and to fix their remuneration for the financial year ending 31st March, 2016 as may be mutually agreed between the Board of Directors of the Company and the Auditors."

On behalf of Board of Directors of
Money Masters Leasing & Finance Limited
Sd/-
Hozef Darukhanawala
Managing Director

Date: August 26, 2015
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member. The instrument appointing proxy should be duly completed and in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. (Proxy form MGT-11 is annexed herewith).
2. The Company's Registrar and Share Transfer Agent for its Share Registry work (Physical and Electronic) are Universal Capital Securities Private Limited, having their office premises at 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of Equity Shares of the Company will remain closed from September 22, 2015 to September 28, 2015 (Both days inclusive).
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Annual General Meeting.

6. Members are requested to notify immediately about any change in their address / e-mail address /dividend mandate / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent.
7. Members who are desirous of seeking any further information or clarification, if any, particularly with regard to the accounts are requested to write to the Company at least ten days in advance of the meeting so that the information can be made available at the meeting.
8. The copies of Annual Report are being dispatched to all the shareholders as are appearing in the register of members as on August 28, 2015.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
10. The 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 or the Company's Share Registrars and Transfer Agents.
11. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
12. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
13. Voting through electronic means:
    - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to cast their votes using an electronic voting system from place other than venue of AGM ("remote e-voting") to be provided by Central Depository Services (India) Limited (CDSL).
    - The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
    - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitle to cast their vote again.
    - The remote e-voting period commences on September 25, 2015 (9.00 a.m) and ends on September 27, 2015 (5.00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
14. The instructions and process for e-voting are as under:
    - Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
    - Now click on 'Shareholders' tab to cast your votes
    - Now, select the 'Electronic Voting Sequence Number (EVSN)' along with 'Money Masters Leasing & Finance Limited' from the drop down menu and click on 'SUBMIT'
    - Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
    - 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.
    - Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)

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.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

\# Please enter any one of the details in order to login. Incase both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on 'SUBMIT'
- Equity Shareholders holding Equity shares in Physical form will then reach directly to the EVSN selection screen. However Equity Shareholders holding shares in Demat form will now reach 'Password Change' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution 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.
- Equity Shareholders holding shares in physical form can use these details only for e-voting on the resolutions contained in this Notice.
- Click on the relevant EVSN on which you choose to vote.
- On the voting page, you will see Description of Resolution(s) and option for voting Yes/No for voting. Select the option yes or no as desired. The option 'YES' implies that you assent to the resolution & 'NO' implies that you dissent to the resolution
- Click on the Resolution file link if you wish to view the entire Notice.
- 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.
- Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on 'Click here to print' option on the Voting page.
- 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.
- Institutional Equity Shareholders (i.e. other than individuals, HUF, NRI etc) are required to log on 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 which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

15. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.comunder help section or write an email to CDSL on helpdesk.evoting@cdslindia.comor to the Investor relations officer of the Company on minakshi.moneymasters@gmail.com.
16. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
17. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-of-date i.e. September 21, 2015.
18. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
19. M/s. MihenHalani& Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 19th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. FINANCIAL RESULTS:

Particulars (Standalone)	**(Amount in INR/lakhs)**	
	2014-15	**2013-14**
Total Income	237.85	204.21
Total Expenditure	203.35	178.29
Profit before exceptional items and Tax	**34.49**	**25.92**
Less: Exceptional Items	-	-
Profit before Tax	**34.49**	**25.92**
Less: Provision for Tax	9.85	15.79
Profit after Tax	**24.64**	**10.13**
Balance brought forward from previous year	6.74	7.71
Balance carried to the Balance Sheet	**31.38**	**17.84**

2. DIVIDEND:

Your directors have decided to deployed back the profits earned during the year and therefore not declared any dividend for the current financial year.

3. RESERVES:

There are no amounts transferred to Reserves during the year under review. However credit balance of Profit and Loss Account is transferred to Reserves and Surplus in Balance Sheet.

4. INFORMATION ON THE STATE OF COMPANY'S AFFAIR:

The company during the year sanctioned and disbursed HP loans to 230 auto rickshaws amounting to Rs. 397 lacs and other Hire purchase loans against computers, Equipment, Machinery etc to a tune of Rs. 546 lacs. Hence maintaining a very satisfactory ratio of Hire purchase activity to its total assets way above the RBI norm of 60%.

As resolved in December 2011 the company did not accept any Public Deposit and repaid deposits due during the year. Amounting to Rs 72.65 lacs. The Company also maintained a very satisfactory CRAR of 51.87% minimum required as per the norm is 15%.

5. PERFORMANCE REVIEW:

The Company is engaged in the business of Hire-purchase finance. The net receipts from Operations during the year under review were Rs. 23,784,695/- as against Rs. 20,420,750/- in the previous year. The Profit after tax is Rs. 2,464,467/- as against Rs. 1,013,561/- in the previous year.

6. SNAPSHOT OF PERFORMANCE:

(Amount in INR/lakhs)

Particulars	**2014-2015**	**2013-2014**
Deposits and interest payable	147	224

Corporate Deposits	52.73	-
Asset Financing and interest receivable	1611.50	1310.36

Your Company has consolidated its Deposits and Asset financing base during the year. The Total Income has gone up from Rs. 20,420,750/- to Rs. 23,784,695/-.

Gross and Net Non-Performing Advances have been Rs. 81.75 lacs and Rs. 56.73 lacs in FY 2014-15. In percentage terms Gross NPAs are now at 4.02 % and Net NPAs are at 2.79 % of total assets. Provision for NPA has been done in accordance to the norm.

7. APPROPRIATIONS:

Appropriations from the net profit after the write offs, write backs and provisioning have been affected as under:

Appropriations	**(Amount in INR/lakhs)**
Provision for Income tax	9.85 lacs
Preference Share dividend and Dividend Distribution tax	20.67 lacs
Transfer to Reserves Fund 45IC	4.93 lacs

8. MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

9. DIRECTORS' RESPONSIBILITY STATEMENT:

As per the clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors' state that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) the directors had 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 and loss of the company for that period;
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis; and
e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint ventures and associate company.

11. SHARE CAPITAL:

The Paid-up Share Capital as on March 31, 2015 was Rs. 7,49,42,000/- comprising 44,94,200 Equity Shares of Rs. 10/- each and 30,00,000 7% CCR Preference Shares of Rs.10/- each.

During the year under review, the Company raised funds through issue and allotment of 633,800; 7% CCR Preference Shares of Rs.10/- each at par. These Equity Shares ranks paripassu in all respect with the existing Equity Shares of the Company.

12. CAPITAL ADEQUACY RATIO:

Your Company's total Capital fund to Risk weigh Assets Ratio (CRAR) as on March 31, 2015 stood at 51.87%. (Minimum required by RBI norms 15%).

13. NETWORTH:

Net worth of Company as at March 31, 2015 was Rs. 918.39 lacs comprising of Equity Shares, Preference Shares, Reserves and Share Premium.

14. DEPOSITS:

The average cost of deposits was 11 % pa. The Company maintained the limit of acceptance of deposit to 1.5 times of its Net owned funds as per the norms. It has stopped accepting public deposits since December 2011.

15. ASSET FINANCING:

The average yield on Advances was 16 % pa. The Company was always above the required minimum norm of Asset financing of 60% of Total Assets.

16. INVESMENTS:

The Company had an Investment portfolio of Rs. 72 lacs as on 31.03.2015 of which Rs. 72 lacs were investments in GOI and State Government bonds out of which SLR was maintained at 15% of its Public Deposits.

17. KNOW YOUR CUSTOMER (KYC/ANTI-MONEY LAUNDERING (AML) MEASURES:

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI/IBA (Reserve Bank of India/Indian Bank's Association) guidelines.

18. HUMAN RESOURCES: KEY COMPETITIVE ADVANTAGE:

The Company strongly believes that in a service industry like Banking and finance, it is only through people and their contributions that most of the objectives like offering products to various customer groups and servicing the poor can be achieved. Your Company believes in spreading the risk, and financing self generating assets like Auto rickshaws, taxis, machineries, equipments etc.

The Management has a healthy relationship with the officers and the Employee.

19. RISK MANAGEMENT POLICY:

The Company has adopted a Risk Management Policy duly approved by the Board and is overseen by the Audit Committee of the Company on a continuous basis to identify, assess, monitor and mitigate various risks to key business objectives.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by Clause 52 of the SME Listing Agreement with Stock Exchanges, the Management Discussion and Analysis Report, which forms part of this Annual Report.

22. CORPORATE GOVERNANCE:

The Company is committed to good corporate governance in line with the Listing Agreement and Money Masters Corporate Governance norms. The Company is in compliance with the provisions on Corporate Governance specified in the Listing Agreement with BSE. The Compliance certificate from M/s. Meena N. Shetty & Co., Chartered Accountants regarding compliance of conditions of corporate governance as stipulated in Clause 52 of the SME Listing agreement has been annexed with the report.

23. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up headed by Ms. Anjum Syed to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2014-2015, no complaints were received by the Company related to sexual harassment.

24. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Hozef Darukhanawala, Managing Director of your Company was re-appointed for a period of 3 (three) years commencing from October 01, 2013 to September 30, 2016 by the shareholders of the Company at 18^{th} AGM of your Company held on September 30, 2014.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Nathmal Gokuldas Lohia (DIN 00177112) and Ms. Sadhana Nathmal Lohia (DIN 00177146) were appointed as Independent Directors on the Board of Directors of your Company at 18^{th} AGM of your Company held on September 30, 2014 to hold office upto 5 (five) consecutive years.

Ms. Tasneem Lakdawala was appointed as Chief Financial Officer of the Company w.e.f. March 20, 2015.

Mrs. Duraiya Hozef Darukhnwala (DIN: 00177073), Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible he has offered himself for re-appointment. Your Board has recommended his re-appointment.

25. DECLARATION OF INDEPENDENT DIRECTORS:

The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Act and Clause 52 of the SME Listing Agreement with the Stock Exchanges.

26. EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and Clause 52 of the SME Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

27. BOARD AND BOARD COMMITTEES:

The details of Board Meetings held during the year, attendance of the directors at the meetings and details of all the Committees along with their charters, composition and meetings held during the year, are provided in the “Report on Corporate Governance”, a part of this Annual Report.

28. MANAGERIAL REMUNERATION:

Disclosures of the ratio of the remuneration of each director to the median employee’s remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as “Annexure A”.

The details of remuneration paid to the Managing Director of the Company are given in Form MGT-9 forming part of the Directors Report.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not granted any loans or given guarantees or made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not required to develop and implement any Corporate Social Responsibility initiatives as the said provisions are not applicable.

31. RELATED PARTY TRANSACTIONS:

During the financial year 2014-15, your Company has not executed any transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014. During the financial year 2014-15, there were no transactions with related parties which qualify as material transactions under the Listing Agreement.

Your Company has framed a Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as below:

- **Energy Conservation:** Company working in such business segment which does not require it to take steps for energy conservation.

- **Technology Absorption**: company working in such business segment which does not require to to take steps for Technology Absorption.

- **Foreign Exchange Earnings and Outgo**: During the period under review there was no foreign exchange earnings or out flow.

34. STATUTORY AUDITORS:

The Statutory Auditors M/s. Meena N. Shetty & Co., Chartered Accountants, Mumbai, having Firm Registration No. 106130W holds office until the conclusion of the ensuing Annual General Meeting and is eligible for reappointment.

Your Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014. Your Board is of the opinion that continuation of M/s. Meena N. Shetty & Co., Statutory Auditors during FY 2015-16 will be in the best interests of the Company and therefore Members are requested to consider their re-appointment as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of the Twentieth AGM of the Company to be held in the year 2016 at remuneration as may be decided by the Board.

35. AUDITORS' OBSERVATION & REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

36. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Mihen Halani & Associates, Practicing Company Secretaries for conducting Secretarial Audit of the Company for the financial year 2014-2015.

The Secretarial Audit Report is annexed herewith as "Annexure B".

Board's Reply of the comments in the Secretarial Audit Report:

The Company has not appointed internal auditor for the financial year under review.	The Company will finalize the said appointment in the current financial year 2015-2016.
The Company has allotted 7% Redeemable preference shares on preferential basis in the financial year under review in which the following discrepancies have been observed: a. The disclosures stipulated to be made in the resolution and explanatory statement under Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 are not complied properly. b. Preferential allotment rules under Sec 62(1)(c) have not been complied.	Due to administrative reasons and beyond the control at the time of the allotment the company inadvertently oversight certain provision of the said section and rules.
The Company has re-appointed Managing Director, but has not filed Form MR-1 for the appointment.	The non-filing of relevant form was not intentional the same is being filed.
The website of the Company is not updated. The website does not have details of financial data, policies as required under Clause 33, 34 and 43 of the SME Listing Agreements.	The Company is in process of updating the website and will update the details as required under SME Listing Agreements.

The Composition of the Board is not in consonance with Sec 152 (6) & (7) of the Companies Act, 2013.	The Board has taken on record observation made by Secretarial Auditor and will take the necessary action.

37. EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure C” to this Report.

38. ACKNOWLEDGEMENTS:

The Board of Directors wish to acknowledge the continued support and co-operation extended by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Ministry of Corporate Affairs, Forward Markets Commission, other government authorities, Bankers, material suppliers, customers and other stakeholders for their support and guidance.

Your Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company at all the levels.

The Board is also indebted to the RBI, and other regulatory authorities, various financial institutions, Banks for their valuable support and guidance to the company from time to time.

On behalf of Board of Directors of
Money Masters Leasing & Finance Limited

	Sd/-	**Sd/-**
Place: Mumbai	**Hozef Darukhanawala**	**Nathmal Lohia**
Date: August 26, 2015	**Managing Director**	**Director**

Annexure A to Board's Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the Financial year 2014-15 is as follows:

Name of Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the median remuneration
Mr. Hozef Darukhanawala	16,80,000	1:8.48

Notes:
1. The aforesaid details are calculated on the basis of remuneration for the financial year 2014-15.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2014-15 are as follows:

Name	Designation	Remuneration (Rs.)		Increase %
		2014-2015	2013-2014	
Mr. Hozef Darukhanawala	Managing Director	16,80,000	10,35,000	+(62.32)
Ms. Minakshi Muchhal	Company Secretary	2,50,000	2,50,000	-
Ms. Tasneem Lakdawala	Chief Financial Officer	NIL	-	-

Notes:
1. The remuneration to Directors is within the overall limits approved by the shareholders.

C. Percentage increase in the median remuneration of all employees in the financial year 2014-15:

The median remuneration of the employees in the financial year was increased by 24.46%.

D. Number of employees on the rolls of the Company as on March 31, 2015:

	2014-2015	2013-2014
Employees	8	8

E. Explanation on the relationship between average increase in remuneration and Company Performance:

The company's gross revenue increased by Rs 33.64 lacs, and PAT increased by Rs 14.51 lacs almost 59% increase from the previous year PAT, hence the increase in the remuneration was in line with the progress of the company. The company also recognizes individual performance and contribution to the company by the employees. By substantial increase in the remuneration it commits to healthy work environment and also supports external factors like, increase in the cost of living and inflation.

F. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.

Remuneration of the Key Managerial Personnel includes Managing Director and CS, both the KMP look after the company's operation in total. With an experience of more than 35 years into Banking & Finance MD is being remunerated much lower to the industry norms. As for CS there has been no increase in the salary during the year.

G. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on March 31, 2015	As on March 31, 2014	Increase / (Decrease) in %
Price Earning Ratio	10.89	27.25	(60.04)%
Market Capitalisation (in lacs)	342.46	489.87	(30.09)%

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2015:

Market price as on 31st March , 2015	7.62
Price at the time of initial public offer in July 2013	15
% increase of Market price over the price at the time of initial public offer	(49.2)%

Note:

1. Closing share price on Bombay Stock Exchange of India Limited (BSE) has been used for the above tables.

H. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The increase in salaries of the employees was higher by 3.77% in comparing the increase in percentile of the salaries of KMP.

I. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company

As stated above in point no.A and F.

J. The key parameters for any variable component of remuneration availed by the directors;

There is no variable component included in the remuneration of the director.

K. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

L. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.

Annexure B to Board's Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies Appointment and Remuneration Personnel)Rules, 2014]

To,
The Members,
Money Masters Leasing and Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Money Masters Leasing and Finance Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided mea reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(Not applicable to the Company during the Audit Period)**
    e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not applicable to the Company during the Audit Period)**
    f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**and
    h. The Securities and Exchange Board of India (Buyback ofSecurities) Regulations, 1998;**(Not applicable to the Company during the Audit Period)**
vi. Employees Provident Fund and Miscellaneous Provisions Act, 1952
vii. Employees State Insurance Act, 1948

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year:

- The Company has not appointed internal auditor for the financial year under review
- The Company has allotted 7% Redeemable preference shares on preferential basis in the financial year under review in which the following discrepancies have been observed:
    c. The disclosures stipulated to be made in the resolution and explanatory statement under Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 are not complied properly.
    d. Preferential allotment rules under Sec 62(1)(c) have not been complied.
- The Company has re-appointed Managing Director, but has not filed Form MR-1 for the appointment.
- The website of the Company is not updated. The website does not have details of financial data, policies as required under Clause 33, 34 and 43 of the SME Listing Agreements.
- The Composition of the Board is not in consonance with Sec 152 (6) & (7) of the Companies Act, 2013.

I further report that during the audit period, the following major event has taken place in the company:

1. Issue and allotment of 633,800 7% Redeemable Preference Shares of Rs. 10/- each at par.

For Mihen Halani & Associates
Practicing Company Secretary

Sd/-
Mihen Halani
Proprietor
CP No. 12015

Date: August 26, 2015
Place: Mumbai

APPENDIX A

To,
The Members
Money Masters Leasing and Finance Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Mihen Halani & Associates
Practicing Company Secretary

Sd/-
Mihen Halani
Proprietor
CP No. 12015

Date: August 26, 2015
Place: Mumbai

Annexure 'C' to Board's Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L65990MH1994PLC082399
2	Registration Date	26/10/1994
3	Name of the Company	Money Masters Leasing and Finance Limited
4	Category/Sub-category of the Company	Public Company / Limited by Shares
5	Address of the Registered office & contact details	4, Akash Deep, Ground Floor, TPS VI, 1st Road, Milan Subway, Santacruz (West) Mumbai – 400054 Tel: (022) - 26180202 Fax: (022) - 26180202
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Private Limited 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093 Tel No. 28366620 / 2825 7641

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial leasing	64910	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters*									
(1) Indian									
a) Individual/ HUF	-	1791100	1791100	39.85	-	1791100	1791100	39.85%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	-	-	-	-	-	-

e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	**-**	1791100	1791100	39.85	-	1791100	1791100	39.85%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	**-**	**1791100**	**1791100**	**39.85**	**-**	**1791100**	**1791100**	**39.85**	**0.00%**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%	-	-	-	0.00%	0.00%
i) Others (Market Makers)	96000	-	96000	2.14%	152000	-	152000	3.38%	57.94%
Sub-total (B)(1):-	**96000**	**-**	**96000**	**2.14%**	**152000**	**-**	**152000**	**3.38%**	**(57.94%)**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	96000	50000	146000	3.25%	96000	50000	146000	3.25%	0.00%
ii) Overseas	-	-	-	0.00%					0.00%
b) Individuals									
i) Individual share holders holding nominal share capital uptoRs. 1 lakh	416000	358050	774050	17.22%	304000	342050	646050	14.38%	(16.49%)

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	560000	1103050	1663050	37.00%	640000	1103050	1743050	38.78%	4.81%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	16000	-	16000	0.36%	8000	-	8000	0.18%	50%
NRI / OCBs	8000	-	8000	0.18%	8000	-	8000	0.18%	0.00%
Directors & Relatives	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	**1096000**	**1511100**	**2607100**	**58.01%**	**1056000**	**1495100**	**2551100**	**56.76%**	**2.15%**
Total Public (B)	**1192000**	**2703100**	**2703100**	**60.15%**	**1208000**	**1495100**	**2703100**	**60.15%**	**0.00%**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	**-**	0.00%	0.00%
Grand Total (A+B+C)	**1192000**	**3302200**	**4494200**	**100.00%**	**1208000**	**3286200**	**4494200**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year As on 01-04-2014			Shareholding at the end of the year As on 31-03-2015			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	DARUKHANAWALA DURAIYA	4,43,300	9.86	0	4,43,300	9.86	0	0%
2	DARUKHANAWALA FATEMA	85,000	1.89	0	85,000	1.89	0	0%
3	DARUKHANAWALA HOZEF	11,98,050	26.66	0	11,98,050	26.66	0	0%
4	DARUKHANAWALA ZAINAB	64,750	1.44	0	64,750	1.44	0	0%
		17,91,100	**39.85**	**0**	**17,91,100**	**39.85**	**0**	**0%**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2014)		Cumulative Shareholding during the year (As on 01-04-2015 to 31.03.2015)	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) #	**No change in Promoters' Shareholding**			
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders

SN	Name	Shareholding		Date	Reason	Cumulative Shareholding during the year (As on 01-04-2015 to 31.03.2015)	
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total shares of the Company			No. of shares	% of total shares of the Company
1	GHOSH KEN	300000	6.68	01/042014		300000	6.68
2.	LAKDAWALA TASNEEM	124000	2.76	01/042014			
		24000	0.53	16/05/2014	Transfer	148000	3.29
		8000	0.18	05/12/2014	Transfer	156000	3.47
		32000	0.71	31/12/2014	Transfer	188000	4.18
		188000	4.18				
3.	DADLA HUSEINI	153000	3.40			153000	3.40
4.	BCB BROKERAGE PRIVATE LIMITED	96000	2.14				
		8000	0.18	16/05/2014	Transfer	104000	2.31
		-8000	-0.18	30/05/2014	Transfer	96000	2.14
		8000	0.18	25/07/201	Transfer	104000	2.31
		-16000	-0.36	05/09/2014	Transfer	88000	1.96

		8000	0.18	12/09/2014	Transfer	96000	2.14
		-16000	-0.36	19/09/2014	Transfer	80000	1.78
		8000	0.18	21/11/2014	Transfer	88000	1.96
		8000	0.18	31/12/2014	Transfer	96000	2.14
		8000	0.18	02/01/2015	Transfer	104000	2.31
		8000	0.18	09/01/2015	Transfer	112000	2.49
		8000	0.18	16/01/2015	Transfer	120000	2.67
		8000	0.18	20/02/2015	Transfer	128000	2.85
		8000	0.18	06/03/2015	Transfer	136000	3.03
		8000	0.18	20/03/2015	Transfer	144000	3.20
		8000	0.18	31/03/2015	Transfer	152000	3.38
		152000	3.38				
5.	SAJID PERVEZ	136000	3.03			136000	3.03
6.	SADAVARTE MEENA	100000	2.23			100000	2.23
7.	AQUIL BUSRAI	72000	1.60			72000	1.60
8.	SADAVARTE SANKET	64000	1.42			64000	1.42
9.	SADAVARTE VIVEK	51000	1.13			51000	1.13
10.	MERCHANT DURRIYA	50000	1.11			50000	1.11

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Name	Shareholding		Date	Reason	Cumulative Shareholding during the year (As on 01-04-2015 to 31.03.2015)	
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total shares of the Company			No. of shares	% of total shares of the Company
	A. DIRECTORS						
1	DARUKHANAWALA HOZEF	1198050	26.66	01.04.2014	Nil Holding/ movement during the year		
		1198050	26.66	31.03.2015			
2.	DARUKHANAWALA DURAIYA	4,43,300	9.86	01.4.2014	Nil Holding/ movement during the year		

		4,43,300	9.86	31.03.2015			
3.	SADHANA NATHMAL LOHIA	0	0	01.04.2014	Nil Holding/ movement during the year		
		0	0	31.03.2015			
4.	NATHMAL GOKULDAS LOHIA	0	0	01.04.2014	Nil Holding/ movement during the year		
		0	0	31.03.2015			
	B. KEY MANAGERIAL PERSONNEL						
5.	MINAKSHI KAMAL KISHOR MUCHHAL	0	0	01.04.2014	Nil Holding/ movement during the year		
		0	0	31.03.2015			
6.	TASNEEM LAKDAWALA	96000	2.07	01.04.2014	Nil Holding/ movement during the year		
		96000	2.07	31.03.2015			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans from Directors	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	424.38	196.15		620.53
ii) Interest due but not paid		1.40		1.40
iii) Interest accrued but not due				
Total (i+ii+iii)	**424.38**	**197.55**		**621.93**
Change in Indebtedness during the financial year				
* Addition	140.66	57.59		198.25
* Reduction				
Net Change	**140.66**	**57.59**		**198.25**
Indebtedness at the end of the financial year				
i) Principal Amount	565.04	253.41		818.45
ii) Interest due but not paid		1.73		1.73
iii) Interest accrued but not due				
Total (i+ii+iii)	**565.04**	**255.14**		**820.18**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A**.** Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/~~WTD/~~ ~~Manager~~	Total Amount
	Name	Hozef Darukhanawala	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16.8 lacs	16.8 lacs
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity		
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Conveyance Allowances	-	-
	Special Allowances	-	
	Total (A)	16.8 lacs	16.8 lacs
	Ceiling as per the Act	30 lacs	30 lacs

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors	NOT APPLICABLE	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name	TASNEEM LAKDAWALA	MINAKSHI MUCHHAL	(Rs/Lac)
	Designation	CFO	Company Secretary	
1	Gross salary		2.5 lacs	2.5 lacs

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NOT APPLICABLE	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission		-	-
	- as % of profit		-	--
	- others, specify		-	-
5	Others, please specify		-	-
	Special Allowance		-	-
	Total		2.5 lacs	2.5 lacs

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY	NOT APPLICABLE				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS

A. Indian NBFCs:

Historically, NBFCs have been financing various asset classes ranging from retail, corporate and infrastructure segment. Based upon the business profile, NBFCs are classified in eight broad categories. Out of the eight categories, seven are under the regulatory purview of RBI while the Housing Finance Companies (HFCs) are regulated by the National Housing Bank (NHB)

Non-banking financial companies (NBFCs) have largely managed to hold on their own against headwinds such as high inflation, tight liquidity and more stringent norms from the Reserve Bank of India. The players have capitalised on their reach, marketing prowess and presence in niche segments to stay unscathed so far.

But for how long? That's the question to ask as competition gets more intense, inflation and the liquidity squeeze continue to test their ability to manage the cost of funds and there are fresh curbs on how they do business

B. Business Prospects:

Over the years, the NBFC sector has been gaining systemic importance. The same can be seen with the rise in share of NBFC assets as a percentage of bank assets. The share of NBFC assets have steadily grown from 10.7% of banking assets in 2009 to 14.3% of bank assets since then.

C. Performance Review:

During the year your company had a total revenue of Rs 2.37 crores for the year ended March 2015, an increase of Rs 33.00 lacs from the previous year. Profit after Tax was Rs 24.64 lacs an increase of 58% in comparing previous years Rs 10.13 lacs. The asset size rose by Rs 2.50 crores, from 1.77 Crores in 2014 to Rs 2.03 crores in 2015.

D. Risk Factors:

NBFCs have witnessed a stress in asset quality during the last two-three years due to weak operating environment and economic downturn. Sectors which are directly linked to economic activities like commercial vehicle, construction equipment and infrastructure financing have witnessed sharp deterioration in asset quality. Gold loan NBFCs have also witnessed asset quality concerns on account of regulatory uncertainties, correction in gold prices and funding constraints.

As the economic slowdown and rising interest rates impacted NBFCs, regulatory changes such as fiscal, monetary policies, RBI restrictions have emerged as major areas of concern. Small & mid size NBFC also faces liquidity crunch, because lack of refinance facilities and cost of funds.

E. Opportunities and Threats:

Over the last few years, the sector has seen rise in the number of large players which are backed by corporate houses / private equity investors who wish to participate in the credit growth of the country but faced stringent regulations and high entry barriers in Indian banking sector. Many of the large corporate houses and banks have also diversified into lending and lending related businesses focusing into niche segments. However, with a rise in number of players, the competition in sector has intensified and impact of stiff competition in the long needs to be observed

NBFCs faces high competition from public sector, private sector and foreign banks competing in similar markets.

F. Outlook:

NBFCs have been playing a crucial role in terms of the macroeconomic perspective as well as strengthening the structure of the Indian financial system. Consolidation in the sector and better regulatory framework for NBFCs has helped them become more focused. However, in the real world of competition, NBFCs have to focus more on their core strengths and must constantly endeavor to search for new products and services in order to survive and grow constantly.

G. Segment Wise or Product Wise Performance:

The company operates in only one segment i.e. Leasing and Finance. The company is mainly into Hire Purchase activity. Financing on HP basis auto rickshaw, Computers, Equipments etc.

H. Internal Control System and their Adequacy:

Your Company has adequate internal control system commensurate with the size and nature of its business.

I. Discussion and Financial performance with respect to operational performance:

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements appearing separately. Please refer the Directors' Report for highlights.

J. Material Developments in Human Resources/ Industrial Relations Front:

There are no material developments. The company recognizes the importance of key role played by the people and maintains a cordial and harmonious relationship with its employees. The productivity of staff of the Company has been satisfactory.

Cautionary Statement:

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations in India and other countries. Actual results could defer materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.

On behalf of Board of Directors

Sd/-
Hozef Darukhanawala
Managing Director

Place: Mumbai
Date: August 26, 2015

REPORT ON CORPORATE GOVERNANCE

In accordance with Clause 52 of the Listing Agreement with BSE SME the report containing the details of Corporate Governance systems and processes at Money Masters Leasing & Finance Limited is as follows:

MMLF is committed to good corporate governance, which promotes the long-term interests of shareholders, strengthens Board and management accountability and helps build public trust in the Company. The company firmly believes and has consistently practiced good corporate governance. The company's policy is reflected by transparency, professionalism and accountability. The company constantly strives towards betterment of these aspects and thereby perpetuates it into generating long term economic value for its shareholders, customers, employees and other associated persons.

The Board of Directors has established Corporate Governance Guidelines which provide a framework for the effective governance of the Company.

BOARD OF DIRECTORS:

- **Composition of Board:**

  The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors as per Clause 52 of the listing agreement. The Board comprises of 4 (four) Directors, out of which One Executive Director, Two Non-Executive Independent Directors and One Non-Executive Non Independent Director. Independent Directors take active part at the Board and Committee Meetings, which add value in the decision making process. Half of the Board comprise of non-executive Independent Directors.

  The composition of the board is in conformity with Clause 52 I (A) of the listing agreement and with the provisions of the Companies Act, 2013. Composition of the Board as on 31st March, 2015:

Sr No.	Name of the Director	Designation	Category
1	Mr. Hozef Abdulhussain Darukhanawala DIN: 00177029	Managing Director	Executive Director & Promoter
2	Mrs. Duraiya Hozef Darukhnwala DIN: 00177073	Director	Non-Executive Director & Promoter
3	Mr. Nathmal Gokuldas Lohia DIN: 00177112	Director	Non-Executive Independent Director
4	Ms. Sadhana Nathmal Lohia DIN: 00177146	Director	Non-Executive Independent Director

  Directors are appointed or re-appointed with the approval of the shareholders. Apart from the directors appointed for a specific term and the independent directors of the Company all the directors are liable to retire by rotation unless otherwise specifically approved by the shareholders.

- **Profile of Directors**

  The brief profile of each Director is given below:

  Mr. Hozef Darukhanawala:
  Graduated in Commerce from Narsee Monjee College of Commerce & Economics in the year 1978. He started his career in the year 1978 with Bombay Mercantile Cooperative Bank Limited from where he resigned as Branch in charge, after 13 years. He joined Samata Sahakari Bank Limited as Director and was then promoted to Executive Vice Chairman & Managing Director. He was associated with the Bank for 18 years. He has over all 35 years of Banking experience, in the retail banking, micro finance.

Mrs. Durriya Darukhanawala:
Mrs. Durriya Hozef Darukhanawala holds Graduate Degree in Commerce from Bombay University. She is the Promoter Director of Money Masters Leasing & Finance Ltd and handles Human Resource and Administration of the Company.

Mr. NathmalLohia
Mr. Nathmal Lohia is a business man. He holds a degree of Ph.D. from Nagpur University in Insurance and Housing Finance.

Ms. SadhnaLohia:
Ms. Sadhna Lohia is doctor by profession. She has appointed as an Independent Director on the Board.

- **Meetings, agenda and proceedings etc. of the Board Meeting:**

Board Meetings:
The Board met 8 (Eight) times during the financial year under review on 15th April, 2014, 30th April, 2014, 30th May, 2014, 21st July, 2014, 1st September, 2014, 14th November, 2014, 28th January, 2015 and 20th March, 2015. The maximum interval between any two Board Meetings was not more than 4 months.

Attendance of each Director at the Board meetings and last Annual General Meeting:

Sr No.	Name of Directors	Board Meetings during the year 2013-14		No. of Directorship in other Companies#	Committee Positions##		Whether attended last AGM
		Held	Attended		Chairman	Member	
1	Mr. Hozef Darukhanawala	8	8	-	-	-	Yes
2	Mrs. Duraiya Hozef Darukhnwala	8	8	-	-	-	Yes
3	Mr. Nathmal Lohia	8	8	-	-	-	Yes
4	Ms. Sadhana Lohia	8	8	-	-	-	Yes

\# Includes Directorships of Public Limited Companies other than MMLF.
\## Includes only Audit Committee and Stakeholders' Relationship Committee of Public limited companies (whether Listed or not) other than MMLF.

None of the Directors is a Director in more than 10 Public Limited Companies or acts as an Independent Director in more than 7 Listed Companies. Further, none of the Director acts as a member of more than 10 committees or acts as a chairman of more than 5 committees across all Public Limited Companies in which he is a Director.

Separate Meeting of Independent Directors:
As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on March 20, 2015 to review the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform an d discharge their duties.

Agenda:
All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated at the meeting) to enable the Board to take informed decisions.

Agenda also includes minutes of the meetings of all the Board Committees. Additional agenda items in the form of “Other Business” are included with the permission of the Chairman. Agenda papers are generally circulated seven days prior to the Board Meeting. In addition, for any business exigencies, the resolutions are passed by circulation and later placed in the ensuing Board Meeting for ratification / approval.

Support and Role of Company Secretary:
The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. She acts as interface between the Board and the Management and provides required assistance and assurance to the Board and the Management on compliance and governance aspects. The function of secretarial department is well supported by the secretarial team to ensure timely compliances and performance of Corporate Governance.

- **Details of shares held by Directors of the Company as on March 31, 2015:**

Sr No.	Name of Directors	No. of shares
1	Mr. Hozef Darukhanawala	1198050 Equity Shares (26.66%)
2	Mrs. Duraiya Hozef Darukhnwala	443300 Equity Shares (9.86%)
3	Mr. NathmalLohia	NIL
4	Ms. SadhanaLohia	NIL

- **Board Training and Induction**

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operation of the Company, risk assessment and minimization procedures and new initiatives proposed by the Company. The Board members regularly interact with the management in order to obtain any information that they may require.

- **Evaluation of the Board’s Performance:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

- **Code of Conduct:**

The Board of Directors has laid down a Code of Conduct for Business and Ethics (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company’s commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc

All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company.

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

a) Audit Committees

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Clause 52 of SME Listing Agreement. Members of the Audit Committee are financially literate and have relevant finance / audit exposure. The Audit Committee met four times during the year on May 30, 2014, September 1, 2014, November 14, 2014 and March 20, 2015. The necessary quorum was present for all the meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 30, 2014.

The composition of the Committee during year ended March 31, 2015 and the details of meetings held and attended by the Directors are as under:

Name	**Category**	**Position**	**Number of meetings during year ended March 31, 2015**	
			Held	**Attended**
Mr. Nathmal Lohia	Non-Executive, Independent	Chairman	4	4
Ms. Sadhana Lohia	Non-Executive, Independent	Member	4	4
Mr. Hozef Darukhanawala	Executive, Non – Independent	Member	4	4

Powers of the Audit Committee

1) To investigate any activity within its terms of reference.
2) To seek information from any employee.
3) To obtain outside legal or other professional advice.
4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee

The role of the audit committee shall include the following:

1) Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
    a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
    b) Changes, if any, in accounting policies and practices and reasons for the same
    c) Major accounting entries involving estimates based on the exercise of judgment by management.
    d) Significant adjustments made in the financial statements arising out of audit findings

e) Compliance with listing and other legal requirements relating to financial statements
f) Disclosure of any related party transactions
g) Qualifications in the draft audit report.

5) Reviewing, with the management, the half yearly financial statements before submission to the board for approval
6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
8) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9) Discussion with internal auditors any significant findings and follow up there on.
10) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13) To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
15) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
16) Reviewing the following information:
a) The Management Discussion and Analysis of financial condition and results of operations;
b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
d) Internal audit reports relating to internal control weaknesses; and
e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

b) Stakeholders' Relationship Committee

The Shareholders / Investors Grievance Committee was renamed by the Board of Directors on April 15, 2014 as "Stakeholders Relationship Committee".

The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met four times during the year on May 30, 2014, September 1, 2014, November 14, 2014 and March 20, 2015. The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on September 30, 2014.

The composition of the Committee during year ended March 31, 2015 and the details of meetings held and attended by the Directors are as under:

Name	Category	Position	Number of meetings during year ended March 31, 2015	
			Held	Attended
Ms. Sadhana Lohia	Non Executive and Independent	Chairperson	4	4
Mr. Nathmal Lohia	Executive and Non-Independent	Member	4	4

Mr. Hozef Darukhanawala	Non Executive and Independent	Member	4	4

Ms. Minakshi Muchhal, Company Secretary is designated as the “Compliance Officer” who oversees the redressal of the investors’ grievances.

The Company has appointed M/s. Universal Capital Securities Pvt Ltd, as its Registrars and Transfer Agents to consider, approve or reject the share transfer, transmission, consolidations, splitting, demat & remat of shares and to carry out related functions and all documentation and procedures in connection with the same.

None of the complaints is pending for a period exceeding 30 days. All the requests for transfer of shares have been processed on time and there are no transfers pending for more than 15 days.

Investor Grievance Redressal:

SEBI vide Circular Ref: CIR/OIAE/2/2011 dated June 3, 2011 informed the company that they had commenced processing of investor complaints in a web based complaints redress system “SCORES”. Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES. All the requests and complaints received from the shareholders were attended to within the stipulated time and nothing was pending for disposal at the end of the year.

c) Nomination and Remuneration Committee

The Remuneration committee was renamed by the Board of Directors on April 15, 2014 as “Nomination and Remuneration Committee”.

The Nomination and Remuneration Committee met two times on September 01, 2014 and March 20, 2015. The necessary quorum was present for all the meetings. The composition of the Committee during year ended March 31, 2015 and the details of meetings held and attended by the Directors are as under:

Name	Category	Position	Number of meetings during the year ended March 31, 2015	
			Held	Attended
Ms. Sadhana Lohia	Non - Executive, Independent	Chairperson	2	2
Mrs. Duraiya Darukhanwala	Non - Executive, Non-Independent	Member	2	2
Mr. Nathmal Lohia	Non - Executive, Independent	Member	2	2

The major role of the Committee includes the following:

- Appointment of the directors, and key managerial personnel of the Company; and
- Fixation of the remuneration of the directors, key managerial personnel and other employees of the Company.
- This committee recommends the appointment/re-appointment of executive directors and the appointments of employees along with the remuneration to be paid to them. The remuneration is fixed keeping in mind the persons track record, his/her potential individual performance, the market trends and scales prevailing in the similar industry. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable. To perform such other functions as may be necessary or appropriate for the performance of its duties.

Further, the details of remuneration paid to all the Directors and the other disclosures required to be made under the Listing Agreement have been published in the previous section of this Report titled "Board of Directors".

<u>Sitting fees and commission paid to Non-Executive Directors:</u>

No sitting fees have been paid to any director during the year.

d) Risk Management Policy -

The Audit Committee is empowered to take the necessary steps for mitigating risk for which Risk Management Policy was framed under Clause 52 of Listing Agreement.

Its terms of reference of such Committee are stated as below:

- To approve structures, analyze risks and benefits, seek independent opinion with regard to structure or views.
- Reviewing and approving risk related disclosures.
- Responsible for day to day oversight of risk management including identification, impact assessment, monitoring, mitigation and reporting.
- Providing updates to the Board on enterprise risks and action taken.
  Ensure compliance with policies and procedures laid down by the Company for specific business units.
- Maintenance and development of a supportive culture, in relation to the management of risk appropriately embedded through procedures, training and leadership actions so that all employees are alert to the wider impact on the whole organisation of their actions and decisions.
- Advising Board on all high level risk matters.
- To review the effectiveness of the internal control system and risk management framework in relation to the achievement of business objectives.
- Reporting risk events and incidents in a timely manner.

e) Independent Directors' Meeting

During the year under review, the Independent Directors met on March 20, 2015, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and as per clause 52 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee

GENERAL BODY MEETING:

(i) Annual General Meeting (AGM):

The location, time and venue of the last three Annual General Meetings were as under:

Meeting	Date, Time and Venue	Special resolutions passed
Eighteenth Annual General Meeting	Date - Tuesday, September 30, 2014 Time – 4.00 p.m. Venue - 4, Akashdeep, Ground Floor, Road No.1, TPS VI, Santacruz (West), Mumbai 400 054	1. Re-appointment and Revision in Remuneration of Mr. Hozef Darukhanawala, Managing Director. 2. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted. 3. Preferential Allotment of 6,88,000 Reedemable Preference Shares
Seventeenth Annual General Meeting	Date - Thursday, August 01, 2013 Time - 11.00 a.m. Venue - 4, Akashdeep, Ground Floor, Road No.1, TPS VI, Santacruz (West), Mumbai 400 054	No Special Resolution passed
Sixteenth Annual General Meeting	Date - Saturday, September 29, 2012 Time - 11.00 a.m. Venue - 4, Akashdeep, Ground Floor, Road No.1, TPS VI, Santacruz (West), Mumbai 400 054	No Special Resolution passed

(ii) Extra Ordinary General Meeting (EGM):
In addition to Annual General Meeting, the Company holds General Meetings of the shareholders as and when need arises. During the year, no Extra Ordinary General Meeting was held.

(iii) Postal Ballot:
The Company has not passed any special resolution through Postal Ballot during the year ended March 31, 2015.

None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a Special Resolution through Postal Ballot.

RELATED PARTY TRANSACTIONS:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given in notes to accounts.

DISCLOSURES:

Strictures and Penalties
No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

Compliance with Accounting Standards
In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by

the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

Independent Director

The independent directors have confirmed that they satisfy the criteria prescribed for an independent director as stipulated in Clause 52 I (A) of the listing agreement with SME BSE and the provisions of Section 149(6) of the Companies Act, 2013.

Compliance of Prohibition of Insider Trading Regulations

Your Company has comprehensive guidelines on prohibiting insider trading and the Company has adopted (i) the Code of conduct to regulate, monitor and report trading by insiders and (ii) the Code of practices & procedures for fair disclosures of unpublished price sensitive information as notified by SEBI.

CEO/CFO CERTIFICATION:

The Managing Director / Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 52 of the Listing Agreement. The said certificate is annexed and forms part of the Annual Report.

MEANS OF COMMUNICATION:

The half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after these are approved by the Board and also uploaded on the website of Bombay Stock Exchange of India Ltd.

GENERAL INFORMATION TO SHAREHOLDERS

1. Annual General Meeting (AGM):

Date	September 28, 2015
Day	Monday
Time	4.00 p.m.
Venue	4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054

2. Financial Year:
   Financial Year - 1st April, 2015 to 31st March, 2016.

3. Financial Calendar:
   The Company follows the period of 1st April, 2015 to 31st March, 2016, as the Financial Year:

Financial Reporting for the half year ending September 30, 2015	Within 45 days from the end of the half - year ending September 30, 2015
Financial Reporting for the year ending March 31, 2016	Within 60 days from the end of the 2nd half-year ending March 31, 2016

4. Date of Book Closure:
   Tuesday, September 22, 2015 to Monday, September 28, 2015 (both days inclusive).

5. Dividend Payment Date:
   No dividend has been declared by the Company during the financial year 2014-15.

6. Listing on Stock Exchange:
The Equity Shares of the Company are listed on:

Bombay Stock Exchange Limited (BSE)
PhirozeJeejeebhoy Towers
Dalal Street Mumbai – 400 001
The Company has paid listing fees at the exchange and has complied with the listing requirements. The Company has also paid annual custodian fee for the year under review to NSDL & CDSL.

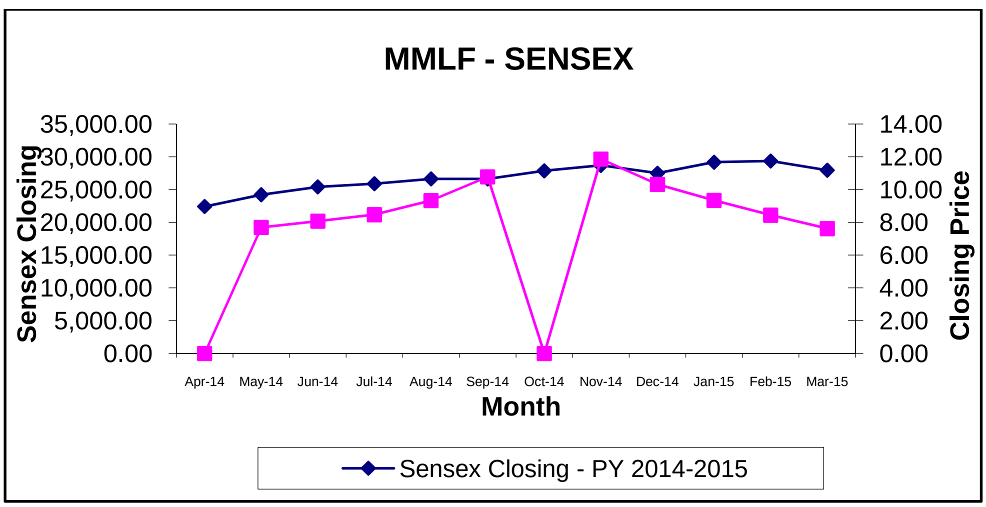
7. Stock Code:

Stock Exchange	Code
BSE	535910
Demat ISIN Numbers in NSDL and CDSL	INE340O01013
CIN	L74999MH1991PLC063275

8. Market Price Data:
The high / low market price of the shares during the year ended March 31, 2015 at the Bombay Stock Exchange are as under:-

Month	Bombay Stock Exchange (Face Value of Rs. 10/- Per Share)	
	High	Low
April 2014	-	-
May 2014	10.36	7.33
June 2014	8.07	8.07
July 2014	8.47	8.47
August 2014	9.33	8.89
September 2014	10.78	9.79
October 2014	-	-
November 2014	11.86	11.31
December 2014	11.32	10.32
January 2015	9.82	9.34
February 2015	8.88	8.44
March 2015	8.02	7.62

9. Performance in comparison to Bombay Stock Exchange Limited SENSEX



10. Registrar and Share Transfer Agents:
M/s. Universal Capital Securities Pvt. Ltd.
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,

Mahakali Caves Road, Andheri (East),
Mumbai - 400 093.
Tel: (022) 2820 7203/7205
Fax: (022) 2820 7207
E-mail: info@unisec.in

11. Investor's Complaints to be addressed to:
Registrar and Share Transfer Agents at the above mentioned addresses.

12. Share Transfer System:
Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

13. Distribution of Shareholding as on March 31, 2015 is as under: -

Category	Shareholders		Face Value of Rs. 10/- Per Share	
	Numbers	% of shareholders	Amount (Rs.)	% of Amount
1 – 5000	1	0.532	5000.00	0.011
5001 – 10000	3	1.596	27500.00	0.061
10001 – 20000	56	29.787	1120000.00	2.492
20001 – 30000	21	11.170	522000.00	1.161
30001 – 40000	3	1.596	116000.00	0.258
40001 – 50000	1	0.532	50000.00	0.111
50001 – 100000	61	32.447	4960000.00	11.036
100001 – Above	42	22.340	38141500.00	84.868
Total	**188**	**100**	**44942000.00**	**100.00**

14. Dematerialization of Shares and Liquidity:
About 26.88% of total equity share capital is held in dematerialised form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2015.

The break-up of Equity shares held in physical and Demat form as on March 31, 2015 is given below:

Particulars	Shares	%
Physical Shares	3286200	73.12
Demat Shares		
NSDL	464000	10.32
CDSL	744000	16.56
Total	**4494200**	**100.00**

For any assistance in converting physical shares in electronic form, investors may approach Registrar and Share Transfer Agents at the above mentioned addresses.

15. Compliance Officer:
Ms. Minakshi Muchhal
Company Secretary
4, Akash Deep, Ground Floor, TPS VI
1st Road, Milan Subway, Santacruz (West)
Mumbai- 400 054
Tel. No: 022 26103848
Fax : 022 26103848
Email ID: minakshi.moneymasters@gmail.com

16. Electronic Clearing Service (ECS):

The Company has extended the ECS facility to shareholders to enable them to receive dividend through electronic mode in their bank account. The Company encourages members to avail of this facility as ECS provides adequate protection against fraudulent interception and encashment of dividend warrants, apart from eliminating loss/damage of dividend warrants in transit and correspondence with the Company on revalidation/issuance of duplicate dividend warrants.

17. Bank Details for electronic shareholding:
Members are requested to notify their Depository Participant (DP) about the changes in the bank details. Members are requested to furnish complete details of their bank accounts, including MICR codes of their banks, to their DPs.

18. Shareholding Pattern as on March 31, 2015:
The shareholding of different categories of the shareholders as on March 31, 2015 is given below:-

Sr. No.	Category of Shareholders	Total Holdings	% of Shareholdings
1.	Promoter & Promoter Group	1791100	39.85%
2.	Market Makers	152000	3.38%
3.	Private Corporate Bodies	146000	3.25%
4.	Indian Public	2389100	53.16%
5.	NRIs/OCBs	8000	0.18%
6.	Clearing Member	8000	0.18%
	TOTAL	**4494200**	**100.00%**

19. Registered Office:
4, Akash Deep, Ground Floor, TPS VI
1st Road, Milan Subway, Santacruz (West)
Mumbai- 400 054

20. Permanent Account Number (PAN):
Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

21. Pending Investors' Grievances:
Any Member / Investor whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

22. Reconciliation of Share Capital Audit:
As stipulated by Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital.

This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

23. Half Yearly Certificates (Clause 47 (c):
The Company has obtained and filed with the stock exchanges, the half yearly certificates received from Mr. Kaushal Dalal, Practicing Company Secretary for due compliance with shares transfer formalities as required under Clause 50 of the listing Agreement.

24. Outstanding GDRs or Warrants or any Convertible Instrument, Conversion Dates and likely impact on Equity:

The Company has allotted 2,49,158 (Two Lakhs Forty-Nine Thousand One Hundred and Fifity-Eight) convertible Share Warrants [having an option to apply for and be allotted upto 2,49,158 (Two Lakhs Forty-Nine Thousand One Hundred and Fifity-Eight)] Equity Shares on preferential basis to non-promoters with each warrant convertible into one equity share of the Company of nominal value of Rs. 10/- each at premium of Rs. 8/- per share which shall be convertible in one or more trenches, within 18 (Eighteen) months from the date of allotment i.e. January 29, 2014.

Further, the Board of Directors in meeting held on July 06, 2015 has allotted 176,383 equity shares of Rs. 10 each. The remaining warrants holder 72,775 does not exercise the option to take the equity shares against warrants held by them; hence the consideration paid by them in respect of such warrant is forfeited.

25. Addresses for Correspondence

Investor's Correspondence:
For transfer of shares in physical form, dematerialization and rematerialisation:
M/s. Universal Capital Securities Pvt. Ltd.
21/25 Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road, Andheri (East),
Mumbai - 400 093.
Tel: (022) 2820 7203/7205
Fax: (022) 2820 7207
E-mail: info@unisec.in

Any query on Annual Report:
Money Masters Leasing & Finance Limited
Registered Office:
4, Akash Deep, Ground Floor, TPS VI
1st Road, Milan Subway, Santacruz (West)
Mumbai- 400 054
Email ID: mm.moneymasters@gmail.com

On behalf of Board of Directors

Sd/-
Hozef Darukhanawala
Managing Director

Place: Mumbai
Date: August 26, 2015

Declaration Regarding Code of Conduct

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

Sd/-
Hozef Darukhanawala
Managing Director

Mumbai, August 26, 2015

M. D. / CFO Certification

The Board of Directors
Money Masters Leasing & Finance Limited

We have reviewed the financial statements and the cash flow statement of **Money Masters Leasing & Finance Limited** for the year ended 31st March, 2015 and that to the best of our knowledge and belief, we state that;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) we have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year.
(ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Sd/-
Tasneem Lakdawala
Chief Financial Officer

Sd/-
Hozef Darukhanawala
Managing Director

Mumbai, August 26, 2015

Auditors' Certificate

To,
The Members of **Money Masters Leasing & Finance Limited**

We have examined the compliance of conditions of corporate governance by **Money Masters Leasing & Finance Limited**, ('the Company'), for the year ended on March 31, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For Meena N. Shetty & Co.
Chartered Accountants
Firm No. 104019W

Sd/-
Meena N. Shetty
Membership No. 41640

Place of Signature: Mumbai
Date: August 26, 2015

MEENA N. SHETTY & CO.
CHARTERED ACCOUNTANTS

4, NavjivanGrih, Gr. Floor, S.V.Road,
Santacruz (W), Mumbai – 400054
Tel Off: 26151633, 2615 1743, 2619 3416
Fax No. 2617 1951

AUDITOR'S REPORT

To,
The Shareholder's of Money Masters Leasing & Finance Ltd.

Dear Sir,

1. We have audited the attached Balance Sheet of **MONEY MASTERSLEASING & FINANCE LTD.** as at 31st March 2015 and also the Profit and Loss Account and the Cash Flow of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements based on our audit.

2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, the evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, paragraphs 4 and 5 and the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 paragraphs 3 and 4 we enclose in the annexure a statement on the matters specified in the said orders.

   Further to our comments in the Annexure referred to in paragraph 1 above:

   a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
   b) In our opinion, proper books of accounts, as required by law, have been kept by the Company so far as it appears from our examination of such books.
   c) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
   d) The company's Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with in this report are in line with the Accounting standards prescribed by law in sub-section (3c) of section 211 of the Companies Act, 1956.
   e) On the basis of the written representation received from the Directors, as on 31st March 2015, and taken on record by the Board of Directors, we report that none of the Directors of the Company are disqualified as on 31st March 2015 from being appointed as a Director under clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
   f) In our opinion and to the best of our information and according to explanations given to us, the said accounts read with schedules attached thereto and notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a

true and fair view in conformity with the accounting principles generally accepted in India :

i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2015;
ii) In the case of Profit & Loss, Account of the profit for the year ended on that date;
iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

FOR MEENA N. SHETTY & CO
CHARTERED ACCOUNTANTS

Sd/-
MEENA N. SHETTY
PROPRIETOR
MEMBERSHIP NO.: 41640
Place: Mumbai
Date: 30th May, 2015

ANNEXURE

Referred to in Paragraph 3 of our report of even date:

1. The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets. The Fixed Assets have been Physically verified by the Management during the year and no material discrepancies were identified on such verification.
2. Since the Company has not carried out any manufacturing or trading activity during the year, in view of the same, reporting under clause 4(ii) (a), 4(ii) (b), 4(ii) (c), 4(iv) and 4(viii), are not considered as applicable.
3. The Company has neither taken nor granted any loans or advances in the nature of loans to parties covered in the register maintained under section 301 of the Companies act, 1956. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interests of the company, whether reasonable steps for recovery / repayment of over dues of such loans are taken does not arise.
4. Based on the audit procedures applied by us and the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
5. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any public deposits u/s 58A of the Companies Act 1956, so far, up to 31st March 2015.
6. In our opinion, the Company has an internal audit system commensurate with size and nature of its business.
7. According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues on account of income tax. The liability of Provident Fund, Labour Welfare Fund, and Employee's State Insurance, Wealth tax, Custom Duty, Cess, Service Tax and other statutory dues are not applicable to the Company.
8. According to the records and as per the information and explanations given to us thereon, no material undisputed amounts towards statutory payments are outstanding as at 31st March 2015.
9. According to the records and as per the information and explanation given to us no disputed amounts are outstanding as payable by the Company.
10. There are no accumulated losses as at 31st March 2015. The Company has not incurred any cash loss during the year under audit.

11. The Company has not borrowed any funds from any Financial Institution. In view of the same reporting on regularity in repayment of dues to a Financial Institution, Bank or debenture holders do not arise.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. In the absence of any such loans granted the question of reporting on the terms and conditions thereof, does not arise.
13. The Company is not a chit fund, nidhi / mutual benefit fund and therefore the requirements pertaining to such class of companies are not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investments.
15. The Company has not given any guarantee for loans taken by others from Bank or Financial Institutions.
16. The Company has not taken new term loans during the year under consideration. In the absence of the same reporting on its utilization does not arise.
17. The Company has not utilized its Short-term funds for long-term investments.
18. During the year covered by our audit, the Company has not issued debentures. The question of creating any security against debentures does not arise.
19. Public issue made during the year under consideration, verified the application of money raised by public
20. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of audit.

Further as required by Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we state below the matters specified in paragraphs 3 and 4 of the said order:

1. The company is engaged in the business of non-banking financialInstitution and it has obtained a Certificate of Registration (COR) from the Reserve Bank of India.
2. The company is entitled to continue to hold the COR in terms of its assets/income pattern as on March 31 2015.
3. Based on the criteria set forth by the Reserve Bank of India in company circular no. DNBS PD CC NO.85/03.02.089/2006-07 Date December 6, 2006 for classification of NBFC'S as an Asset financial company (AFC), the Company has been correctly classified as AFC (the percentage of total Asset financed to the total Assets of the Company stands at 79.38 % and the percentage of income from Asset financing to total gross income stands at 91.24 % as defined in non-banking financial companies acceptance of public deposits (Reserve bank) directions, 1998 with reference to the business carried on by it during the Financial year ended 31st March 2015.
4. The public deposits accepted by the Company together with the Borrowings from it's Shareholders, which are not excluded from the definition of 'public deposit' in the non-banking financial companies acceptance of public deposits (Reserve bank) Directions, 1998, are within the limits admissible to the Company as per the provision of the non-banking financial Companies acceptance of public deposits (reserve bank) directions, 1998.
5. Since the Company does not hold any Public deposit in excess of the quantum of such deposits permissible to it under the provision of non-banking financial companies acceptance of public deposits (Reserve Bank) directions, 1998 no comments as to the regularization of the same is required.
6. Since the Company, an Asset Finance company, does not have the capital to risk assets ratio (CRAR) less than 15%, no comments as to the acceptance of "public deposits" without minimum investment grade credit rating from an approved credit rating agency is required.
7. Since the Company does not require a Credit rating, no comments is required with respect to either whether the credit rating for each of the fixed deposits schemes is in force and whether the aggregate amount of deposits outstanding as at any point during the year has exceeded the limit specified by the such credit rating agency;

8. Since the Company's net owned funds are above Rs 200 lakhs, no comments are required as to whether the public deposits held by the company is in excess of the quantum of such deposits permissible to it in terms of Notification no. DNBS. 199/CGM (PK) – 2008 dated June 17, 2008 and whether the Company has frozen its level of deposits as on the date of that notification; or has brought down its level of deposits to the level of revised ceiling of deposits in terms of that notification.
9. The company has not defaulted in paying to its depositors the interest and/or Principal amount of the deposits after such interest and/or principal became due;
10. The company has complied with the prudential norms on income recognition, accounting standards, assets classification, provisioning for bad and doubtful debts and concentration of credit/investments as specified in the directions issued by the Reserve bank of India in terms of the non-banking financial (deposit accepting or holding) companies prudential norms (Reserve bank) directions, 2007.
11. The capital adequacy ratio as disclosed in the return submitted to the bank in terms of the non-banking financial (deposit accepting or holding) companies prudential norms (Reserve bank) directions, 2007 has been correctly determined and such ratio is in compliance with the minimum CRAR prescribed therein;
12. The company has complied with the liquid assets requirement as prescribed by the Reserve Bank of India in exercise of its power under section 45-IB of the RBI act and the details of the designated bank in which the approved securities are held is communicated to the office concerned of the Reserve Bank in terms of notification no.DNBS.172/CGM (OPA)-2003 dated July 31, 2003;
13. The Company has furnished to the Reserve bank of India within the stipulated period the return on deposits as specified in the NBS to the non-banking financial companies acceptance of public deposits (Reserve bank) Directions, 1998;
14. The Company has furnished to the Reserve bank within the stipulated period the returns on prudential norms as specified in the non- banking financial (Deposit accepting or holding) companies prudential norms (Reserve bank) Directions, 2007;
15. Since the Company has neither opened new branches or offices to collect deposits or has closed existing branches/offices no comments is required as to whether in the case of appointment of agent, the company has compiled with the requirements contained in the non-banking financial companies acceptance of public deposits (Reserve bank) directions, 1998.

FOR MEENA N SHETTY & CO
CHARTERED ACCOUNTANTS

Sd/-
MEENA N SHETTY
PROPRIETOR
MEMBERSHIP NO: 41640
Place: Mumbai
Date: 30th May, 2015

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 4000 54.

PART I-BALANCE SHEET

Balance Sheet as at 31st March 2015

	Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	9	74,942,000	68,604,000
	(b) Reserves and surplus	10	16,897,022	15,050,570
			91,839,022	**83,654,570**
2	**Share Application Money Pending allotment**	11	**2,491,580**	**2,491,580**
3	**Non-current liabilities**			
	(a) Long-term borrowings	12	53,008,926	50,641,730
	(c) Long-term provisions	13	3,039,961	3,506,711
			56,048,887	**54,148,441**
4	**Current liabilities**			
	(b) Other current liabilities	14	52,625,370	37,636,979
			52,625,370	**37,636,979**
	TOTAL		**203,004,865**	**177,931,577**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	16	**1,812,578**	**1,157,614**
	(b) Non-current investments	15	**7,200,000**	**8,207,032**
	(c) Long term Loans and Advances	17	178,191,225	151,383,629
2	**Current assets**			
	(a) Cash and cash equivalents	18	10,554,195	13,511,364
	(b) Short-term loans and advances	19	209,800	148,000
	(c) Other Current Assets	20	5,037,067	3,523,938
			193,992,287	**168,566,931**
	TOTAL		**203,004,865**	**177,931,577**
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For M/s Meena N Shetty & Co | **Money Master Leasing & Finance Ltd**

Chartered Accountants

Proprietor | Director

Place : MUMBAI | Place : MUMBAI

Date : 30/05/2015 | Date : 30/05/2015

MONEY MASTERS LEASING AND FINANCE LTD
AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 4000 54.

Notes annexed to and forming part of the Balance Sheet as on March 31, 2015

NOTE:9

Share Capital

		As at 31 March, 2015	As at 31 March, 2014
		Rs	**Rs**
AUTHORISED :-			
50,00,000 Equity Shares of Rs. 10/- each		50,000,000	50,000,000
30,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each		30,000,000	30,000,000
TOTAL		**80,000,000**	**80,000,000**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
A) 2,91,2950 Equity Shares of Rs. 10/- each (Issued @ par)	29,129,500		
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)	2,452,500		
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)	13,360,000	44,942,000	44,942,000
B) 30,00,000 7% CCR Preference Shares of Rs.10/-each (All Preference Shares issued at Par.) 23,66,200 issued in previous years		30,000,000	23,662,000
TOTAL		**74,942,000**	**68,604,000**

NOTE:10

Reserves and Surplus

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
Securities Premium Reserve	11,125,764	11,125,764
Other Reserves-Reserve fund 45IC	2,633,704	2,140,811
Surplus (P & L Account)	3,137,554	1,783,995
TOTAL	**16,897,022**	**15,050,570**

NOTE:11

Share Application Money Pending allotment

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
2,49,158 Warrants Compulsory Convertible to Equity of Rs.10/-each pending allotment (Issued @ premium of Rs 8/=) to be allotted in F.Y.15-16	2,491,580	2,491,580
TOTAL	**2,491,580**	**2,491,580**

NOTE:12

Long Term Borrowings

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
Term Loan (United Bank)	7,194,052	8,093,111
Definite Forecast Scheme	3,775,288	6,776,432
High Liquidity Scheme	8,845,000	13,109,000
Corporate Deposits	5,273,000	-
Deposits from Directors	25,341,000	19,615,782
Definite Forecast Scheme (Interest Payable)	2,131,798	2,610,989
Discount on Investment in Government Security	274,892	296,419
Interest payable on Directors Deposit	173,896	139,997
TOTAL	53,008,926	50,641,730

NOTE:13

Long Term Provisions

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
Provision for NPA	2,502,190	2,701,940
Provision Depreciation on Investment	-	317,000
Provision for Standard Assets	537,771	487,771
TOTAL	**3,039,961**	**3,506,711**

NOTE:14

Other Current Liabilities

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
Cash Credit Limit (Central Bank of India)	49,309,782	34,344,561
Provision For Income Tax-(A.Y- 2013-14)	-	1,246,102
Provision For Income Tax-(A.Y- 2014-15)	1,578,579	1,578,579

Provision For Tds	-	4,000
Provision for IT (AY 2015-16)	985,000	
Provision For Electricity Bill	-	5,000
Provision For Telephone Bill	-	8,648
Provision For Rent	36,000	36,000
Provision For Auditors Fees	25,000	-
Prf. Share Dividend Payable	691,009	414,089
TOTAL	**52,625,370**	**37,636,979**

NOTE:15

Non Current Investments

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
In Shares	-	707,032
IN GOVERNMENT SECURITIES		
Karnataka State Financial Corporation	400,000	700,000
Government of India Bond 2028 -Tax Free	1,300,000	1,300,000
Government of India Bond 2032 -Tax Free	3,000,000	3,000,000
Government of India Bond 2027 -Tax Free	2,500,000	2,500,000
TOTAL	**7,200,000**	**8,207,032**

NOTE:17

Long Term Loans and Advances

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
Assets Financing(Hire Purchase Loans)	155,578,922	127,066,806
Interest receivable from Assets financing	5,571,622	3,970,111
Non Hire purchase Loans	16,583,415	19,148,984
Interest receivable from Non Hire Purchase Loans	162,540	659,665
Interest receivable from Government Securities	294,726	88,063
Commission receivable	-	450,000
TOTAL	**178,191,225**	**151,383,629**

NOTE:18

Cash & Cash Equivalents

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
SamataSahakari Bank Ltd	863,603	1,289,794
The Federal Bank (Scheduled Bank)	-	11,675

Bombay Mercantile Co-op Bank (Scheduled Bank)	6,581,395	9,817,349
Central Bank of India (Current Account)	54,825	54,910
United Bank of India (Current Account)	2,018,618	890,491
Cash on hand	1,035,754	1,447,145
TOTAL	**10,554,195**	**13,511,364**

NOTE:19

Short term Loans & advances

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
Employees Loans	209,800	148,000
TOTAL	**209,800**	**148,000**

NOTE:20

Other Current Assets

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
Tds receivable asstyr 13-14	-	196,250
Advance tax asst yr 13-14	-	450,000
Tds receivable asstyr 14-15	267,918	267,918
Advance tax asst yr 14-15	500,000	500,000
Tds receivable asstyr 15-16	536,261	
Advance tax asst yr 15-16	800,000	
Self Assessment Tax14-15	823,118	
Telephone Deposits	4,804	4,804
Deposit for Premises	1,850,000	1,850,000
Deposit with B.S.E.S. Ltd.	7,243	7,243
Provision for deffered tax asset	43,523	43,523
Deposit refundable with BSE	200,400	200,400
Deposit with Reliance Energy Ltd	3,800	3,800
TOTAL	**5,037,067**	**3,523,938**

Profit and Loss for the half year ended 31st March 2015
PART II-STATEMENT OF PROFIT AND LOSS

	Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Rs	Rs
I.	Revenue from Operations	2	22,638,128	18,268,257
II.	Other income	3	1,146,567	2,152,493
III.	**Total revenue (I+II)**		**23,784,695**	**20,420,750**
IV.	**Expenses**			
	(a) Employee benefits expense	4	2,976,990	2,008,108
	(b) Finance costs	5	11,526,632	6,761,818
	(c) Depreciation and amortisation expense	6	539,586	431,342
	(d) Other expenses	7	5,292,020	8,627,342
	Total expenses		**20,335,228**	**17,828,610**
V.	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**		3,449,467	2,592,140
VI.	**Tax expense:**			
	(a) Provision for Income Tax		985,000	1,578,579
VII.	**PROFIT AFTER TAX**		**2,464,467**	**1,013,561**
	APPROPRIATIONS:			
	Balance brought forward		**1,783,995**	**2,698,563**
	Add :- Profit / (Loss) for the year		2,464,467	1,013,561
	Less :- TDS Receivable Ass Yr 2012-13		-	231,584
	Advance Tax Ass. Yr 2012-13		-	450,000
	TDS Receivable Ass Yr 2013-14		196,250	
	Advance Tax Ass. Yr 2013-14		450,000	
	Self Assessment Tax		-	626,854
	Less;- Preference shares Dividend paid @ 7%		1,767,271	1,756,987
	Dividend Distribution Tax		300,346	298,600
	Transferred to Reserves Fund 45IC		492,893	202,712
	Add : Provision For Income Tax		1,246,102	712,783
	provision for differed tax asset		-	
	NPA Provision in respect off Bad Debt written back		849,750	925,825
	Balance carried forward to Balance Sheet		**3,137,554**	**1,783,995**
	See accompanying notes forming part of the financial statements			

In terms of our report attached.
For M/s Meena N Shetty & Co — **Money Master Leasing & Finance Ltd**
Chartered Accountants

Proprietor — **Director** — **30/05/2015**

Place Mumbai — Mumbai
30th May 2015

Notes annexed to and forming part of the Profit and Loss Account for the year ended March 31, 2015

NOTE:2

Revenue from Operations

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
Interest and Income from Hire Purchase		
Hire Purchase	20,916,778	16,089,780
Hire Purchase - Processing Fees	592,760	599,705
Penalty-HP	192,340	169,995
	21,701,878	**16,859,480**
Interest and Income from Non Hire Purchase		
Bank Fixed Deposits	-	75,013
Non Hire Purchase	936,000	1,283,714
Penalty -NHP	250	50,050
	936,250	**1,408,777**
TOTAL	**22,638,128**	**18,268,257**

NOTE:3

Other Income

	As at 31 March, 2015	As at 31 March, 2014
	Rs	Rs
Miscellaneous Income :		
Dividend	11,340	12,544
Interest on Bonds & Investment	572,632	604,875
Other Income	7,100	1,513,547
Profit on Sale of Shares	216,968	
Provision for Depreciation on Invest written Off	317,000	
Discount on Investment Written Back	21,527	21,527
TOTAL	**1,146,567**	**2,152,493**

NOTE:4

Employee benefits expenses

	As at 31 March 2015	As at 31 March, 2014
	Rs	Rs
Salaries	1,637,504	1,093,662
Staff Welfare	63,486	14,446
Director Remuneration	1,276,000	900,000
TOTAL	**2,976,990.00**	**2,008,108.00**

NOTE:5

Finance cost

	As at 31 March 2015	As at 31 March, 2014
	Rs	**Rs**
Interest and Bank charges		
Bank Charges	311,083	772,805
Int paid CBI (Cash Credit)	5,994,121	556,554
Int on Term Loan (United Bank of India)	902,141	487,786
Interest On Deposits-HLS	1,268,629	2,307,913
Interest On Deposits-DFS	904,295	1,504,204
Interest On Directors Deposits	1,897,443	1,055,852
Interest On I C D	248,920	76,704
	11,526,632	**6,761,818**

NOTE:6

Depreciation and amortisation Expenses

	As at 31 March 2015	As at 31 March, 2014
	Rs	**Rs**
Depreciation	539,586	431,342
	539,586	**431,342**

NOTE:7

Other Expenses

	As at 31 March, 2015	As at 31 March, 2014
	Rs	**Rs**
Administrative Expenses		
Judicial Stamps & Registration Expenses	18,050	387,820
Professional Fees	1,786,487	3,285,747
Electricity Charges	66,910	65,770
Telephone Expenses	138,820	123,929
Rent Paid	480,000	455,000
Repairs & Maintenance	439,056	12,395
Printing & Stationery	253,313	179,248
Professional Tax	25,575	14,675
Miscellaneous Expenses	81,600	70,912
Conveyance	58,368	19,841
Office Expenses	131,657	79,948
Vehicle & Petrol Expenses	56,165	51,000
Postage & courier	27,928	9,335
Computer Expenses	82,313	89,375

Provision For NPA	650,000	600,000
Donation	20,000	5,050
ROC Filling fees	10,000	170,930
Travelling Expenses	-	67,735
Society maintenance	37,428	37,428
Business Promotion	-	11,506
Advertisement	3,600	235,004
Public Issue Expenses	-	1,502,689
Auditors Remuneration	25,000	
Statutory & Tax Audit	-	76,180
Bad debts of last five years written off on which 100% Provision had been made	849,750	925,825
Provision for Standard Assets	50,000	150,000
	5,292,020	**8,627,342**

Note:16

A S S E T S	**Rate of Depreciation**	**GROSS BLOCK**					**DEPRECIATION**			**W. D. V. AS ON 31.03.15**	**W. D. V. AS ON 31.03.14**
		AS ON	**DURING YEAR**			**AS ON**	**AS ON**	**FOR THE**	**TOTAL**		
	%	**31.03.2014**	**Before September**	**After September**	**SOLD**	**31.03.14**	**01.04.2014**	**YEAR**			
Comp & printer	40	2,136,623	-	1,194,550	-	3,331,173	1,962,939	308,384	2,271,323	1,059,850	173,684
Comp Software	40	1,466,000	-	-	-	1,466,000	1,329,841	54,464	1,384,305	81,695	136,159
A C	14	571,300	-	-	-	571,300	473,176	13,649	486,825	84,475	98,124
Furniture & Fixtures	18.10	1,765,199	-	-	-	1,765,199	1,451,754	56,734	1,508,488	256,711	313,445
Fridge	14	22,500		-	-	22,500	20,638	259	20,897	1,603	1,862
Telephone System	14	140,565		-	-	140,565	127,374	1,835	129,209	11,356	13,191
T V	14	34,000		-	-	34,000	30,320	512	30,832	3,168	3,680
Vacuum Cleaner	14	5,390		-	-	5,390	4,397	138	4,535	855	993
Aqua Guard		15,780		-	-	15,780	8,523	1,009	9,532	6,248	7,257

	14										
Notes Counting Machine	14	30,000	-	-		30,000	2,087	3,883	5,970	24,031	27,914
Vehicle	26	1,347,098	-	-	-	1,347,098	965,793	98,720	1,064,513	282,585	381,305
TOTAL		**7,534,455**	**-**	**1,194,550**	**-**	**8,729,005**	**6,376,842**	**539,586**	**6,916,428**	**1,812,578**	**1,157,614**

SCHEDULE OF FXED ASSETS AS ON 31ST MARCH 2015.
(AS PER INCOME TAX ACT, 1961)

	Rate of	WDV.AS ON	ADDITION			AS ON	DEPRECIATION	WDV As On
A S S E T S	**Depreciation**	**01.04.2014**	**Before September**	**After September**	**DEDUCTION**	**31.03.2015**	**YEAR**	**31.03.2015**
Computer & printer	60%	126,584	-	1,194,550	-	1,321,134	434,315	886,819
Air Conditioner	15%	92,379			-	92,379 -	13,857	78,522
Furniture & Fixtures	10%	446,393	-	-	-	446,393 -	44,639	401,754
Plant & Machinery	15%	29,475	-	-	-	29,475 -	4,421	25,054
Television	15%	3,409	-	-	-	3,409 -	511	2,898
Vacuum Cleaner	15%	7,937	-	-	-	7,937 -	1,191	6,746
Vehicle	15%	641,183	-	-	-	641,183 -	96,177	545,006
TOTAL		**1,347,360**	**-**	**1,194,550**	**-**	**2,541,910**	**595,112**	**1,946,798**

MONEY MASTERS LEASING & FINANCE LTD.

Schedules forming part of the Audited Balance Sheet as on 31st March 2015

Schedule -1

A) SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS

The accompanying financial statements have been prepared under the historical cost convention, except as otherwise stated, and conform with statutory requirements, the Generally Accepted Accounting Practices prevailing within the NBFC industry in India ("Indian GAAP"), and the guidelines issued by Reserve Company of India ("RBI") from time to time.

2. TRANSACTIONS INVOLVING FOREIGN EXCHANGE

The Company is not engaged in foreign exchange business

3. INVESTMENTS-

In accordance with the Reserve Bank of India guidelines, investments are classified into "Held for Trading", "Available for Sale", and "Held to Maturity" categories. All the present Investments are in the category of Long Term Investments in the "Held to Maturity" category. These are further identified as performing or Non-performing as per Income Recognition, Asset Classification and Provisioning norms of RBI. All the present Investments are in the Category of "Performing Assets".For disclosure in Balance Sheet, the Investments are classified under four groups viz.

a) Government Securities
b) Shares
c) Bank Fix Deposits
d) Others

Brokerage, commission etc., paid at the time of acquisition, are charged to revenue.

The Company is following the policy of writing off the premium and discount on Investments over the tenour of the Investments.

Classification of an Investment is done at the time of purchase into following categories :

3.2.1 Held to Maturity

These comprise of Investments which the Company intents to hold till maturity.

3.2.2 Held for Trading

Securities which are held for resale within 90 days from the date of purchase.

3.2.3 Available for Sale

Investments which cannot be classified in the above categories.

3.3 Transfer of Securities between categories:

Transfer / shifting of securities from one category to another is done at the least of acquisition cost / book value / market value on the date of transfer. However no such shifting has been done during the year.

The depreciation, if any, on such transfer is provided for and the book value of the security is adjusted accordingly.

3.4 Valuation :

The valuation of Investments is made in accordance with the Reserve Bank of India guidelines :

3.4.1 Held for Trading :

Investments classified under this category are marked to market at monthly intervals. Net appreciation, if any, for each classification is ignored, depreciation, if any, is provided for.

3.4.2. Held to Maturity:
Investments under this category are carried at their face value. The premium/discount on acquisition has been written off over the maturity period of the Investments.

3.4.3. Available for Sale:
Investments classified under this category are marked to market at monthly intervals. Net appreciation, if any, for each classification is ignored, depreciation, if any, is provided for.

3.5 Interest on investments is accounted for on accrual basis except where the interest is overdue for more than 180 days.

3.6 Non-Performing investments are identified and provision is made
Their on as per RBI guidelines.

4. Advances

Advances are classified as performing and non-performing assets and provisions are made in accordance with the Prudential Norms on Income Recognition, Asset Classification and Provisioning prescribed by Reserve Bank of India from time to time.

4.2 Advances are stated at net of write off and gross of provisions for non-performing assets.

5. FIXED ASSETS AND DEPRECIATION

5.1 Fixes Assets have been accounted for at cost.

5.2 Depreciation on fixed assets is provided for on the diminishing balance method at the rates prescribed under the Indian Company's Act.

5.3 Depreciation on fixed assets acquired during the year costing less than Rs. 5,000 per item has been provided for in full.

5.4 The depreciation has been provided at the above rates from the date of addition in the year of acquisition. For the assets sold/disposed off during the year depreciation has been provided at the above rates upto the date of sale.

6. REVENUE RECOGNITION

Income and Expenditure are generally accounted on accrual basis.
In the case of non-performing assets, income is recognized to the extent of realization in respect of past loans due. Accounts recoveries are appropriated towards principal after adjusting interest accrued thereon.
Commission, Exchange, Brokerage, Dividends are accounted for as income on cash basis. Interest on refund of Direct Taxes is accounted for in the year in which the assessment order is passed.

7. NET PROFIT

The net profit disclosed in the Profit and Loss Account is arrived at after:

(a) provisions for depreciation on investments :
(b) provisions for taxes :
(c) NPA provision for advances, investments, lease assets and other assets
(d) Other usual and necessary provisions, and
(e) Write-off of bad debts :

B) ACCOUNTING STANDARDS :

In compliance of the guidelines issued by Reserve Bank of India, the following information is disclosed as per Accounting Standards issued by The Institute of Chartered Accountants of India.

1. Prior Period Items (AS-5)

There were no material prior period items of income/expenditure during the year requiring disclosure as per Accounting Standards – 5.

2. Revenue Recognition (AS-9)

Income is recognized on accrual basis. In case of non-performing assets, income is recognized to the extent of realization. Income from Commission, Exchange & Brokerage and Dividends is taken on receipt basis.

3. Related Party Transactions (AS-18)

The details pertaining to related party transactions in respect of Key Management Personnel of the Company are as follows:

a) Key Management Personnel

Name : Mr. HozefDarukhanawala

Designation : Managing Director

Particulars	2014-15	2013-14
Remuneration Paid	12,76,000	9,00,000

b) Key Management Personnel

Name : Mr. DurriyaDarukhanawala

Designation : Director

Particulars	2014-15	2013-14
Office rent Paid	2,40,000	2,27,500

4. Taxes on Income (AS-22)

The Company has provided for the Income tax in the Profit and Loss Account for the year.

5. Impairment of Assets (AS-28)

There is no material impairment of fixed assets and as such no provision is required as per AS-28.

6. **Earnings per Shares (AS-20)**

Particulars	2014-15	2013-14
Profit / (Loss) available after tax and adjustments	31,37,554	17,83,995
No. of equity shares	44,94,200	44,94,200
Earnings Per share	0.70	0.40

C. Disclosure of complaints for the year 2014-15

1. Customer Complaints

a)	No. of Complaints pending at the beginning of the year	Nil
b)	No. of Complaints received during the year	Nil
c)	No. of Complaints redressed during the year	Nil
d)	No. of Complaints pending at the end of the year	Nil

D. ADDITIONAL DISCLOSURE

In terms of RBI guidelines, the following additional disclosures have been made

1. **CAPITAL ADEQUACY:** The Company has complied with Capital Adequacy Norms Prescribed by the Reserve Bank of India. Capital Adequacy ratio as on 31.3.2015 Works out to 51.87 after taking into account the market risk on investment as Per Reserve Bank of India guidelines.

	Items	31.03.2015	31.03.2014
i.	CRAR (%)	51.87	55.36%
ii.	CRAR – Tier I capital (%)	35.36	40.12%
iii.	CRAR – Tier II capital (%)	16.51	15.24 %

2. **INVESTMENTS**

	Items	31.03.2015	31.03.2014
	Value of Investments Gross Value of Investments (In India) (The Investments primarily comprise of Government Securities and Bank Fix Deposits). The Market value of Investments as on 31-03-2015 is Rs. 72,00,000/-	72,00,000	85,07,032

3. NPA written off

During the year following Advances provided 100% as bad and in the view of the Management is irrecoverable have been written off to the extent of Rs.8,49,750/-.

Account No.	Name of Client	Amount
686	R B SINGH	2,99,750.00
872	TAPINDER TAKKAR	2,00,000.00
1036	SANKALP COLLECTION	3,50,000.00
	T O T A L	**8,49,750.00**

The corresponding NPA reserve of Rs.8,49,750/- has been written back since the same is no more required. However the Company will continue to maintain memorandum record of the same.

4. **No Public Deposits will be accepted**

The Board of Directors had met on 27th December 2011 to consider a change in policy with regard to the source of funds. Considering the prevailing economic and regulatory scenario a policy decision has been taken that henceforth the sourcing of funds will be through enhancement of the Capital base by an increase in the Equity and Preference shares and mobilization of deposits from the Directors and their relatives. No new Public Deposits has been accepted nor existing ones renewed during the period.

5. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
DARUKHANAWALA HOZEF	1198050	26.66	1198050	26.66
DARUKHANAWALA DURAIYA	443300	9.86	443300	9.86
GHOSH KEN	300000	6.68	300000	6.68

FOR MEENA N. SHETTY & CO
CHARTERED ACCOUNTANTS

Sd/-
MEENA N. SHETTY
PROPRIETOR
MEMBERSHIP NO:
Place: Mumbai
Date: 30TH May 2015

For Money Masters Leasing & Finance Ltd

Sd/-	**Sd/-**
Director	**Director**

Mumbai
Date: 30th May 2015

Cash Flow Statement for the year ended 31 March, 2015

Particulars	For the year ended 31 March, 2015	
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		**3,449,467**
Adjustments for:		
Depreciation and amortisation	539,586	
Profit on sale of Investment	(216,968)	
Provision for Depreciation on Invest written Off	(317,000)	
Discount on Investment Written Back	(21,527)	
Bad debts w/off	849,750	
Provision for NPA	650,000	
Provision for Standard Assets	50,000	
		1,533,841
Operating profit / (loss) before working capital changes		**4,983,308**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Short term loans and advances	(61,800)	
Deposits & Taxes	(1,359,379)	
Adjustments for increase / (decrease) in operating liabilities:		
Other Current Liabilities	15,249,493	
		13,828,314
Cash generated from operations		**18,811,622**
Direct Tax Paid		(800,000)
Net cash flow from / (used in) operating activities (A)		**18,011,622**
B. Cash flow from investing activities		
Fixed Assets Purchase	(1,194,550)	
Non current loans and advances	(26,807,595)	
Investment sold	1,224,000	
Net cash flow from / (used in) investing activities (B)		**(26,778,145)**
C. Cash flow from financing activities		
Proceeds from issue of preference shares	6,338,000	
Dividend	(2,067,617)	
long Term borrowing	2,388,721	
Long term provision	(849,750)	
Net cash flow from / (used in) financing activities (C)		**5,809,354**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(2,957,169)**
		-
Cash and cash equivalents at the beginning of the year		13,511,364
Cash and cash equivalents at the end of the year		**10,554,195**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		

NOTES:

MONEY MASTERS LEASING & FINANCE LIMITED

Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West), Mumbai – 400054

CIN: L65990MH1994PLC082399

Phone No. 022- 26180202, Email ID: mm.moneymasters@gmail.com

19th Annual General Meeting – September 28, 2015

ATTENDANCE SLIP

(To be presented at the entrance)

Registered Folio no. / DP ID no. / Client ID no. ....

Number of shares held...

Name and Address of the Shareholder/Proxy..

…………………………………………………………………………………………………

I hereby record my presence at the **Nineteenth** Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED** held on Monday, September 28, 2015 at 4.00 p.m at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054.

....

Signature of the Shareholder/Proxy

Notes:

1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.

2. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.

MONEY MASTERS LEASING & FINANCE LIMITED

Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West), Mumbai – 400054

CIN: L65990MH1994PLC082399

Phone No. 022- 26180202, Email ID: mm.moneymasters@gmail.com

Form No. MGT - 11

19th Annual General Meeting – September 28, 2015

PROXY FORM

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

Name of the member(s):..

Registered address: ……………..

E-mail ID:…………………...

Folio No. / Client ID:…………………………………………………………………………….…………….………..

DP ID:...…………………………………..

I/We, being the members of **MONEY MASTERS LEASING & FINANCE LIMITED**holding ....Equity Shares hereby appoint:

1. Name:..E-Mail id..
Address..Signature.................................or failing him.

2. Name:..E-Mail id..
Address..Signature.................................or failing him.

3. Name:..E-Mail id..
Address..Signature.................................or failing him.

As my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Nineteenth** Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED**to be held on Monday, September 28, 2015 at 4.00 p.m at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	**Resolutions**
Ordinary Business	
1.	To consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon
2.	To appoint a Director in place of Mrs. Duraiya Hozef Darukhnwala (DIN: 00177073), who retires by rotation and being eligible, offers herself for re-appointment.
3.	To appoint M/s. Meena N. Shetty & Co., Chartered Accountants as the auditors of the Company

Signed this ………..Day of ………....... 2015

…..…………………
Signature of shareholder

Affix Rs 1/- Revenue Stamp

………………………… ………………………… …………………………
Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.