MONEY MASTERS
LEASING & FINANCE LTD

MONEY MASTERS

MMLF/17-18/36
31st August, 2017

To,
The Corporate Communication Dept
BSE Ltd,
Fort, Mumbai

Dear Sir / Madam,

Sub: Annual Report for F.Y. 2016-2017

Scrip Code: 535910

As per regulation 34 of LODR, submitting herewith a copy of Annual Report of Money Masters Leasing and Finance Limited for your records.

Thanking you,

For **Money Masters and Leasing Limited**

Hozef Darukhanawala

Managing Director

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

CIN - L65990MH1994PLC082399
4, Akashdeep, Ground Floor, TPS VI, 1st Road, Milan Subway, Santacruz (W), Mumbai-400054.
Phone: 26103848 | 26180202 | www.moneymasters.in | mm.moneymasters@gmail.com | hozef.moneymasters@gmail.com

Investing in relationships

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hozef Abdulhussain Darukhanawala	Managing Director
Mrs. Durriya Hozef Darukhanawala	Director
Dr. Nathmal Gokuldas Lohia	Independent Director
Dr. Sadhana Pai	Independent Director
Ms. Anjum Bahar Syed	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

DCB Bank Ltd
Central Bank of India
Bombay Mercantile Cooperative Bank Ltd
Samata Sahakari 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

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of **Money Masters Leasing & Finance Limited** will be held on Saturday, August 12, 2017 at 2.00 p.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, 2017, the Profit and Loss Account for the year ended as 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 herself 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. Varsha Sanghai & Co., Chartered Accountants., (Firm Registration No. 063381), be and is hereby appointed as Auditors of the Company to hold office for five consecutive years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the year 2022 and to fix their remuneration for the financial year ending 31st March, 2018 as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. Issue of Redeemable Preference Shares worth Rs. 3,00,00,000/- (Rupees Three Crore Only)

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

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   "**RESOLVED THAT** in pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment hereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, the Listing Obligation and Disclosure Regulation, the guidelines and clarifications issued by the Securities and Exchange Board of India and any other statutory/regulatory authorities, and subject to such consents, approvals, permissions or sanctions as may be required under any legislation or rules and regulations for the time being in force and subject to the necessary approvals of the Government of India, Reserve Bank of India and all other appropriate authorities and institutions, if any, and subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of the concerned authorities or bodies; consent and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot upto 7% Cumulative Redeemable 30,00,000 Preference Shares of the Company of Rs. 10/- each at par on preferential basis to Promoters and Non Promoters on such terms and conditions as the Board may deem fit;

RESOLVED FURTHER THAT the said preference shares shall be issued and allotted on the following terms and conditions in terms of Rule 9 of Companies (Share capital and Debentures) Rules 2014:

a. Each Preference shares shall carry a preferential right Vis-a-Vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital.
b. Each Preference share shall be non-participating in the surplus funds
c. Each Preference Share shall be paid dividend on cumulative basis
d. Each Preference Share shall be redeemable after a period of not exceeding ten years from the date of its allotment
e. Each Preference Shares has voting rights only in respect of certain matters as per provisions of Section 47(2) of the Companies Act, 2013

RESOLVED FURTHER THAT to give effect to the aforesaid resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it to any of its Directors or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through any of its Directors or any other person duly authorized in this regard by the Board, be and is hereby authorized to accept and make in the interest of the Company all such modifications and alterations to the aforesaid issue, and do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions / matters arising with respect to the issue and allotment as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps as may be considered desirable or expedient by the Board or any such authorized person in the best interest of the Company and its shareholders."

5. Increase in Authorised Share Capital by Rs. 3,00,00,000/- (Rupees Three Crores Only):

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

RESOLVED THAT pursuant to provisions of Section 13, 64 and other applicable provisions, if any, of the Companies Act, 2013; the authorized share capital of the company be and is hereby increased from Rs.10,00,00,000/- (Rupees Ten Crore only) Divided into 53,00,000 (Fifty Three Lacs) Equity Shares of Rs. 10/- each and 47,00,000 (Forty Seven Lacs) 7% Redeemable Preference Shares of Rs. 10/- each to Rs. 14,00,00,000/- (Rupees Fourteen Crore Only) divided into 53,00,000 (Fifty Three Lacs) Equity Shares of Rs. 10/- each and 87,00,000 (Eighty Seven Lacs) 7% Redeemable Preference Shares of Rs. 10/- each by creation of 40,00,000 (Forty Lacs) 7% Preference Shares of Rs. 10/- each with a power of company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the Members be and is hereby accorded for substituting Clause V a) of the Memorandum of Association of the Company with the following clause.

VI “The Authorized Share Capital of the Company Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 53,00,000 (Fifty Three Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each and 87,00,000 (Eighty Seven lacs) Preference Shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges and conditions attaching thereto as are provided in the Articles of Association of the Company with power to increase and reduce the Capital of the Company and divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956, or provided in the Articles of Association of the Company of the time being”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

Date: May 29, 2017
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote at AGM 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 a proxy and in such a case, the said person shall not act as a 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, ShakilNiwas, 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 August 10, 2017 to August 12, 2017 (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, authorizing 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 July 14, 2017.
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.

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

ITEM NO. 4

The Company is expanding its business operations for which funding is required to be infused in the form of equity or preference shares. The Company has already identified the investors who can contribute to the funds by subscribing to the preference shares of the Company along with promoters of the company. Company seeks to take omnibus approval for issue of Preference Shares, so that it does not have to seek recurring approval for further Issuance. The issue proceeds will be utilized for general corporate purpose including meeting the working capital requirements. Accordingly, Board of Directors in its meeting held on May 29, 2017 has proposed to offer for subscription by way of allotment of preference shares upto 30,00,000 to the allottees as and when need arises, in one or more tranch(es), at face value of Rs. 10/- each. The Special Resolution shall be valid till the holding of the next AGM. The Special Resolution has been proposed under the provisions of section 62 of the Companies Act, 2013 (“the Act”) in view of the fact that the shares will be offered to persons who may or may not be the existing members. The shares to be allotted shall be subject to the Memorandum and Articles of Association of the Company and the terms of issue as decided by the Board. The preference shares shall rank pari-passu in all respects and carry the same rights including dividend as the existing preference shares. The Board believes that the proposed offer will be in the best interest of the Company and its members.

Following information is provided in terms of Rule 9(3) of Companies (Share Capital and Debenture) Rules, 2014:

1. the size of the issue and number of preference shares to be issued and nominal value of each share: Issue of 30,00,000 preference shares of Rs. 10/- each at issue price of Rs. 10/- each.
2. the nature of such shares : Redeemable Cumulative Preference Shares
3. the objectives of the issue: General Corporate Purpose and working capital
4. the manner of issue of shares: Preferential Allotment
5. the price at which such shares are proposed to be issued: at face value of Rs. 10/- each
6. the basis on which the price has been arrived at: at face value of Rs. 10/- each as approved by the Board of Directors
7. the terms of issue: 7% Cumulative Preference Shares
8. the terms of redemption: Redeemable at face value within 10 years from the date of allotment
9. the manner and modes of redemption: The proposed shares shall be redeemed out of profits or out of proceeds of fresh issue of preference shares
10. the expected dilution in equity share capital upon conversion of preference shares: N.A.
11. the current shareholding pattern of the company as on 31st March, 2017;

Sr. no.	Category	No. of equity shares	% of shareholding
1.	Promoters	1975100	42.29
2.	Non Promoters	2695483	57.71

The consent of the shareholders is being sought pursuant to the provisions of the Section 62 and other applicable provisions of the Companies Act, 2013, if any, and in terms of the provisions of Listing Obligation and Disclosure Requirement Regulations.

None of the directors/key managerial personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution except to the extent of their shareholding in the company and to the extent of promoters being subscribed upto 500000 preference shares out of the above 30,00,000 preference shares.

The board commends the special Resolution set out at item No.4 of the Notice for approval by the shareholders.

Item No. 5:

The existing authorized capital of the company is required to be increased to accommodate new issue and allotment of preference shares as set out in Item no. 4 of this notice. Accordingly the Board has approved to increase in authorized share capital by Rs. 4 crores only. Alteration in Authorised share capital also requires alteration of capital clause of Memorandum of Association of the Company. Accordingly resolution no. 5 is put forth for approval of shareholders.
None of the directors/key managerial personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution except to the extent of their shareholding in the company.

The board commends the special Resolution set out at item No.1 and 2 of the Notice for approval by the shareholders.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution except the appointee himself and Mrs. Duraiya Hozef Darukhanawala. The board commends the special Resolution set out at item No.5 of the Notice for approval by the shareholders.

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 21st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. FINANCIAL RESULTS:

Particulars (Standalone)	**(Amount in INR/lakhs)**	
	2016-17	**2015-16**
Total Income	222.84	245.59
Total Expenditure	177.87	201.42
Profit before exceptional items and Tax	**44.96**	**44.17**
Less: Exceptional Items	-	-
Profit before Tax	**44.96**	**44.17**
Less: Provision for Tax	11.70	13.17
Profit after Tax	**33.26**	**31.00**

2. DIVIDEND:

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

3. RESERVES:

There are no amounts transferred to Reserves during the year under review except transfer of Rs. 6,65,315/- to Reserves Funds under Section 45IC of Reserve bank of India Act, 1934. 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 114 auto rickshaws loans & 362 additional repair maintenance small loans for auto rickshaw and 58 other secured loans against hypothecation of computers, equipment, machinery etc. totaling to a tune of Rs 970 lacs. During the year the company collected Rs 977 lacs by way of installments from hire purchase & loan accounts. The company maintained its Asset Financing ratio way above the required RBI norms of 60% of its total assets, hence continuing as NBFC AFC.

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. 222.84 lacs as against Rs. 245.59 lacs in the previous year. The Profit after tax is Rs. 33 lacs as against Rs.31 lacs in the previous year.

6. SNAPSHOT OF PERFORMANCE:

(Amount in INR/lakhs)

Particulars	**2016-2017**	**2015-2016**
Deposits and interest payable	-	-
Corporate Deposits	48.73	48.73
Asset Financing and interest receivable	1630.42	1618.22

Your Company has consolidated its Deposits and Asset financing base during the year.

Gross and Net Non-Performing Advances have been Rs. 87.61 lacs and Rs. 62.59 lacs in FY 2015-16. In percentage terms Gross NPAs are now at 4.24 % and Net NPAs are at 3.03 % of total assets. Provision for NPA has been done in accordance to the norm.
Rs 3,75 NPA for which 100% provision was made has been written off during the year. Rs 13.69 lacs has been recovered from the NPA accounts.

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	11.70
Preference Share dividend and Dividend Distribution tax	25.81
Transfer to Reserves Fund 45IC	6.65

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, 2017 was Rs. 9,07,62,830/- comprising 46,70,583 Equity Shares of Rs. 10/- each and 44,05,700 7% CCR Preference Shares of Rs.10/- each.

During the year under review, the Company raised funds through issue and allotment of 9,15,200; 7% CCR Preference Shares of Rs.10/- each at par.

12. CAPITAL ADEQUACY RATIO:

Your Company's total Capital fund to Risk weigh Assets Ratio (CRAR) as on March 31, 2017 stood at 60.80%. (Minimum required by RBI norms 15%).

13. NETWORTH:

Net worth of Company as at March 31, 2017 was Rs.1133.18 lacs comprising of Equity Shares, Preference Shares, Reserves and Share Premium.

14. DEPOSITS:

The company has stopped accepting public deposits since December 2011.And has now registered as Non Deposit accepting NBFC (NBFC-ND)

15. ASSET FINANCING:

The average yield on Advances was 16.5 % 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. 68 lacs as on 31.03.2017 which was invested in Bonds of Government of India

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 Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report, which forms part of this Annual Report.

22. 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 2016-2017, 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, 2016 to September 30, 2019 by the shareholders of the Company at 20th AGM of your Company held on June 29, 2016.

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 Pai (DIN 00177146) were appointed as Independent Directors on the Board of Directors of your Company at 18th AGM of your Company held on September 30, 2014 to hold office upto 5 (five) consecutive years.

Ms. Tasneem Lakdawala had resigned from the position of Chief Financial Officer of the Company w.e.f. March 30, 2017 and Ms. Anjum Sayed was appointed as a new Chief Financial Officer w.e.f. March 30, 2017.

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

25. DECLARATION OF INDEPENDENT DIRECTORS:

The Company has received declarations from all Independent Directors as required under section 149(7) that they meet the criteria of independence as laid down under Section 149(6) of the Act.

26. EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 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.

27. BOARD AND BOARD COMMITTEES:

During the year under review, the Board met Nine times on April 21, 2016, May 27, 2016; June 30, 2016; September 1, 2016; October 5, 2016; November 12 2016; December 23, 2016; January 9, 2017; March 30, 2017 The Board has constituted following three Committees:

a. **Audit Committee**:

Audit Committee comprises of two Independent Directors and one Executive Director. Mr. Nathmal Lohia is the Chairman of Audit Committee and Dr. Sadhana Pai and Mr. Hozef Darukhanawala are the other members of the Committee. During the year under review the Audit Committee met **4 times** and all the members have attended the said meetings.

b. **Nomination and Remuneration Committee**:

Nomination and Remuneration Committee comprises of three non-executive directors. Dr. Sadhana Pai is the Chairperson of the said Committee and Mr. Nathmal Lohia and Mrs. Duraiya Darukhanawala are the other members of the Committee. During the year under review the committee met 2 **times** and all the members have attended the said meetings.

c. **Stakeholders Relationship Committee**:

Stakeholder Relationship Committee comprises of two non-executive Independent directors. Said committee was chaired by Dr. Sadhana Pai and Mr. Nathmal Lohia and Mr. Hozef Darukhanawala are the other members of the Committee. The committee met 4 **times** during the year under review.

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 is registered Non-Banking Financial Company (NBFC) and therefore the provisions related to loans and investments u/s 186 are not applicable.

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 2015-16, 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 2015-16, there were no transactions with related parties which qualify as material transactions under the Listing Regulations.

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 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, has vacated its office by operation of law and new auditors, M/s. Varsha Sangai & Co., Chartered Accountant having Firm Registration No.063381 are appointed for a period of next 5 years subject to ratification of appointment in every year.

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. Varsha Sangai & Co., Statutory Auditors during next five financial years will be in the best interests of the Company and therefore Members are requested to consider their appointment as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of the Twenty sixth AGM of the Company to be held in the year 2022 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. Komal Deshmukh & Associates, Practicing Company Secretaries for conducting Secretarial Audit of the Company for the financial year 2017-2018.

The Secretarial Audit Report for the year ended on 31st March, 2017 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 2017-2018.
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.
Company does not have Company Secretary	The Company is looking for proper candidature for filling up the position of Company Secretary

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/-

Place: Mumbai **Hozef Darukhanawala**
Date: May 29, 2017 **Managing 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 2016-17 is as follows:

Name of Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the median remuneration
Mr. Hozef Darukhanawala	21,60,000	10.52:1

Notes:
1. The aforesaid details are calculated on the basis of remuneration for the financial year 2016-17.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2016-17 are as follows:

Name	Designation	Remuneration (Rs.)		Increase %
		2016-2017	2015-2016	
Mr. Hozef fDarukhanawala	Managing Director	2160000	1500000	41.07%
# Ms. Tasneem Lakdawala	Chief Financial Officer	387400	330000	17.40%-

 # Resigned on 31st March, 2017

- **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 2015-16:

The median remuneration of the employees in the financial year was increased by 22.09%

D. Number of employees on the rolls of the Company as on March 31, 2017:

	2016-2017	2015-2016
Employees	10	13*

***** *including employees resigned during the year.*

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

Performance of the Company in terms of revenue is marginally declined. However there is increase in profitability of the Company. To boost the morale of employees the company has increased remuneration of it employees.

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

Key Managerial Personnel includes Managing Director only. With respect to MD's remuneration, since he looks after the company's operation in total and with an experience of more than 35 years into Banking & Finance MD is being remunerated much lower to the industry norms.

F. 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, 2017	As on March 31, 2016	Increase / (Decrease) in %
Price Earnings Ratio	8.40	3.82	119.79
Market Capitalization (in lacs)	279.30	309.19	(9.67)%

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2017:

Market price as on 31st March , 2017 Last traded price was Rs. 5.98 on 9th January, 2017	No Quote is available
Market price as on 31st March , 2016	6.62
% increase of Market price over the price at the time of initial public offer	(60.13)*

* considered last traded price.

Note:

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

G. 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 8.9% in comparing the increase in percentile of the salaries of KMP.

H. 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.

I. 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.

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

K. 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, 2017
[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 me a 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 there under;
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 Secretary of the Company has resigned w.e.f. 30.1.2016 and there is no new appointment of Company Secretary till signing of this report
- 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 915200 7% Redeemable Preference Shares of Rs. 10/- each at par.

For Komal Deshmukh & Associates
Company Secretaries

Sd/-

Komal Deshmukh-Samant
CP No. 15791

Date: May 29, 2017
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 Komal Deshmukh & Associates
Company Secretaries

Sd/-

Komal Deshmukh-Samant
CP No. 15791

Date: May 29, 2017
Place: Mumbai

Annexure 'C' to Board's Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017

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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% 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	38.35%	184000	1791100	1975100	42.29%	10.27%
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	38.35%	184000	1791100	1975100	42.29%	10.27%
(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**	**38.35**	**184000**	**1791100**	**1975100**	**42.29%**	**10.27%**
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)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	**-**	**-**	**-**	0.00%	**-**	**-**	**-**	**0.00%**	**0.00%**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	273124	70000	343124	7.35%	184000	50000	234000	5.01%	(31.84)%
ii) Overseas	-	-	-	0.00%					0.00%
b) Individuals									
i) Individual shareholders holding	320000	479214	799214	17.11	324664	432550	767214	16.43%	(3.97)%

nominal share capital upto Rs. 2 lakh Lakhs									
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	673876	1063269	1737145	37.19	794719	940550	1738269	37.22	0.08%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	8000	-	8000	0.17%	100.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	-	0.00%
NRI / OCBs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Directors & Relatives	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	**1267000**	**1612483**	**2879483**	**61.65%**	**1259383**	**1436100**	**2695483**	**57.51%**	**(6.72)%**
Total Public (B)	**1267000**	**1612483**	**2879483**	**61.65%**	**1259383**	**1436100**	**2695483**	**57.51%**	**(6.72)%**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	**1267000**	**3403583**	**4670583**	**100.00%**	**1443383**	**3227200**	**4670583**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year As on 01-04-2016			Shareholding at the end of the year As on 31-03-2017			% 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	9.49	0	4,43,300	9.49	0	0.00%
2	DARUKHANAWALA FATEMA	85,000	1.82	0	85,000	1.82	0	0.00%
3	DARUKHANAWALA HOZEF	11,98,050	25.65	0	1382050	29.59	0	15.35%
4	DARUKHANAWALA ZAINAB	64,750	1.39	0	64,750	1.39	0	0.00%
		17,91,100	**38.35**	**0**	**1975100**	**42.29**	**0**	**(10.27%)**

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

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative Shareholding during the year (As on 01-04-2016 to 31.03.2017)	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	1791100	38.35		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) #	Acquisition of 184000 shares on 27th March, 2017		1975100	42.29
	At the end of the year			1975100	42.29

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Name of the shareholder		Shareholding at the beginning of the year [01-April -2016]		Cumulative Shareholding during the year [31-March-2017]	
	At the beginning of the year		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	GHOSH KEN		300000	6.42	300000	6.42
2	LAKDAWALA TASNEEM		204000	4.37	204000	4.37
3	BCB BROKERAGE PRIVATE LIMITED		160000	3.56		
	8.4.2016	Transfer	8000	0.17	168000	3.60
	25.11.2016	Transfer	8000	0.17	176000	3.77
	13.1.2017	Transfer	8000	0.17	184000	3.94
	27.3.2017	Transfer	-184000	-3.94	00	0
4.	DADLA HUSEINI		152719	3.27		
	25.11.2016	Pledge by DP	-306	-0.01	152413	3.26
	31.3.2017	Pledge released by DP	587	0.01	153000	3.28
5	SAJID PERVEZ		135719	2.91		
	4.8.2016	Pledge released By DP	281	0.01	136000	2.91
	30.9.2016	Preferential Allotment	55555	1.19	191555	4.10
6	SADAVARTE MEENA		100000	2.14	100000	2.14
7	AQUIL BUSRAI		72000	1.60		
	25.11.2016	Pledge by DP	-298	-0.01	71702	1.54
	31.3.2017	Pledge released by DP	298	0.01	72000	1.54
8	SADAVARTE SANKET		63719	1.36		
	31.3.2017	Pledge released by DP	281	0.01	64000	1.56
9	SADAVARTE VIVEK		51000	1.09	51000	1.13
	30.9.2016	Preferential Allotment	11943	0.26	62943	1.35
10	MERCHANT DURRIYA		50000	1.07	50000	1.07

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Name	Shareholding		Date	Reason	Cumulative Shareholding during the year (As on 01-04-2016 to 31.03.2017)	
		No. of Shares at the beginning (01-04-16) / end of the year (31-03-17)	% of total shares of the Company			No. of shares	% of total shares of the Company
	A. DIRECTORS						
1	DARUKHANAWALA HOZEF	1198050	25.65	01.04.2016	Acquisition of shares from market maker	184000	3.94
		184000	3.94	27.03.2017			
		1382050	29.59	31.03.2017			
2.	DARUKHANAWALA DURAIYA	4,43,300	9.49	01.4.2015	Nil Holding/ movement during the year	-	-
		4,43,300	9.49	31.03.2016			
3.	SADHANA PAI	0	0	01.04.2016	Nil Holding/ movement during the year	-	-
		0	0	31.03.2017			
4.	NATHMAL GOKULDAS LOHIA	0	0	01.04.2016	Nil Holding/ movement during the year	-	-
		0	0	31.03.2017			
	B. KEY MANAGERIAL PERSONNEL						
6.	TASNEEM LAKDAWALA	204000	4.37	01.04.2016	Nil Holding/ movement during the year		
		204000	4.37	31.03.2017			

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	Corporate Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	533.13	257.80	48.73	839.66
ii) Interest due but not paid	-	0.58	-	0.58
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**533.13**	**258.38**	**48.73**	**840.24**
Change in Indebtedness during the financial year				
* Addition	497.00	94.57	-	592.16
* Reduction	(533.13)	-	-	(533.13)
Net Change	**(36.13)**	**94.57**	**-**	**59.03**
Indebtedness at the end of the financial year				
i) Principal Amount	497.00	352.95	48.73	898.68
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0	-	-
Total (i+ii+iii)	**497.00**	**352.95**	**48.73**	**898.68**

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	HozefDarukhanawala	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21,16,000	21,16,000
	(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)	21,16,000	21,16,000
	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	(Rs/Lac)
	Designation	CFO	
1	Gross salary	339000	3.39
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(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 (Bonus)	48400	0.48
	Special Allowance	--	-
	Total	387400	3.87 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:

For a large and diverse country like India, ensuring financial access to fuel growth and entrepreneurship is a critical priority. Banking penetration continues to be low, and even as the coverage is sought to be aggressively increased through programs like the Pradhan Mantri Jan Dhan Yojana, the quality of coverage and ability to access comprehensive financial services for households as well as small businesses is still far from satisfactory.

In this scenario, the Non-Banking Finance Companies (NBFC) sector has scripted a story that is remarkable. It speaks to the truly diverse and entrepreneurial spirit of India. From large infrastructure financing to small microfinance, the sector has innovated over time and found ways to address the debt requirements of every segment of the economy. To it's credit, the industry has also responded positively to regulatory efforts to better understand risks and to address such risks through regulations. Over time, the sector has evolved from being fragmented and informally governed to being well regulated and in many instances, adopted best practices in technology, innovation and risk management as well as governance.

There has been greater recognition of the role of NBFCs in financing India's growth in the recent past, even as global debates on systemic risks arising from non-banks have travelled to Indian shores and led to somewhat fundamental shifts in the policy environment governing NBFCs. Much public discussion and regulatory action later, clarity regarding goals and signposts of public policy have emerged. Skepticism about 'shadow banks' has settled to a more healthy understanding of the risks and rewards of a diverse financial system. For the industry, there are some costs associated with greater regulations, but the opportunity of being a well-regulated participant in the financial system is likely to outweigh the costs in the long run. We believe that some shadow zones persist in the regulatory landscape, but there is enough clarity for NBFCs to define their way forward.

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, total number of NBFCs have come down from 51,929 in 1997 to 11,769 as on September 30, 2015 whereas the asset size has grown from Rs.75,913 crore as at end March 1998 to Rs. 1,610,729 crore at end September 2015.

C. Performance Review:

During the year your company had a total revenue of Rs 2.22 crores for the year ended March 2017, decline by 9.26% from the previous year. However Profit after Tax was increased from Rs. 31.00 lacs from last year to Rs. 33.26 lacs this year, an increase of 7.30%.

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:

Currently, NBFCs have been kept outside the purview of the SARFAESI Act. The NBFC sector has been requesting the extension of the benefits of the SARFAESI Act, which is long overdue. Though banks and public financial institutions enjoy the SARFAESI Act's benefits, the NBFCs are still outside the purview of this framework. Both the Throat Committee and the Mor Committee recognized this and recommended that NBFCs be given access to benefits under the SARFAESI Act. Several trade associations, along with industry players, have made representations seeking extension of the provisions of the SARFAESI Act to registered NBFCs. A reform in this area is critical as the SARFAESI

Act empowers banks and financial institutions to recover their NPAs without court intervention. Given that the RBI's intent is to harmonize the regulatory framework for banks and NBFCs, coverage of NBFCs under the SARFAESI Act would go a long way towards creating a level playing field for NBFCs. NBFCs play an important role in the banking system by complementing banks, broadening access to financial services, and diversifying the sector. NBFCs should thus also be brought under the ambit of the SARFAESI Act to enhance investor confidence and ensure robust growth of the financial service sector.

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: May 29, 2017

Meena N. Shetty & Co.
(CHARTERED ACCOUNTANTS)
4, Navjivan Grih, Gr. Floor, S.V.Road,
Santacruz (W), Mumbai – 400054
Tel Off: 26151633, 2615 1743, 2619 3416
Fax No. 2617 1951

INDEPENDENT AUDITORS' REPORT
31 March 2017

TO THE MEMBERS OF MONEY MASTERS LEASING & FINANCE LTD.

Report on the Financial Statements
We have audited the accompanying financial statements of Money Masters Leasing & Finance Ltd ("the company"),which comprise the Balance Sheet as at **31 March 2017,** the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:
a) The financial statements of the Company have been prepared on a going concern basis.
Our opinion is not modified in respect of these matters.
Report on other Legal and Regulatory Requirements
As required by section 143(3) of the Act, we report that:
a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
f) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above
g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

FOR MEENA N. SHETTY
Chartered Accountants

Meena Shetty
Firm Reg. No. - 104019W
Membership No. - 41640
Place: Mumbai
29th May 2017

Money Masters Leasing & Finance Ltd

Annexure to the Auditors' Report 31 March 2017

The Annexure referred to in our report to the members of Money Masters Leasing & Finance Ltd the Company') for the year Ended on 31/03/2017. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Not Applicable
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Not Applicable
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Not Applicable
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No
	(a) whether receipt of the principal amount and interest arc also regular; and	Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Not Applicable
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Yes
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Not Applicable
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees'	Yes

	state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Not Applicable
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	Not Applicable
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Not Applicable
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	NA
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NA
(xiii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Yes
(xiv)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA

(xv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes
(xvi)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act,	YES

Place- Mumbai

Date- 29.5.2017

For Meena N. Shetty & Co.
Chartered Accountants

Meena Shetty

Firm's regd. No.: 104019W
Membership number: 41640

MONEY MASTERS LEASING & FINANCE LTD.
Schedules forming part of the Audited Balance Sheet
as on 31st March 2017

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 tenors 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

4.1 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. The total long term advances of Rs 18,05,82,569/= includes Rs 71,39,890/- Interest receivable within a period of 1 year from the date of balance sheet and is to be considered as Current 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. Hozef Darukhanawala
Designation : Managing Director

Particulars	2016-17	2015-16
Remuneration Paid	21,16,000	15,00,000

b) Key Management Personnel

Name : Mr. Durriya Darukhanawala
Designation : Director

Particulars	2016-17	2015-16
Office rent Paid	2,40,000	2,40,000

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	2016-17	2015-16
Profit / (Loss) available after tax and adjustments	36,92,210	32,36,848
No. of equity shares	46,70,830	46,70,830
Earnings Per share	0.79	0.69

C Disclosure of complaints for the year 2016-17

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 31.3.2017 Works out to 60.81 after taking into account the market risk on investment as Per Reserve Bank of India guidelines.

	Items	31.03.2017	31.03.2016
i.	CRAR (%)	60.81	55.37
ii.	CRAR – Tier I capital (%)	36.49	36.02
iii.	CRAR – Tier II capital (%)	24.32	19.36

2. **INVESTMENTS**

	Items	31.03.2017	31.03.2016
	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 31-03-2017 is Rs. 68,00,000/-	68,00,000	68,00,000

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.3,75,500/-

Account No.	Name of Client	Amount
1058	Shelton Gomes	375500
	T O T A L	**3,75,500**

The corresponding NPA reserve of Rs.3,75,500/ 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.
As on 31st March 2017 the company has repaid back all Public Deposits with interest due there on. Public deposit as on 31st March 2017 stands NIL

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

Class of shares / Name of shareholder Equity Shares	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Hozef Darukhanawala	1382050	29.59	11,98,050	25.65
Duraiya Darukhanawala	4,43,300	9.49	443300	9.49
Ken Ghosh	3,00,000	6.42	300000	6.42

FOR MEENA N. SHETTY & CO
CHARTERED ACCOUNTANTS

for Money Masters Leasing & Finance Ltd

DIRECTOR **DIRECTOR**

MEENA N. SHETTY
PROPRIOTOR
MEMBERSHIP NO: 41640
Place: Mumbai
Date: - 29/5/2017

Mumbai
Date: 29/05/2017

MONEY MASTERS LEASING AND FINANCE LTD

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

PART I-BALANCE SHEET

Audited Balance Sheet as at 31st March 2017

	Particulars	Note No.	As at 31 March, 2017	As at 31 March, 2016
			Rs	Rs
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	9	90,762,830	81,610,830
	(b) Reserves and surplus	10	19,464,752	18,344,074
			110,227,582	**99,954,904**
2	**Share Application Money Pending allotment**	11	-	**6,200,000**
3	**Non-current liabilities**			
	(a) Long-term borrowings	12	89,874,222	37,120,626
	(c) Long-term provisions	13	3,090,541	3,316,041
			92,964,763	**40,436,667**
4	**Current liabilities**			
	(b) Other current liabilities	14	2,512,380	50,472,215
			2,512,380	**50,472,215**
	TOTAL		**205,704,731**	**197,063,793**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	16	**1,463,260**	**1,629,996**
	(b) Non-current investments	15	**6,800,000**	**6,800,000**
	(c) Long term Loans and Advances	17	180,582,569	176,625,654

2	**Current assets**			
	(a) Cash and cash equivalents	18	9,836,636	6,774,971
	(b) Short-term loans and advances	19	1,688,527	232,000
	(c) Other Current Assets	20	5,333,739	5,001,173
			197,441,471	**188,633,797**
	TOTAL		**205,704,731**	**197,063,793**
	See accompanying notes forming part of the financial statements		-	0

In terms of our report attached.

For M/s Meena N Shetty & Co
Chartered Accountants

sd

Proprietor

Place : MUMBAI
Date : 29/05/2017

Money Master Leasing & Finance Ltd

sd

Director **Director**

Place : MUMBAI
Date : 29/05/2017

MONEY MASTERS LEASING AND FINANCE LTD
4 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, 2017

NOTE:9

Share Capital

	As at 31 March, 2017	As at 31 March, 2016
	Rs	**Rs**
AUTHORISED :-		
53,00,000 Equity Shares of Rs. 10/- each	53,000,000	53,000,000
47,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each	47,000,000	47,000,000
TOTAL	**100,000,000**	**100,000,000**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)	29,129,500	29,129,500
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)	2,452,500	2,452,500
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)	13,360,000	13,360,000
D) 1,76,383 Equity Shares of Rs.10/-each (Issued @ premium of Rs 8/=) by converting 1,76,383,Warrants (Compulsory Convertible to Equity) issued @ of Rs.18/-	1,763,830	1,763,830
SUB TOTAL	46,705,830	46,705,830
E) 44,05,700 7% CCR Preference Shares of Rs.10/-each (All Preference Shares issued at Par.)	44,057,000	34,905,000
TOTAL	**90,762,830**	**81,610,830**

NOTE:10
Reserves and Surplus

	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Securities Premium Reserve	11,125,764	11,125,764
General Reserves	727,750	727,750
Other Reserves-Reserve fund 45IC	3,919,027	3,253,712
APPROPRIATIONS:		
Balance brought forward	3,236,848	3,137,554
Add :- Profit / (Loss) for the year	3,326,577	3,100,041
NPA Provision in respect off Bad Debt written back	375,500	
Less;- Preference shares Dividend paid @ 7%	2,074,029	2,002,016
Dividend Distribution Tax	507,370	366,266
Tax balances written off	-	12,457
Transferred to Reserves Fund 45IC	665,315	620,008
Surplus (P & L Account)	3,692,210	3,236,848
TOTAL	**19,464,752**	**18,344,074**

NOTE:11
Share Application Money Pending allotment

	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Preference Share Application Money pending for Allotment	-	6,200,000
TOTAL	**-**	**6,200,000**

NOTE:12
Long Term Borrowings

	As at 31 March, 2017	As at 31 March, 2016
	Rs	Rs
Term Loan (United Bank)	-	6,156,223
Term Loan (DCB Bank)	49,700,000	-
Corporate Deposits	4,873,000	4,873,000
Deposits from Directors	35,295,593	25,780,000
Discount on Investment in Government Security	-	253,365
Interest payable on Directors Deposit	5,629	58,038
-		
TOTAL	89,874,222	37,120,626

NOTE:13
Long Term Provisions

	As at 31 March, 2017	As at 31 March, 2016
	Rs	Rs
Provision for NPA	2,502,770	2,728,270
Provision for Standard Assets	587,771	587,771
-		
TOTAL	**3,090,541**	**3,316,041**

NOTE:14

Other Current Liabilities

	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Cash Credit Limit (Central Bank of India)	-	47,157,109
Provision For Income Tax-(A.Y- 2015-16)	-	985,000
Provision For Income Tax-(A.Y- 2016-17)	1,317,378	1,317,378
Provision For Income Tax-(A.Y- 2017-18)	1,170,000	-
Provision For Rent	-	36,000
Provision For Auditors Fees	25,000	25,000
Provision for Dividend Distribution Tax	-	78,369
Prf. Share Dividend Payable	-	873,359
TOTAL	**2,512,378**	**50,472,215**

NOTE:15

Non Current Investments

	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
- IN GOVERNMENT SECURITIES		
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	**6,800,000**	**6,800,000**

NOTE:17

Long Term Loans and Advances

	As at 31 March, 2017	As at 31 March, 2016
	Rs	Rs
-		
Assets Financing(Hire Purchase Loans)	155,902,162	154,499,439
Interest receivable from Assets financing	7,139,890	7,322,701
Non Hire purchase Loans	11,090,810	13,256,420
Interest receivable from Non Hire Purchase Loans	2,027,940	1,257,335
Interest receivable from Government Securities	413,959	289,759
Investment in Bank FD	4,000,000	-
Interest Receivable on Bank FD	7,808	-
TOTAL	**180,582,569**	**176,625,654**

NOTE:18

Cash & Cash Equivalents

	As at 31 March, 2017	As at 31 March, 2016
	Rs	Rs
Samata Sahakari Bank Ltd	991,086	457,771
D C B Bank	3,918,230	-
Bombay Mercantile Co-op Bank (Scheduled Bank)	2,098,897	4,652,695
Central Bank of India (Current Account)	156,783	154,825
United Bank of India (Current Account)	1,388,426	17,172
Cash on hand	1,283,214	1,492,508
TOTAL	**9,836,636**	**6,774,971**

NOTE:19

Short term Loans & advances

	As at 31 March, 2017	As at 31 March, 2016
	Rs	**Rs**
Employees Loans	1,023,042	232,000
Advance Paid	665,485	
TOTAL	**1,688,527**	**232,000**

NOTE:20

Other Current Assets

	As at 31 March, 2017	As at 31 March, 2016
	Rs	**Rs**
Income Tax Refund Receivable (A.Y. 15-16)	353,078	538,078
Advance tax asst yr 15-16	-	800,000
Self Assessment Tax 16-17	741,146	-
Tds receivable asst yr 16-17	132,325	132,325
Advance tax asst yr 16-17	500,000	500,000
Tds receivable asst yr 17-18	197,420	
Advance tax asst yr 17-18	1,000,000	
Telephone Deposits	4,804	4,804
Deposit for Premises	2,150,000	2,150,000
Deposit with B.S.E.S. Ltd.	7,243	7,243
Provision for deffered tax asset	43,523	43,523
Provision for Prepaid charges	-	621,000
Deposit refundable with BSE	200,400	200,400
Deposit with Reliance Energy Ltd	3,800	3,800
TOTAL	**5,333,739**	**5,001,173**

MONEY MASTERS LEASING AND FINANCE LTD

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

PART II-STATEMENT OF PROFIT AND LOSS

Profit and Loss for the half year ended 31st March 2017

Particulars		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
			Rs	Rs
I.	Revenue from Operations	2	21,464,121	23,785,911
II.	Other income	3	820,003	773,312
III.	**Total revenue (I+II)**		**22,284,124**	**24,559,223**
IV.	**Expenses**			
	(a) Employee benefits expense	4	3,658,662	3,338,633
	(b) Finance costs	5	9,904,396	12,173,656
	(c) Depreciation and amortisation expense	6	502,423	635,402
	(d) Other expenses	7	3,722,066	3,994,112
	Total expenses		**17,787,547**	**20,141,803**
V.	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**		4,496,577	4,417,420
VI.	**Tax expense:**			
	(a) Provision for Income Tax		1,170,000	1,317,378
VII.	**PROFIT AFTER TAX**		**3,326,577**	**3,100,041**

In terms of our report attached.

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

Chartered Accountants

sd | sd

Proprietor | **Director** | **Director**

Place Mumbai

Date : 29.05.2017

Notes annexed to and forming part of the Profit and Loss Account for the year ended March 31, 2017

NOTE:2 Revenue from Operations	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Interest and Income from Hire Purchase	-	-
Hire Purchase	19,412,845	20,971,473
Hire Purchase - Processing Fees	572,671	552,870
Penalty-HP	247,820	231,718
	20,233,336	**21,756,061**
Interest and Income from Non Hire Purchase		
Non Hire Purchase	1,230,785	2,029,350
Penalty -NHP	-	500
	1,230,785	**2,029,850**
TOTAL	**21,464,121**	**23,785,911**

NOTE:3 Other Income	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Miscellaneous Income :		
Dividend	-	2,150
Interest on Bonds & Investment	535,090	568,489
Interest on Bank FD	7,808	33,872
Other Income	23,740	147,274
Discount on Investment Written Back	253,365	21,527
TOTAL	**820,003**	**773,312**

NOTE:4 Employee benefits expenses		
	As at 31 March 2017 Rs	As at 31 March 2016 Rs
Salaries	1,532,789	1,809,009
Staff Welfare	9,873	29,624
Director Remuneration	2,116,000	1,500,000
TOTAL	3,658,662.00	3,338,633.00

NOTE:5 **Finance cost**		
	As at 31 March 2017 Rs	**As at 31 March 2016** Rs
Interest and Bank charges		
Bank Charges	136,184	630,849
Int paid CBI (Cash Credit)	4,941,808	6,889,789
Int on Term Loan (United Bank of India)	475,565	763,371
Int on Term Loan (DCB Bank)	1,432,782	-
Interest On Deposits-HLS	-	480,155
Interest On Deposits-DFS	-	605,023
Interest On Directors Deposits	2,382,027	2,224,439
Interest On I C D	536,030	580,030
	9,904,396	12,173,656

NOTE:6 **Depreciation and amortization Expenses**		
	As at 31 March 2017 Rs	**As at 31 March 2016** Rs
Depreciation	502,423	635,402
	502,423	635,402

NOTE:7 Other Expenses	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Administrative Expenses		
Judicial Stamps & Registration Expenses	270,693	31,950
Professional Fees	1,030,431	779,551
Electricity Charges	96,860	71,580
Telephone Expenses	189,338	112,505
Rent Paid	1,059,000	685,000
Repairs & Maintenance	19,005	304,997
Printing & Stationery	164,220	219,670
Professional Tax	16,250	15,925
Miscellaneous Expenses	17,536	112,459
Conveyance	11,170	58,926
Office Expenses	93,780	148,848
Vehicle & Petrol Expenses	74,844	77,123
Postage & courier	8,210	31,046
Computer Expenses	71,617	85,854
Provision For NPA	150,000	226,080
Donation		6,000
ROC Filling fees	26,100	200,000
Society maintenance	41,208	41,208
Advertisement	6,304	30,695
Auditors Remuneration	-	123,375
Bad debts of last five years written off on which 100% Provision had been made	375,500	581,320
Provision for Standard Assets	-	50,000
	3,722,066	**3,994,112**

MONEY MASTERS LEASING AND FINANCE LTD

4 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, 2017

Note:16

ASSETS	Rate of Depreciation	GROSS BLOCK					DEPRECIATION			W. D. V.	W. D. V.
		AS ON	DURING YEAR			AS ON	AS ON	FOR THE	TOTAL	AS ON	AS ON
	%	31.03.2016	Before September	After September	SOLD	31.03.2017	01.04.2016	YEAR		31.03.2017	31.03.2016
Computer & printer	40	3,331,173	18,500	109,050	-	3,458,723	2,695,263	283,574	2,978,837	479,886	635,910
Computer Software	40	1,466,000	-	-	-	1,466,000	1,416,983	19,607	1,436,590	29,410	49,017
Air Conditioner	14	571,300	-	72,600	-	643,900	498,575	15,165	513,740	130,160	72,725
Furniture & Fixtures	18.10	2,211,019	-	127,000	-	2,338,019	1,595,299	122,939	1,718,238	619,781	615,720
Refrigerator.	14	29,500	-	-	-	29,500	21,607	1,098	22,705	6,795	7,893
Telephone System	14	140,565		12,000	-	152,565	130,789	2,194	132,983	19,582	9,776
Television	14	34,000		-	2,727	34,000	31,273	-	31,273	-	2,727
Vacuum Cleaner	14	5,390		-	736	5,390	4,654	-	4,654	-	736
Aqua Guard	14	15,780		-	-	15,780	10,401	748	11,149	4,631	5,379
Current Counting Machine	14	30,000	-	-		30,000	9,311	2,878	12,189	17,811	20,689
Vehicle	26	1,347,098	-	-	-	1,347,098	1,137,674	54,220	1,191,894	155,204	209,424
TOTAL		**9,181,825**	**18,500**	**320,650**	**3,463**	**9,520,975**	**7,551,829**	**502,423**	**8,054,252**	**1,463,260**	**1,629,996**

MONEY MASTERS LEASING & FINANCE LTD
Cash Flow Statement for the year ended 31 March, 2017

Particulars	**For the year ended 31 March, 2017**		**For the year ended 31 March, 2016**	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		**4,496,577**		**4,417,420**
Adjustments for:				
Depreciation and amortisation	502,423		635,402	
Discount on Investment Written Back	-253,365		-21,527	
Bad debts w/off	375,500		581,320	
Provision for NPA	150,000		226,080	
Provision for Standard Assets	-		50,000	
		774,558		1,471,275
Operating profit / (loss) before working capital changes	-	5,271,135		**5,888,695**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Short term loans and advances	-1,456,527		-22,200	
Deposits & Taxes	-399,200		-794,342	
Adjustments for increase / (decrease) in operating liabilities:				
Other Current Liabilities	-47,959,837		-2,006,323	
		(49,815,564)		-2,822,865
Cash generated from operations		-44,544,429		3,065,830
Direct Tax Paid		-1,000,000		-500,000
Net cash flow from / (used in) operating activities (A)		-45,544,429		2,565,830
B. Cash flow from investing activities				
Fixed Assets Purchase	(335,687)		-452,820	
Non current loans and advances	(3,956,915)		1,565,571	
Investment sold	-		400,000	
Net cash flow from / (used in) investing activities (B)		**(4,292,602)**		**1,512,751**

C. Cash flow from financing activities				
Proceeds from issue of preference shares	9,152,000		6,668,830	
Proceeds from issue of shares application money pending allotment	(6,200,000)		3,708,420	
Dividend	(2,581,399)		-2,368,282	
long Term borrowing	52,753,596		-15,866,773	
Long term provision	(225,500)		-	
Net cash flow from / (used in) financing activities (C)		**52,898,697**		**-7,857,805**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**3,061,666**		**-3,779,224**
Cash and cash equivalents at the beginning of the year		6,774,971		10,554,195
Cash and cash equivalents at the end of the year		**9,836,636**		**6,774,971**
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

21st Annual General Meeting – August 12, 2017

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 21st Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED** held on Saturday, **August 12, 2017**at 2.00 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 authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization 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

21st Annual General Meeting – August 12, 2017

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...................................

As my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED**to be held on Saturday, August 12, 2017at 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, 2017, including the audited Balance Sheet as at March 31, 2017, 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 Darukhanawala(DIN: 00177073), who retires by rotation and being eligible, offers herself for re-appointment.
3.	To appoint M/s. Varsha Sanghai & Co., Chartered Accountants as the auditors of the Company
4.	To approve issue of redeemable preference shares to promoters non-promoters worth Rs. 3,00,00,000/-.

Signed this ………..Day of …………..... 2017 **..........................…**

……………………………………
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.