



K. VENKATACHALAM AIYER & Co.
CHARTERED ACCOUNTANTS

No.41/3647B, First Floor
BLUE BIRD TOWERS
Providence Road, Ernakulam
KOCHI – 682 018

Tel • (0484) 2396511, Per • 2396512, 4022838
Fax • (0484) 2396513
Email • kviyerekm@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
FINVENT FINANCE AND INVESTMENTS LIMITED

Report on the financial statements

We have audited the accompanying financial statements of FINVENT FINANCE AND INVESTMENTS LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with accounting principles generally accepted in India, including accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in these circumstances. An audit also includes evaluating the appropriateness of accounting policies and principles used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements together with the notes thereon 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 31st March, 2013; and
- b. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended by the Companies (Audit Report)(Amendment) Order, 2004 (together the 'Order') issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, and based on the information and explanation given to us, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account
 - d. In our opinion the Balance Sheet and the Statement of Profit and Loss dealt with by this report have been prepared in all material respects in compliance with the accounting standards referred to in sub-section (3C) of section 211 of the companies act 1956, to the extent applicable.

On the basis of the written representations received from the Directors of the Company as on March 31, 2013, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2013 from being appointed as a director of the Company in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K.VENKATACHALAM AIYER & Co
Chartered Accountants
FRN: 004610S

CA P.S. HARIKRISHNAN
(Partner)
Membership No.207560

Place: Kochi
Date: June 26, 2013

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Finvent Finance and Investments Limited ("The Company") for the year ended March 31, 2013. We report that;

1.
 - i. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - ii. The fixed assets have been physically verified by the management during the period, the programme of verification of which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such physical verification.
 - iii. In our opinion and according to the information and explanation given to us, a substantial part of the Fixed Assets has not been disposed off by the Company during the year and therefore doesn't affect going concern assumption.
2. The company does not hold any Inventory as at 31 March, 2013. Therefore, the provisions of clause 4(ii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
3.
 - i. On the basis of the explanations given by the management, we report that the Company has not taken any loans, secured or unsecured from Companies or other parties covered in the register maintained u/s 301 of the Companies Act 1956 ("The Act").
 - ii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 ("The Act").
4. In our opinion and according to the information and explanations given to us there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
5. In our opinion and according to the information and explanations given to us, the company has not entered into any transactions that need to be entered in the register in pursuant of section 301 of the Act. Therefore, the provisions of clause 4(v) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
6. The Company has not accepted deposits within the meaning of Sections 58A and 58AA of the Companies Act 1956 from the public during the year ended March 31, 2013.
7. The Company has an internal audit system, which in our opinion, is commensurate with the size and the nature of its business.
8. The Central Government of India has not prescribed the maintenance of cost records under section 209(1)(d) of the Act for any services rendered by the Company.
9.
 - i. According to the information and explanations given to us and the records of the Company examined by us, and in our opinion, the Company is regular in depositing the undisputed statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us there are no undisputed amounts payable in respect of income tax, wealth tax, service tax, excise duty and cess which are outstanding as at March 31, 2013 for a period of more than six months from the date they became payable.

- ii. According to the records of the Company and the information and explanation given to us, there are no dues of wealth tax, excise duty and cess which have not been deposited on account of dispute as at 31st March, 2013.

10. The Company has no accumulated losses as at March 31, 2013 and it has not incurred any cash losses during the year ended on that date or in the immediately preceding financial year.
11. The company has neither taken any loan from any financial institution or bank nor issued any debentures. Therefore, the provisions of clause 4(xi) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
12. In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
14. In our opinion, the Company has not traded in shares, securities and other investments during the year. Therefore, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
15. According to the explanations and information given to us, the Company has not given any guarantee during the year for loans taken by others from banks or other financial institutions, the terms and conditions of which are prejudicial to the interest of the Company.
16. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not availed any term loan. Therefore, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
17. According to the explanations and information given to us, on an overall examination of the Balance Sheet of the Company, funds raised on short-term basis have not been used for long-term investment.
18. According to the explanations and information given to us, during the year under audit, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. In our opinion, Company has not issued any debentures during the year. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
20. In our opinion, Company has not made a public issue during the year.
21. According to the explanations and informations given to us, we have neither come across with any instance of fraud on or by the Company being noticed or reported during the year, nor have we been informed of such case by the management.

For K.VENKATACHALAM AIYER & Co
Chartered Accountants
FRN: 004610S

CA P.S. HARIKRISHNAN
(Partner)
Membership No.207560

Place: Kochi
Date: June 26, 2013

FINVENT FINANCE AND INVESTMENTS LTD
BALANCE SHEET AS AT 31 MARCH, 2013

(in Rs.)

Particulars	Note	As at	
		31-Mar-2013	31-Mar-2012
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3.1	2 25 00 000	2 25 00 000
Reserves and Surplus	3.2	9 70 426	2 86 565
		<u>2 34 70 426</u>	<u>2 27 86 565</u>
Share Application Money Pending Allotment	3.3	14 50 000	-
Current Liabilities			
Other Current Liabilities	3.4	4 75 476	28 090
Short Term Provisions	3.5	20 000	2 39 071
		<u>4 95 476</u>	<u>2 67 161</u>
Total Equities and Liabilities		<u><u>2 54 15 902</u></u>	<u><u>2 30 53 726</u></u>
ASSETS			
Non-current Assets			
Fixed Assets			
Tangible Assets	3.6	8 56 419	-
Intangible Assets	3.7	50 084	-
		<u>9 06 503</u>	<u>-</u>
Long Term Loans and Advances	3.8	5 60 757	-
Deferred Tax Asset	3.9	1 33 700	1 23 600
		<u>6 94 457</u>	<u>1 23 600</u>
Current Assets			
Short Term Receivable from Financing Activity	3.10	86 34 489	-
Short Term Loans and Advances	3.11	36 01 336	-
Cash and Cash Equivalents	3.12	1 14 00 730	2 24 68 622
Other Current Assets	3.13	1 78 387	4 61 504
		<u>2 38 14 942</u>	<u>2 29 30 126</u>
Total Assets		<u><u>2 54 15 902</u></u>	<u><u>2 30 53 726</u></u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 to 5

As per our report of even date attached
For K.VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
Firm Regn No: 004610 S

For and on Behalf of the Board of Directors of
FINVENT FINANCE AND INVESTMENTS LTD

CA PS HARIKRISHNAN
PARTNER
Membership No: 207560

P T ABRAHAM
Chairman and Managing Director

Place : Kochi
Date : June 26, 2013

SAM V STEPHEN JOSE T JOHN
Director Director

FINVENT FINANCE AND INVESTMENTS LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

(In Rs)

Particulars	Note	As at	
		31-Mar-2013	31-Mar-2012
Income			
Revenue from Operations	3.14	9 35 340	-
Other Income	3.15	15 72 762	9 05 788
Total Revenue (I)		<u>25 08 102</u>	<u>9 05 788</u>
Expenses			
Employee Benefit Expense	3.16	3 34 150	-
Finance Costs	3.17	5 742	26 141
Depreciation and Amortization Expense	3.6	29 700	-
Other Expenses	3.18	11 16 471	4 55 090
Provisions	3.19	20 000	-
Total Expenses (II)		<u>15 06 063</u>	<u>4 81 231</u>
Profit Before Tax (I - II)		10 02 039	4 24 557
Tax Expenses			
Current Tax		3 26 229	2 61 592
Deferred Tax		(10 100)	(1 23 600)
Tax Adjustment of Earlier Year		2 049	-
Total Tax Expenses		<u>3 18 178</u>	<u>1 37 992</u>
Profit/(Loss) for the year		<u><u>6 83 861</u></u>	<u><u>2 86 565</u></u>
Earning per equity share:			
Basic and Diluted		.30	.13

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 to 5

As per our report of even date attached
For K.VENKATACHALAM AIYER & CO
CHARTERED ACCOUNTANTS
Firm Regn No: 004610 S

For and on Behalf of the Board of Directors of
FINVENT FINANCE AND INVESTMENTS LTD

CA PS HARIKRISHNAN
PARTNER
Membership No: 207560

P T ABRAHAM
Chairman and Managing Director

Place : Kochi
Date : June 26, 2013

SAM V STEPHEN JOSE T JOHN
Director Director

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

1. CORPORATE INFORMATION

Finvent Finance and Investments Limited (the company) is a public company domiciled in India and was incorporated under the provisions of the Companies Act, 1956 on 22 June, 2011. The company intends to carry on the business of Non Banking Finance company, involved in Hire Purchase Finance and Loans as per Reserve Bank of India Guidelines as amended from time to time, for all types of motor and other vehicles, machinery, buildings to individuals, companies, associations or other legal entities on securities of immoveable and moveable properties such as the Land, Buildings, Machinery, precious metals like gold, silver and other metals.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for preparation of financial statement

The financial statements for the year ended March 31, 2013, have been prepared under historical cost convention and on accrual basis, in accordance with Indian Generally Accepted Accounting Principles ("GAAP") and in compliance with the provisions of Companies Act, 1956, mandatory and relevant Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the directions issued by Reserve Bank of India for Non Banking Financial Companies from time to time, wherever applicable.

2.2 Use of Estimates

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the period. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of financial statements.

2.3 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured:

Income from Financial Services

- i. Interest on loans and advances is recognized on accrual basis at the contract rate wherever feasible. Overdue charges for delayed payments are accounted as and when received.
- ii. Income in respect of Non-performing assets is recognized as and when received as per the guidelines given in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007.
- iii. Income from Services is recognized on accrual basis as per the terms of the contract.
- iv. Other Income is mainly accounted on accrual basis, except in case of significant uncertainties.

2.4 Fixed assets

Fixed assets are carried at historical cost net of accumulated depreciation. . The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit & Loss when the asset is de-recognized.

2.5 Depreciation

Depreciation on assets held for own use of the Company is provided on written down value method at the rates prescribed under schedule XIV of the Companies Act, 1956. Assets costing Rs. 5,000 or less, acquired during the year are fully depreciated.

Depreciation on additions during the year is being provided for on pro-rata basis with reference to the month of addition.

On Intangible assets and amortisation thereof:

Intangible assets are recognised consistent with the criteria specified in the accounting standard – 26 “Intangible Assets” as prescribed by Companies (Accounting Standard) Rules, 2006.

2.6 Receivables Under Finance

The Company has followed the Directions prescribed by the Reserve Bank of India for Non Banking Financial Companies in respect of Prudential Norms for Income Recognition, Asset Classification, Accounting Standards, provisioning / writing off for bad and doubtful debts, Capital Adequacy and Concentration of credit / investments and Non Banking Finance Companies acceptance of Public Deposits (Reserve Bank) Directions 2007.

- i. Receivables under Finance represent principal and matured finance charges outstanding at the close of the year but net of amount written off.
- ii. The company assesses all receivables for their recoverability and accordingly, makes provisions for Non Performing Assets as considered necessary.
- iii. A general provision is also made by the company @ 0.25% on the standard assets outstanding and disclosed under ‘provisions’ in the financial statements as required by the Reserve Bank of India.

2.7 Income Tax

Tax expenses comprises of Current and Deferred Tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961 enacted in India.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax asset against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxation authority.

2.8 Segment Reporting

The company's business activity primarily falls within a single business segment which constitutes Financing Activities. Hence, there are no additional disclosures required under Accounting Standard 17 'Segment Reporting'.

The Company operates primarily in India; hence there is no other significant geographical segment that requires the disclosure.

2.9 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.10 Related Party Disclosure

Disclosures are made as per the requirements of the Accounting Standard 18 and as per the clarifications issued by Institute of Chartered Accountants of India.

2.11 Provisions other than that of Non Performing Assets

A provision is recognised when the Company has a present and constructive obligation as a result of past event for which it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.12 Contingent Liabilities

Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.13 Classification and Provisioning as per RBI Guidelines

As per the guidelines given in the Prudential Norms for Non Banking Financial Companies prescribed by the Reserve Bank of India, the Company makes adequate provisions against Non Performing Assets as required by paragraph 8 of the NBFC Prudential Norms (Reserve Bank) Directions 2007.

i. Standard Assets:

Provision against Standard Assets is made at the rate of 0.25% as required by Paragraph 9A of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 2007 read with Notification No. DNBS.222/ CGM (US)-2011 issued by Reserve Bank India on January 17, 2011.

FINVENT FINANCE AND INVESTMENTS LIMITED

3 NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013

Amounts in the financial statements are presented in Rs. except for per share data and as otherwise stated.

Previous year figures have been reworked, re-grouped, re-arranged and reclassified to conform to the current year presentation.

3.1 SHARE CAPITAL

The Authorized, Issued, Subscribed and Fully paid-up share capital comprises of equity shares having a par value of Rs. 10 each as follows

Particulars	As at	
	31-Mar-13	31-Mar-12
Authorized Share Capital		
Authorized Share Capital	50 00 000	50 00 000
Par value per share (In Rs)	10	10
Authorized Share Capital (In Rs)	<u>5 00 00 000</u>	<u>5 00 00 000</u>
Issue Subscribed and Paid up Capital		
Issued, Subscribed and Paid up	22 50 000	22 50 000
Par value per share (In Rs)	10	10
Issued, Subscribed and Paid up Shares (In Rs)	<u>2 25 00 000</u>	<u>2 25 00 000</u>

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive balance if any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

A. Reconciliation of Number of shares and amount

Particulars	As at 31st March 2013		As at 31st March 2012	
	Number	Amount (In Rs)	Number	Amount (In Rs)
Opening Balance	22 50 000	2 25 00 000	22 50 000	2 25 00 000
Additions during the year	-	-	-	-
Closing Balance	<u>22 50 000</u>	<u>2 25 00 000</u>	<u>22 50 000</u>	<u>2 25 00 000</u>

B. Shareholders holdings more than 5% of the shares

Particulars	Number of Equity Shares		Amount(In Rs)	
	As at		As at	
	31st March 2013	31st March 2012	31st March 2013	31st March 2012
P T Abraham	19 80 000	19 80 000	1 98 00 000	1 98 00 000
Total	<u>19 80 000</u>	<u>19 80 000</u>	<u>1 98 00 000</u>	<u>1 98 00 000</u>

C. Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having par value of Rs.10 each. Each share holder is eligible for one vote per share held.

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

3.2 RESERVES AND SURPLUS

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
Statutory Reserve as required by the Reserve Bank Of India		
Opening Balance	-	-
Addition During the Year	1 94 000	-
Closing Balance	<u>1 94 000</u>	<u>-</u>
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	2 86 565	-
Add: Profit/(Loss) for the year	6 83 861	2 86 565
Total	<u>9 70 426</u>	<u>2 86 565</u>
Less: Appropriations		
Transfer to Statutory Reserve as per Reserve Bank Of India Act, 1934	(1 94 000)	-
Closing Balance	<u>7 76 426</u>	<u>2 86 565</u>
Total	<u><u>9 70 426</u></u>	<u><u>2 86 565</u></u>

3.3 SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
Share Application Money Pending Allotment	14 50 000	-
Total	<u>14 50 000</u>	<u>-</u>

3.4 OTHER CURRENT LIABILITIES

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
Sundry Creditors*	4 46 209	28 090
Statutory Dues Payable	29 267	-
Total	<u>4 75 476</u>	<u>28 090</u>

*Sundry Creditors includes an amount of Rs.27,350/- to Related Party

3.5 SHORT TERM PROVISIONS

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
Contingency provisions against standard assets	20 000	-
Tax provision (Net)	-	2 39 071
Total	<u>20 000</u>	<u>2 39 071</u>

3.8 LONG TERM LOANS AND ADVANCES

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
(Unsecured, considered good unless otherwise stated)		
Security Deposits		
Considered Good	4 07 942	-
Capital Advance		
Considered Good	1 52 815	-
Total	<u>5 60 757</u>	<u>-</u>

3.9 DEFERRED TAX ASSET

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
(Unsecured, considered good unless otherwise stated)		
Depreciation	(13 000)	-
Preliminary expense u/s 35D	1 40 500	1 23 600
Provisions	6 200	-
Total	<u>1 33 700</u>	<u>1 23 600</u>

3.10 SHORT TERM RECEIVABLES FROM FINANCING ACTIVITIES

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
(Secured, considered good unless otherwise stated)		
Hypothecation Loan	86 34 489	-
Total	<u>86 34 489</u>	<u>-</u>

3.11 SHORT TERM LOANS AND ADVANCES

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
As at		
(Unsecured, considered good unless otherwise stated)		
Trade Advance*	35 89 137	-
Tax Refund Receivable	12 199	-
Total	<u>36 01 336</u>	<u>-</u>

*Trade Advances includes an amount of Rs. 11,96,276/- to Related Parties

3.12 CASH AND CASH EQUIVALENTS

Particulars	(In Rs)	
	As at	
	31-Mar-13	31-Mar-12
Cash and Cash Equivalents		
Cash in Hand	19 875	-
Balances with Banks in Current Account	3 64 962	20 622
Balances with Banks in Fixed Deposit	1 10 15 893	2 24 48 000
Total	<u>1 14 00 730</u>	<u>2 24 68 622</u>

Details of balance as on Balance Sheet date with banks are as follows:

Particulars	(In Rs)	
	As at	
	31-Mar-13	31-Mar-12
Name of the Bank		
Balances with Banks in Current Account		
Indian Bank	5 000	-
South Indian Bank	3 59 962	20 622
	<u>3 64 962</u>	<u>20 622</u>
Balances with Banks in Fixed Deposit		
South Indian Bank	1 10 15 893	2 24 48 000
Total	<u>1 13 80 855</u>	<u>2 24 68 622</u>

3.13 OTHER CURRENT ASSETS

Particulars	(In Rs)	
	As at	
	31-Mar-13	31-Mar-12
Interest accrued but not due on Term Deposit	1 78 387	4 61 504
Total	<u>1 78 387</u>	<u>4 61 504</u>

3.14 REVENUE FROM OPERATIONS

Particulars	(In Rs)	
	As at	
	31-Mar-13	31-Mar-12
Hire Charges	4 78 685	-
Interest On Trade Advance	1 19 450	-
Processing Fee And Other Charges	3 37 205	-
Total	<u>9 35 340</u>	<u>-</u>

3.15 OTHER INCOME

Particulars	As at	
	31-Mar-13	31-Mar-12
Interest on Fixed Deposit	15 69 935	9 05 788
Discount Received	2 827	-
Total	<u>15 72 762</u>	<u>9 05 788</u>

3.16 EMPLOYEE BENEFIT EXPENSE

Particulars	As at	
	31-Mar-13	31-Mar-12
Salary & Allowance	3 34 150	-
Total	<u>3 34 150</u>	<u>-</u>

3.17 FINANCE COST

Particulars	As at	
	31-Mar-13	31-Mar-12
Interest and Bank charges	5 742	26 141
Total	<u>5 742</u>	<u>26 141</u>

3.18 OTHER EXPENSES

Particulars	As at	
	31-Mar-13	31-Mar-12
Payment to Auditors		
For Audit	1 12 360	28 090
For Company Matters	2 28 226	-
For Others	42 135	-
Printing & Stationery	35 446	27 000
Preliminary Expense Written Off	-	4 00 000
Advertisement Expenses	1 19 332	-
Business Promotion Expense	11 700	-
Commission Paid	1 91 525	-
Communication Expenses	7 534	-
Director's Sitting Fee	25 000	-
Inauguration Expense	33 805	-
Incentive	10 875	-
Miscellaneous Expense	58 012	-
Professional Charges	20 000	-
Power & Fuel	3 138	-
Rates & Taxes (excluding taxes on income)	1 576	-
Rent	97 500	-
Repairs and Maintenance		
Others	5 444	-
Traveling Expenses	19 845	-
Verification Charges	42 118	-
Web Designing	50 900	-
Total	<u>11 16 471</u>	<u>4 55 090</u>

3.19 PROVISIONS

Particulars	(In Rs)	
	31-Mar-13	31-Mar-12
Provision as per RBI Guidelines		
Provision For Standard Assets	20 000	-
Total	<u>20 000</u>	<u>-</u>

4. RELATED PARTY DISCLOSURES

Related Party Disclosures as required by AS-18 "Related party disclosures" are given below. The related Parties are being recognized / identified by the management and are relied up on by the auditors.

1 LIST OF RELATED PARTIES AS ON MARCH 31, 2013 IS GIVEN BELOW

A. List of companies/ Firms where control / significant influence exists

SI No	Name of the Company / Firm
1	Jelitta Publicity
2	Jubily Automobiles
3	Melody Automoblies
4	Crown Products
5	Maliakel Digital Studio
6	TNJ John & Company

B. Key Managerial Personnel

SI No	Name of the Person	Designation
1	Abraham Thomas Pullanapallil	Chairman & Managing Director
2	Amal Abraham	Director
3	George Mathew	Director
4	John Joy	Director
5	Jose Thottaplakil Hohn	Director
6	Mintu Abraham	Director
7	Sam Vanchinthanathu Stephen	Director

C. Relatives of Key Managerial Personnel

SI No	Key Managerial Person	Name of Relative	Nature of Relationship
1	Abraham Thomas Pullanapallil	Vincy Abraham	Spouse
		Amal Abraham	Son
		Mintu Abraham	Daughter
2	George Mathew	Meyamma Gerorge	Spouse
		Mathew Thomas	Son
3	Jose Thottaplakil Hohn	Ambily Jose	Spouse
		Diya Jose	Daughter
4	Mintu Abraham	Jose Joseph	Husband
5	Sam Vanchinthanathu Stephen	Anitha Sam	Spouse
		Appu Sam	Son

2. TRANSACTIONS WITH RELATED PARTIES FOR THE YEAR ENDED MARCH 31, 2013:-

SI No	Particulars	Jelitta Publicity	Jubily Automobiles	Melody Automoblies	Key Managerial person
1	Advertisement Expense	1 03 975.00	-	-	-
2	Commission Paid	-	75 078.00	60 028.00	-
3	Interest on Trade Advance	-	51 565.00	55 123.00	-
4	Advance Received	-	43 24 000.00	33 40 386.00	-
5	Advance Given	-	2 000.00	-	-
6	Amount Paid	76 625.00	49 37 240.00	39 49 840.00	-
7	Amount Receivable	-	5 91 727.00	6 04 549.00	-
8	Amount Payable	27 350.00	-	-	-
9	Director's Sitting Fee	-	-	-	25 000.00

5. Earnings Per Share

Basic and Diluted earning per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

Particulars	31-Mar-13	31-Mar-12
Net profit or loss for the year attributable to equity shareholders (In Rs.)	6 83 861.00	2 86 565.00
Weighted average number of equity shares	22 50 000	22 50 000
Basic Earnings per share	0.30	0.13

For K VENKATACHALAM AIYER & CO
Firm Registration Number: 004610S
Chartered Accountants

For and on behalf of the Board of Directors of
Finvent Finance and Investments Limited

CA. P S HARIKRISHNAN
Partner
Membership No.207560

P T ABRAHAM
Chairman and Managing Director

Place - Kochi
Date - June 26, 2013

SAM V STEPHEN
Director

JOSE T JOHN
Director